



PRESS RELEASE

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“PRIME MINISTER BROWN MUST TAKE A LEAF OUT OF NICK CLEGG’S BOOK, AND PUBLISH THE GREEN PAPER ON THE FUNDING OF ELDERLY CARE” SAYS SYMPONIA

That is the message from **Symponia**, the national affinity group for care fees planning and financial advice for people over 65, as the Liberal Democrats unveil their pre-spring conference Report; “Empowerment, Fairness and Quality in Healthcare”. The report sets out a number of proposed NHS reforms, including an overhaul of the funding of personal care for the elderly. Lib Dem leader Nick Clegg outlined a £2bn “Care Guarantee” plan aimed at ending the “perceived injustice” of elderly people having to sell their homes or relinquish life-savings to pay for their care.

Symponia welcomes care funding being accelerated back up the agenda, although the group is quick to point out that the care of Britain’s elderly population is not only a political issue, but also a humanitarian one.

Stephen Wilkinson, a chartered financial planner and Symponia member for North Yorkshire, says:

“A number of key points in the report echo the sentiments of Symponia members; any additional non-means tested state provided benefit will be welcomed and minimising the need for people’s homes to be sold can only be a good thing. We also support the move to empower people to make their own decisions, providing the choices are fair and workable (although to be fair this is also in the Government’s agenda).

“BUT the Care Guarantee does have limits; firstly, it is only designed to cover personal care, care costs are made up of several components, nursing care (if needed) personal care and “hotel type services” the better equipped the home, the higher the ancillary services (and this is not wrong or unjust, it is just a fact).

“Secondly, the Lib Dems claim they will match pound-for-pound the payments made, up to the maximum benchmark. This isn’t necessarily bad, but where a care home costs more than the average (and thus in excess of the threshold), people will still have to cover the remainder themselves without additional state contributions – *or* choose a less expensive care home - which is exactly what happens now.

“Thirdly, the budgets need to be carefully thought through and implemented with due diligence. Personal Care contributions have been made in Scotland since April 2002, payments to the people in need of care have vastly exceeded those expected, which in turn has forced some Local Authorities to delay making the actual payments to individuals”.

Stephen Wilkinson concludes: “Another striking omission is that no mention has been made about people being encouraged to plan ahead. Surely, a State-backed incentive for younger people of say 50+ to take out an insurance/savings plan will help balance the situation in the longer term. The ability to plan ahead removes the crisis and allows for a much more pragmatic approach, after all people plan for every other stage of their lives (meticulously in parts), why should old age and the need for care be any different?”

Symponia says that whoever is steering the overdue reform of care funding for the elderly, there is no substitute for highly qualified, regulated financial advice. The group urges people to carry out this mental checklist before engaging the services of an IFA :

- **Ensure** that an adviser is qualified and regulated by the Financial Services Authority.
- **Insist** on proof that in addition to their basic qualification they hold CF8 or its equivalent (the mandatory qualification).
- **Demand** that they offer a face-to-face consultation; this subject is far too serious to rely on the telephone or post and if they only offer a postal/phone service find an alternative adviser.
- **Make sure** the adviser is relatively local (to you or mum) as the interpretation of legislation and thresholds vary from area to area and country to country. Families need to meet with a local adviser to ensure that they are familiar with

the local situation. Symponia is the only national group to have members throughout the whole of the United Kingdom.

- **Ask** to see a printed Code of Practice & Conduct and Customer Charters.

Symponia has members across the UK. To be introduced to a local member, please call 01789 774595 or visit <http://www.symponia.co.uk/findamember.php> and click on the relevant region for a full list of members.

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Notes to Editors

Symponia (which is the Greek word for compassion) was created by Jeremy and Janet Davies who have 20 years' combined experience in long term care. Founded in January 2005 Symponia is committed to raising standards and increasing training and compliance levels within the long term care advice industry.

- All members are qualified IFAs who are selected by invitation only, after a rigorous selection process designed to make sure that members have the right people skills as well as technical competence. All members are subject to a Criminal Records Bureau (CRB) check. Symponia is the only advice group to carry out this procedure.
- Each member must pass a bespoke written examination every year. The exam is in addition to FSA requirements and tests market knowledge as well as technical competence. In addition to basic qualifications, advisers must have attained the industry benchmark examination known as CF8. Symponia is the only advice group to insist on this qualification.
- Members are subject to a Code of Practice and Conduct, and to a Customer Charter, which lays down strict service standards that the IFA must meet.
- Member IFAs pay an annual fee only (payable monthly). There is no commission split of business related fee.
- Symponia acts as an intermediary between care home providers and care fee specialist IFAs, providing the latter with introductions to providers in their area.
- Symponia is the only care fees planning advice group that has genuine national representation across England, Scotland, Wales and Northern Ireland. It is the only group to guarantee face to face consultation for clients in every part of the country.