

# The value of financial advice

Data from a large survey of individuals and households has discovered that those that received financial advice subsequently ended up with on average £13,435 more in financial assets and £27,664 more in pension wealth than those that didn't receive advice.

## AVERAGE FINANCIAL ASSETS\*

non advised	£49,794	
advised	£63,218	<b>+27%</b> (extra £13,424)

## AVERAGE PENSION WEALTH\*

non advised	£149,814	
advised	£177,471	<b>+18%</b> (extra £27,657)

If we add up financial assets and pension wealth, we can quantify the value of advice at approximately **£41,000 additional wealth** per person.

In percentage terms that means that individuals who sought advice accumulated around **20% more financial and pension assets** than those who didn't.

**Source:** *The Value of Financial Advice (July 2017)* – a research report from the International Longevity Centre UK (sponsored by Royal London) drawing on data from the Wealth and Assets Survey which interviewed a large number of individuals and households across the UK about their ownership of assets, pensions, savings and debt. \*These figures relate to individuals and households that received advice between 2001 and 2007 and the financial impact by 2012-2014.

The International Longevity Centre – UK (ILC-UK) is a futures organisation focussed on some of the biggest challenges facing Government and society in the context of demographic change. Asking difficult questions and presenting new solutions to the challenges and opportunities of ageing, they undertake research and policy analysis and create a forum for debate and action.

*The value of investments and any income from them can go down as well as up and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be relied upon.*