



For financial advisers only

# Providing financial advice in a shifting landscape

**The value of advice is arguably increasing for a variety of reasons:**



According to official population projections, there could be 22.1 million people in the UK aged 65 and over – equal to 27% of the population – by the year 2072.<sup>2</sup>



Multiple complex pathways could result in individuals feeling overwhelmed.



Our Second 50 research shows 'Declining Physical health' (45%) and 'Running out of money' (44%) are top later life concerns of those surveyed.



Our research also found that only 28% of respondents currently in employment expect a 'hard stop' retirement (giving up working at once).

## Top retirement aspirations

1. Spending more time with friends and family (54%)
2. Travelling (54%)
3. Pursuing new hobbies (37%)

## Top later life concerns

1. Declining physical health (45%)
2. Running out of money (44%)
3. Not being able to do the things I enjoy (32%)

Through developments in life expectancy, new ways of working and evolving social norms, the way we experience later life is changing. With the 100-year life becoming an increasing possibility, we need to be prepared for the possibilities our Second 50 years could bring.<sup>1</sup>

As an adviser, you play a vital role helping your clients prepare financially and mentally for a longer, more enjoyable, multi-stage life.

# Five Fundamentals of the Second 50

Understanding the Five Fundamentals of the Second 50 can help facilitate your client conversations around navigating the later stages of life.



## Health

Is a healthy and active lifestyle being led?

- Physical health
- Mental health
- Social care



## Wealth

Will wealth cover clients through their Second 50?

- Financial security
- Pensions
- Home ownership
- Lump sum decisions



## Family

Who is caring for them?

- Marital status
- Care giving support
- Financial support



## Wellbeing

Are your clients enjoying what they do?

- Happiness
- Social life
- Travelling



## Work

Does living longer mean working longer too?

- Work status
- Skill development



To read our Second 50 report, visit [aegon.co.uk/navigating-second50](https://aegon.co.uk/navigating-second50)

Our new survey of 900 UK workers and 100 retired UK residents is the foundation of our Second 50 report. Unless otherwise stated, the research referred to throughout this guide was conducted by Aegon in July 2024, in a study nationally representative of UK age, gender and regions.

<sup>1</sup> The 100-year life: Living and working in an age of longevity, Lynda Gratton and Andrew Scott, Bloomsbury, 2016.

<sup>2</sup> The UK's changing population, [commonslibrary.parliament.uk/the-uks-changing-population/](https://commonslibrary.parliament.uk/the-uks-changing-population/)  
Data source, House of Commons Library, published 16 July 2024.