

NEWS RELEASE

Monday 27 April 2020



Leading retirement income providers adopt HUB Financial Solutions' Coronavirus proposals

- **Changes will help protect thousands of retirees 'shopping around' for secure income**

Changes to business processes proposed by advisory business **HUB Financial Solutions** have been agreed by leading players in a move that will help safeguard thousands of people who are 'shopping around' for guaranteed retirement income.

Effective immediately, new streamlined services remove the need for customers to venture outside to post hard copies and provide wet signatures on key documents while still enabling them to proceed with applications and verify their identities from the safety of their homes.

HUB Financial Solutions, the UK's biggest Guaranteed Income for Life (GIFL) broker, said the proposals had been adopted by Aviva, Canada Life, Hodge Lifetime, Just Group, Legal & General and Scottish Widows and also with its affinity partners Phoenix, Prudential and Royal London.

"During the lockdown we wanted to better support our customers, many of whom are vulnerable and self-isolating at home, perhaps with no access to printers or family help accessing technology," said **Simon Gray, managing director of HUB Financial Solutions**.

"We are delighted that our proposals to help customers navigate some of the barriers created by the government's Stay-at-Home policy have now been adopted by all the key providers in the GIFL market which means we can ensure customers can secure the retirement incomes they need."

He said that HUB Financial Solutions will continue to complete applications with customers via phone but will move to an email confirmation process using secure passwords rather than by post. Customers can review applications and email confirmation rather than providing wet signatures.

Robust identity checks will remain in place to ensure continuing compliance with anti-money laundering rules.

"Coronavirus has been a challenge, not only ensuring that our own colleagues are safe at home while still able to provide core services but also in terms of rethinking how we work with other companies in the market to generate quotes and process applications," said Simon Gray.

"The worst-case scenario would have been different businesses trying to impose a raft of different requirements. It has been impressive in just a matter of days how the industry has worked together to find ways to overcome the problems for everyone's mutual benefit.

"This is a rapidly-changing situation but we are actively listening to government guidance to track, anticipate and respond to events as they unfold."

Enquiries

Media

Stephen Lowe, Group Communications Director

Lucy Grubb, head of Media & PR

Telephone: +44 (0) 1737 827 301
press.office@wearejust.co.uk

Temple Bar Advisory

Alex Child-Villiers

William Barker

Sam Livingstone

Telephone: +44 (0) 20 7975 1415

Notes to Editors:

About HUB Financial Solutions

HUB Financial Solutions is a professional services company, which provides a range of retirement-focused services to UK businesses and their customers. It offers corporate clients digital solutions, business consultancy, marketing services, customer services along with advisory, guidance and broking services.

As part of its advisory, guidance and broking services HUB Financial Solutions offers the individual customers of corporate clients expert regulated financial advice on how to use their pension savings, release some of the value from their home (through a lifetime mortgage) or fund later-life care.

HUB Financial Solutions' innovative approach enables people with modest pension savings and assets to access an affordable regulated advice service. It delivers face-to-face advice nationwide at a time and place to suit the client as well as offering telephone appointments if the client prefers. It is one of the biggest lifetime mortgage brokers in the UK, to date it has helped more than 18,000 people release over £925m of equity from their properties and has provided advice or guidance to over 25,000 people on turning their pension savings into regular income for retirement.

HUB Financial Solutions has been providing professional regulated advice services and guidance since 2006 and is regulated by the Financial Conduct Authority. HUB Financial Solutions is one of the HUB group of companies which are part of Just Group plc.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.