The Future of Personal Finance

Horizoning™

Spotlight on Financial Evolution 2026

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Contents

The Longevity Impact

Longevity as a Systemic Shift

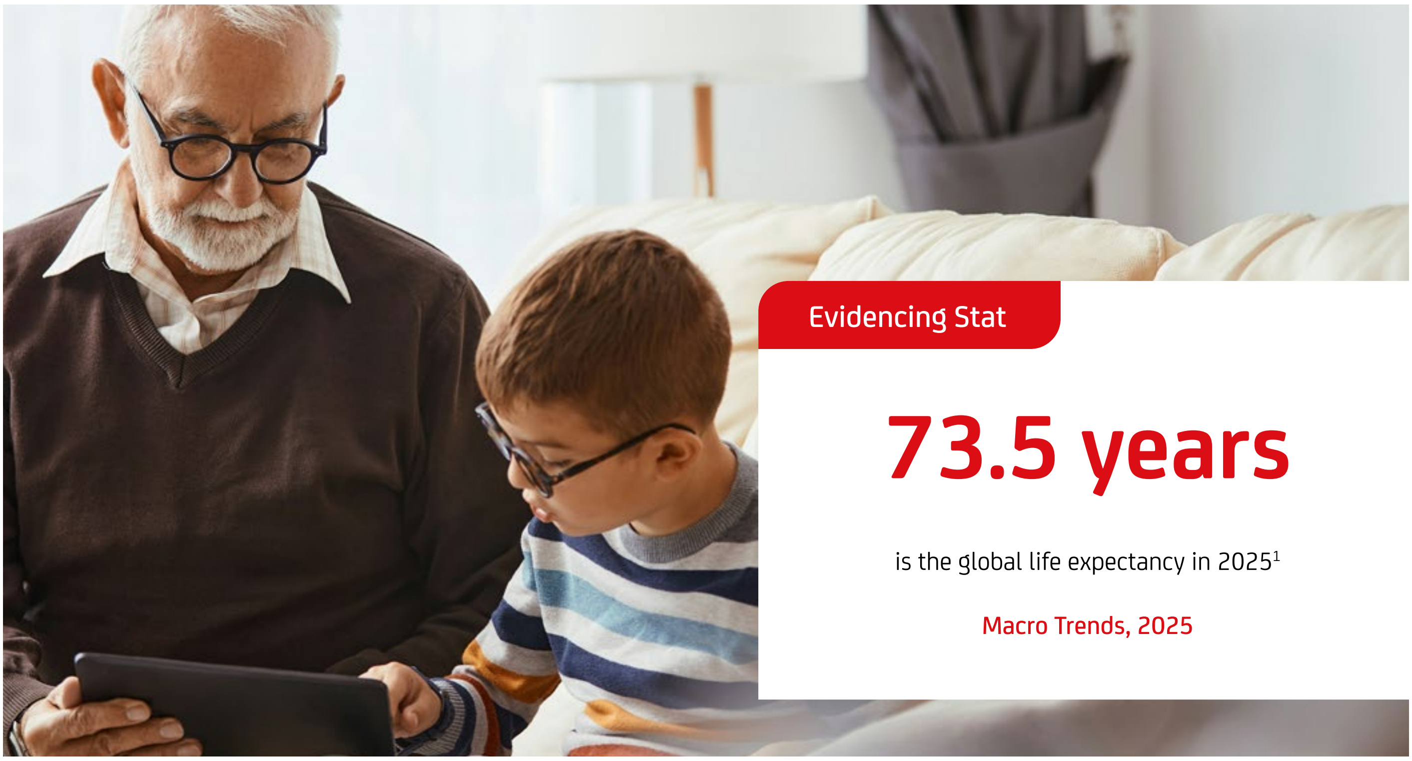
The effects of longevity are already evident across everyday life, shaping how people work, how they spend their leisure time, and where and how they live. As lifespans extend, the strain on systems designed for shorter, more predictable life courses is becoming increasingly visible. Among the many domains influenced by longevity, finance operates as connective infrastructure, linking and underpinning them all.

Many of the processes, systems, products, and services people rely on today were built around linear assumptions about education, family life, work, and retirement. As lives extend and become less predictable, these assumptions increasingly fall short. The consequences are rarely experienced as sudden system failure, but instead appear gradually through financial stress, reduced confidence, or difficult trade-offs. Longevity is revealing where financial systems have not been designed to support people to live well for longer.

Our previous reports explore how longer lives are reshaping lifestyle, work, and housing, highlighting the broader systemic implications of longevity. Personal finance plays a critical role within these shifts. It determines how effectively people can adapt to changing circumstances, absorb shocks, and make decisions with confidence over time. Financial resources also shape access to the products, services, and opportunities that influence how people live, work, and plan for the future.

As lifespans extend, individuals remain exposed to risk for longer periods, including income disruption, health shocks, care responsibilities, and rising costs. The defining challenge is therefore less about entirely new risks emerging and more about the duration over which existing risks must be managed. Longer lives require people to sustain financial resilience across multiple phases of work, care, and retirement.

This report examines how financial systems interact with longer, less predictable lives, and how expectations of those systems are beginning to shift as longevity becomes a lived reality rather than a distant prospect.



Evidencing Stat

73.5 years

is the global life expectancy in 2025[1]

Macro Trends, 2025

Personal Finance as Life Infrastructure

Personal finance underpins how people afford their lives over time. It shapes how income is earned, increasingly from multiple sources, how spending is managed across competing priorities, how people save and build resources, and how those resources are eventually drawn down. These decisions are no longer confined to a single phase of life but recur repeatedly across longer and more complex lifespans.

These financial behaviours enable or constrain access to housing, healthcare, social connection, and a sense of security. While finance is universal in its importance, it is experienced very differently across countries, generations, and income groups, shaped by local systems, cultural norms, and levels of institutional support.

Longevity is also reshaping spending itself. People are increasingly directing money towards activities, products, and services that support healthier years lived, with greater emphasis on prevention, quality of life, and personal agency. This shift reflects an attempt to sustain wellbeing over longer time horizons.

Frameworks for Longer Lives

This is the first generation able to reasonably expect to live into very old age, extending the timeframe over which financial decisions must remain viable. Yet many financial models, assumptions, and life-stage frameworks remain anchored to shorter, more linear lives. In response, behaviours are already shifting. People are spending for longer, carrying overlapping financial commitments, and moving away from traditional sequences of education, work, retirement, and inheritance.

These changes reflect a present collision between longer lives and financial frameworks that were not designed to support them. Understanding this mismatch is essential for any financial institution seeking to remain relevant in the age of longevity.

Quote

"More and more people are understanding that longevity is happening. They realise that they need to do something to cope with it. There is more discussion about pensions, about remaining independent when older, and about what needs to be done to stay in better shape as people age. People increasingly understand that longevity is here and that they need to take action to manage it.

Alessandro Santoliquido
Head of Group Insurance
UniCredit

Money, Health, and Unequal Outcomes

The relationship between financial resources and health outcomes is well evidenced. Individuals with greater financial security consistently experience better health and longer lives, not only because they can afford medical care, but because they are better positioned to meet basic needs and sustain the social, physical, and mental conditions that support wellbeing. Access to nutritious food, education, information, and supportive environments is closely tied to financial means.

Living longer is not experienced equally. Not everyone is able to translate additional years of life into healthier, more fulfilling ones. Financial inequality plays a central role in shaping this gap, but it is not limited to income alone. Financial education, confidence, and early exposure to financial decision-making vary widely across populations, leaving many people poorly equipped to navigate longer lives within existing systems.

Longevity also challenges the idea that improved outcomes depend solely on better individual decision-making. While financial advantage can increase resilience, systems play a critical role in shaping what choices are realistically available. When lives evolve faster than financial structures, pressure accumulates quietly until it becomes clearly visible.

Longevity therefore cannot be meaningfully discussed without confronting financial inequality as a defining condition, one that shapes not only how long people live but how well they live those years.

Financial Literacy and Digital Literacy

As financial services continue to digitise, levels of digital and financial capability diverge. Many people build confidence alongside new tools, while others experience friction, particularly during life transitions or when systems change faster than personal capability.

Digital literacy and financial literacy develop differently and are not always supported together. Some individuals can navigate digital platforms but lack confidence in understanding financial products, risk, or long-term trade-offs. Others have strong financial knowledge but struggle with digital interfaces, identity verification, or online-only service models. When services assume strength in both, uneven capability shapes who can fully participate.

Over longer lives, this divergence matters. Longevity extends the number and importance of financial decisions across life stages, increasing reliance on digital-first systems spanning banking, pensions, benefits, healthcare, and insurance.

Where capability gaps persist, they translate into inequality of opportunity, affecting who can access support, compare options, adapt to change, and plan effectively over time.

Evidencing Stats

16.2%

of the EU population is at risk of poverty or social exclusion[2]

Eurostat, 2024

34%

of adults reached the minimum target score on financial literacy across participating OECD countries[3]

OECD, 2023

Quote

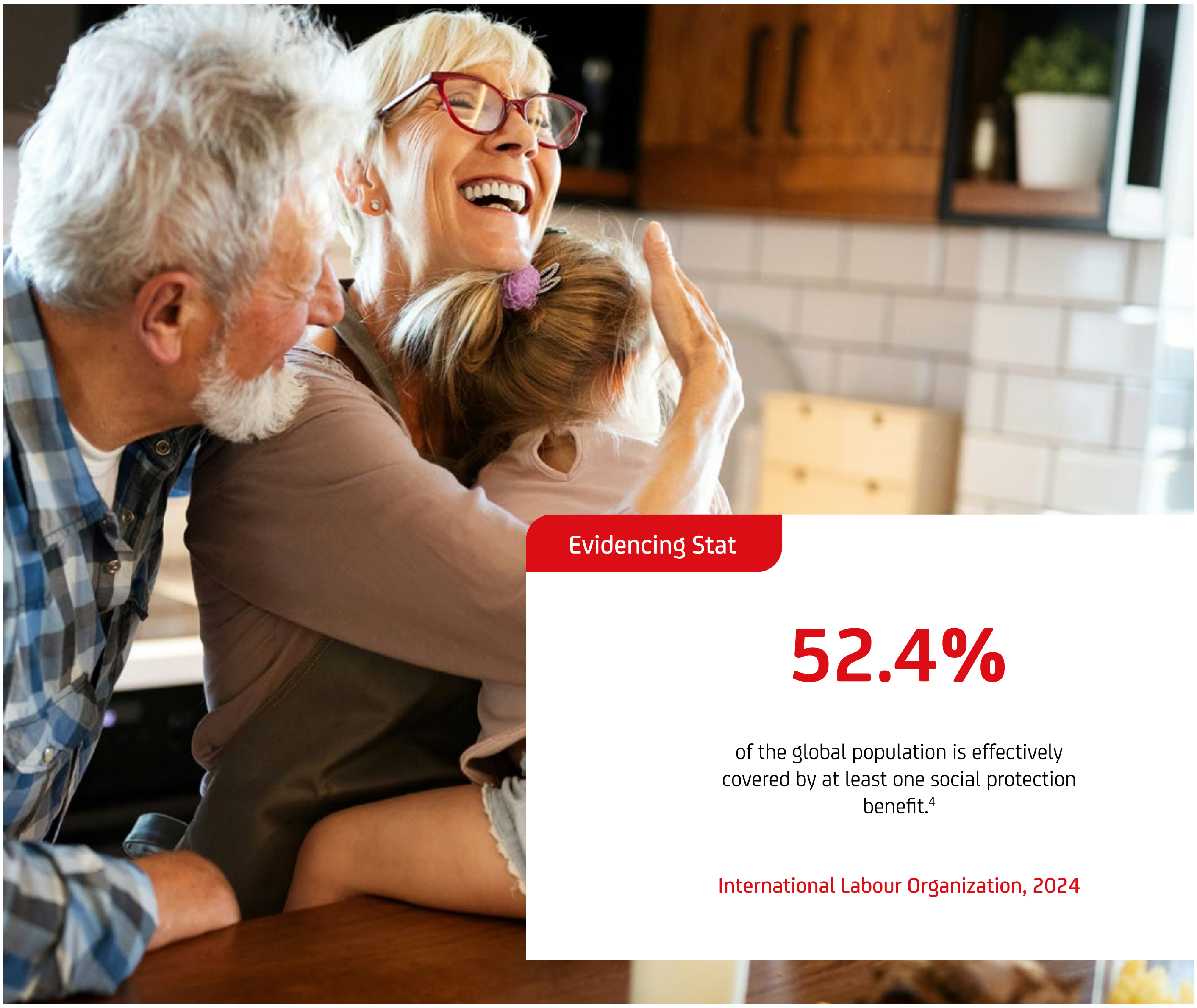
“Financial education is essential if people are to make informed financial decisions. Clients need the knowledge to understand how financial products, regulation, and the wider financial landscape are evolving. Equally, client-facing colleagues need the expertise to identify individual needs and ensure the right products and services are matched to the right client.

Roberto Amisano
Global Head of Issuing and Acquiring
UniCredit

Financial Landscape

Longer lives are reshaping the financial conditions under which individuals earn, spend, save, and recover from disruption. Rather than appearing as isolated shocks, financial pressures increasingly develop through the interaction of multiple forces over extended periods of time. Income volatility, caregiving responsibilities, rising living costs, health shocks, and uneven institutional support rarely occur in isolation. Instead, they overlap and compound across decades, gradually testing financial resilience.

As lifespans extend, people remain exposed to financial risks for longer periods, making disruption less occasional and more persistent across the life course. Individuals are now likely to experience multiple phases of work, family responsibility, economic instability, and health change across their lifetimes. What once appeared as occasional disruption increasingly forms part of the normal financial landscape of longer lives.



Evidencing Stat

52.4%

of the global population is effectively covered by at least one social protection benefit.[4]

International Labour Organization, 2024

Cyclical Economic Disruption

Economic instability now interacts with longer lives in ways that amplify financial pressure. Across extended lifespans, individuals encounter multiple cycles of inflation, interest rate changes, housing volatility, and labour market disruption.

Unlike structural pressures, these shocks originate outside the household but can quickly reshape financial planning. Hiring freezes, redundancies, and reduced working hours often emerge during periods of economic contraction, constraining progression and undermining long-term financial confidence.

Repeated cycles of instability influence behaviour over time. Individuals may delay major life decisions such as homeownership, retraining, or entrepreneurship in response to persistent economic uncertainty. When volatility becomes a recurring condition rather than an occasional event, it compounds the pressures already created by longevity and expanding responsibilities.

Income Volatility Across Longer Careers

Living longer is extending working lives but not necessarily making them more stable. Many individuals now expect to remain economically active later into life, whether by choice or necessity. Yet longer careers also increase exposure to injury, health disruption, redundancy, and structural labour market change. Income risk is therefore distributed across a longer horizon.

At the same time, traditional linear career paths are giving way to more fragmented employment patterns. Movement between sectors, contract types, and employment models is increasingly common. Retraining and reinvention are becoming routine features of working life as digital technologies and artificial intelligence reshape skill requirements.

For many workers, particularly those in mid to late career stages, this means investing in new capabilities with less institutional support than in earlier decades. Income volatility becomes more prevalent, with fluctuations, pauses, and transitions appearing repeatedly across the life course rather than as isolated interruptions.

Quote

“The challenge for the financial and insurance industry is to explain the risks and opportunities of longevity and to convince people to use the products available. Of course, products can always be improved. But already today there are many products with good characteristics to address longevity from a financial perspective. The main challenge is increasing adoption, not starting too late in life.

Alessandro Santoliquido
Head of Group Insurance
UniCredit

Household Financial Compression

Financial strain often develops not through a single crisis but through the gradual accumulation of commitments across longer lives. More years spent earning, supporting others, and managing everyday costs increase lifetime spending and place sustained pressure on financial buffers.

Household responsibilities are also expanding and overlapping. Many individuals now support children, ageing parents, partners, or wider chosen networks at the same time. Intergenerational living arrangements and shared housing spread resources across larger household structures, while individuals continue planning for their own later-life needs.

As obligations multiply, financial slack diminishes. Disposable income, time, and savings become increasingly constrained, leaving households more exposed to disruption. Rising living costs amplify these pressures, eroding already thin margins and transforming manageable strain into persistent financial tension.

Care as an Unpriced Financial Risk

Caregiving is often framed as a social and private responsibility, yet its economic consequences are significant and long-lasting. Supporting older adults or dependants frequently brings direct costs, reduced earnings, stalled career progression, and lower long-term financial security. These impacts are not evenly distributed. Women continue to carry out the majority of unpaid caregiving, meaning they are most likely to experience the financial penalties associated with time out of the workforce and reduced earning potential.

Despite being a predictable feature of longer lives, caregiving is rarely incorporated meaningfully into financial planning frameworks. Individuals frequently reduce working hours, move into less secure roles, or exit the labour market entirely while providing care. These adjustments may appear temporary but can have lasting consequences for income trajectories, pension accumulation, and financial resilience.

The burden varies widely across countries, shaped by public provision, labour market structures, and cultural expectations around family support. Where formal care systems are limited, responsibility falls more heavily on households, reinforcing disparities in income and savings. Although caregiving pressures often unfold gradually, their financial impact can persist long after active caregiving has ended.

Evidencing Stats

1.6 Billion

women and 800 million men worldwide are outside the labour force. Among them, 45% of women and 5% of men report caregiving responsibilities as the main reason they are not participating in paid work.[5]

International Labour Organisation, 2024

€4,925 Billion

was spent on social protection benefits across the EU in 2024.[6]

Eurostat, 2024

Structural Timing Risk

Longer lives also introduce greater uncertainty around the timing of key life events. Illness, caregiving responsibilities, career transitions, or reduced work capacity do not always occur at predictable stages. Instead, they can emerge earlier, later, or repeatedly across the life course.

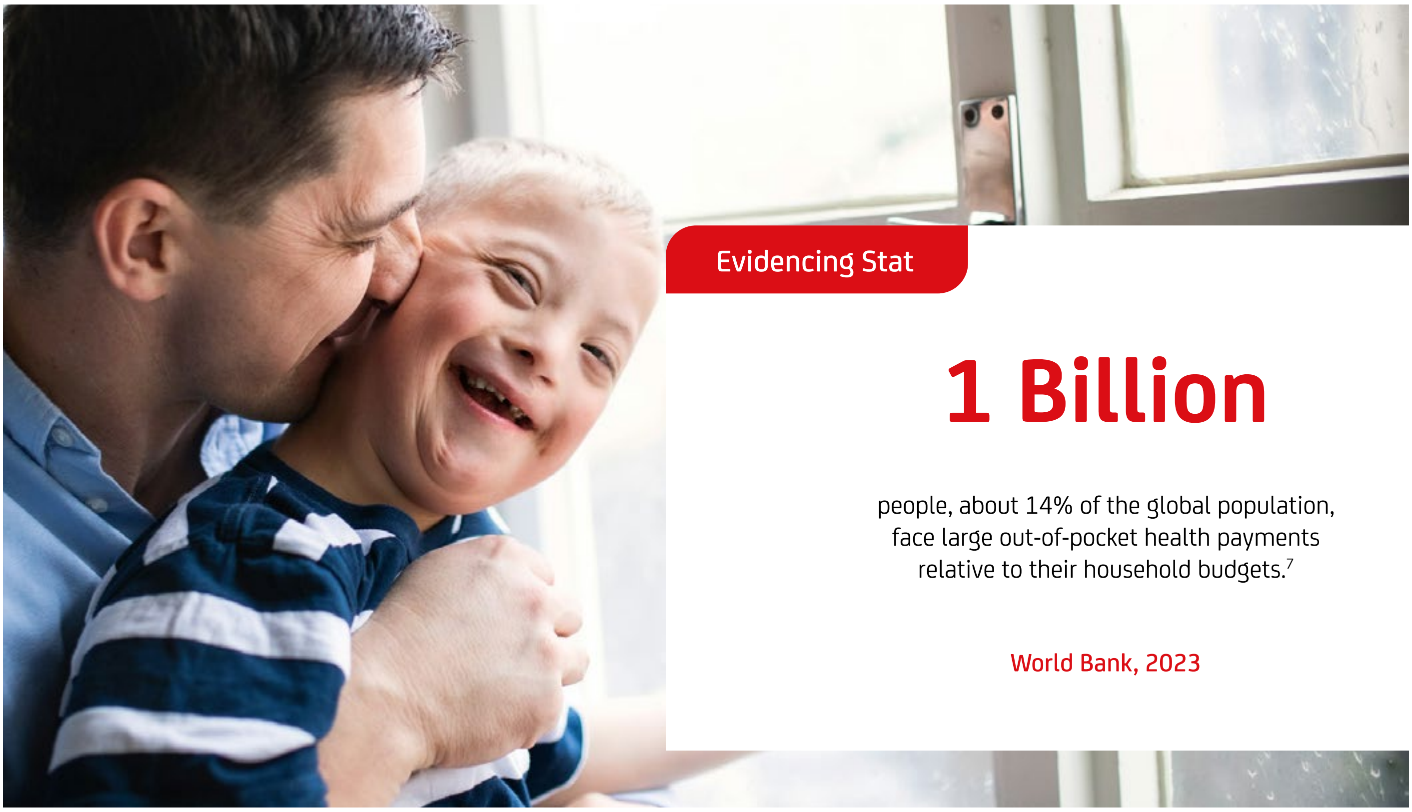
Financial systems, however, often remain organised around fixed life stages such as education, full-time employment, and retirement. When events occur outside these assumed sequences, individuals may find themselves navigating financial decisions without frameworks designed to support them.

This unpredictability increases the importance of flexibility in financial planning. As life events become less predictable, systems must accommodate varied timing rather than relying on rigid models of when financial decisions are expected to occur.

Uneven Safety Nets

Support systems differ widely between countries, shaped by public policy, welfare provision, healthcare access, labour protections, and the strength of private financial infrastructure. These differences determine how financial risks are distributed between individuals, families, and institutions. In some contexts, collective systems absorb a significant share of the impact associated with health shocks, caregiving, or later-life insecurity. In others, individuals must rely far more heavily on personal savings or informal support networks.

Over longer lives, these structural differences become increasingly important. Where support systems are stronger, people are better able to recover from disruption and maintain financial stability. Where they are weaker, repeated shocks accumulate more quickly, increasing long-term financial strain. Geography therefore plays a decisive role in shaping financial resilience, influencing not only exposure to risk but the capacity to withstand it.



Evidencing Stat

1 Billion

people, about 14% of the global population, face large out-of-pocket health payments relative to their household budgets.[7]

World Bank, 2023

Evidencing Stat

$83 Trillion

in wealth is expected to transfer globally over the next 20–25 years.[8]

UBS, 2025

Intergenerational Wealth Transfer

Longer lives are also reshaping how wealth moves between generations. Instead of being transferred primarily through inheritance at the end of life, financial support increasingly occurs earlier, while parents are still alive. Many older adults are helping children or grandchildren with housing deposits, education costs, or other major life expenses at stages when support can have the greatest impact.

This shift reflects both changing opportunity structures and rising economic barriers for younger generations. In many housing markets, for example, family assistance has become an important pathway onto the property ladder. Early transfers can accelerate opportunity, enabling access to education, housing, or business creation that might otherwise be out of reach.

However, this dynamic also deepens inequality. Families with financial assets are able to provide significant early advantages, while those without such resources cannot. Over time, intergenerational transfers shape patterns of opportunity, reinforcing differences in wealth accumulation and financial security across generations.

As longevity extends the period over which wealth is held, managed, and distributed, family assets increasingly function as informal financial safety nets, redistributing opportunity unevenly across society.

Health and Financial Capacity

Health and financial resilience are deeply interconnected. Under financial strain, spending on long-term health is often among the first areas to be reduced. Preventative services, healthier food options, and lifestyle investments such as exercise or wellbeing support may be deprioritised as households focus on immediate necessities.

At the same time, greater financial security enables individuals to invest more actively in prevention, early diagnosis, and health optimisation. Advanced diagnostics, private screenings, and preventative interventions provide earlier visibility into potential health risks and increase opportunities for early treatment.

Over time, this dynamic can create a widening divide. Financial resources provide greater flexibility to invest in prevention and recovery, while constrained resources limit access to these opportunities. In this way, financial capacity increasingly shapes not only how people manage risk but also their ability to sustain health across longer lives.

Healthy longevity therefore risks becoming a marker of financial resilience as much as medical progress.

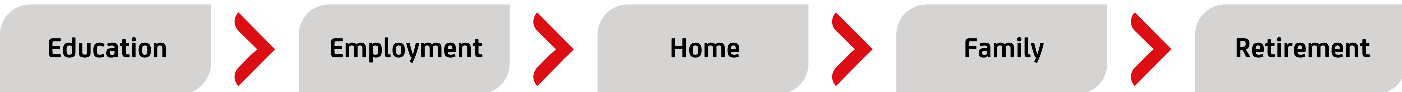
Personal Finance Was Built for a Different Life

For decades, personal finance has been designed around a relatively predictable model of life. Education was followed by stable employment, family formation, home ownership, retirement, and later life. Financial products reflected this progression, helping people move from one recognised milestone to the next.

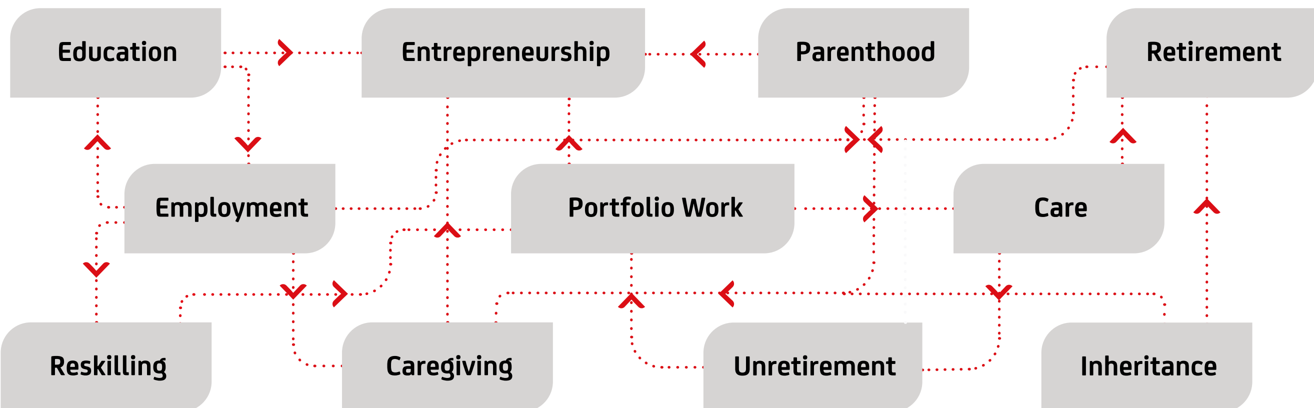
That model is becoming less representative. Longer lifespans, changing family structures, technological advances, flexible employment, and greater economic uncertainty mean that financial lives are increasingly shaped by multiple transitions rather than a single predictable pathway. Careers become more varied. Households become more interconnected. Responsibilities shift over time. Planning becomes continuous rather than occasional.

These changes do not simply create new client needs. They challenge many of the assumptions upon which personal finance has traditionally been built. Rather than supporting isolated financial events, future financial services will increasingly need to adapt alongside people, coordinate across trusted relationships, anticipate changing circumstances, and support resilience throughout longer and more complex lives.

Traditional Financial Journey



Emerging Financial Journey



The Future of Personal Finance

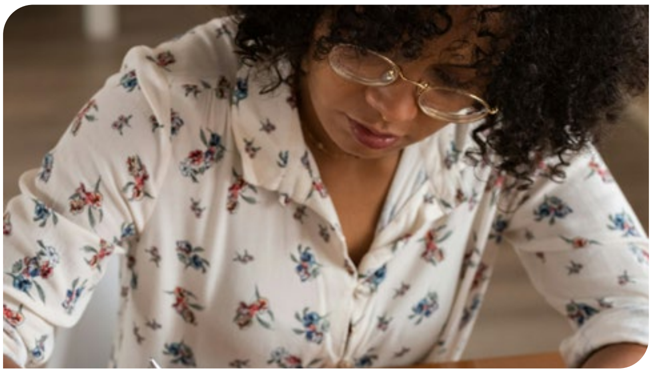
The four chapters that follow explore these structural shifts and consider how they may reshape the future of personal finance.

Adaptive Lives

Traditional life stages are giving way to more varied paths shaped by circumstance, health, aspiration and opportunity, creating a need for financial systems that can support repeated transitions between work, learning, care, retirement and reinvention while preserving future options.

Shared Realities

As lives become more interconnected across generations, households and wider support networks, financial decisions increasingly reflect shared responsibilities for money, care and resources that evolve and overlap over time.



Anticipatory Approaches

Greater uncertainty across longer lives is increasing the value of identifying emerging risks earlier, creating demand for systems that help people translate signals and information into preventative action while retaining flexibility as circumstances change.

Flexibility Economy

As traditional models of employment, income and reward become more fluid, flexibility is emerging as an important source of security, enabling people to adapt how they work, earn and participate as their circumstances and priorities evolve.

Adaptive Lives

Financial systems designed for change, not fixed life paths

Quote

"Longer lives are changing the investment challenge fundamentally. It is no longer enough to plan for retirement as a single destination. Clients increasingly need financial strategies that remain resilient across decades of changing markets, careers, health outcomes and family responsibilities. Longevity therefore reinforces the importance of long-term investing, diversification and disciplined financial planning. For financial institutions, the opportunity is to help people navigate uncertainty with confidence and build the resilience needed to sustain financial wellbeing throughout increasingly longer lives.

Erik Haubold
CIO, UniCredit Bank GmbH
UniCredit

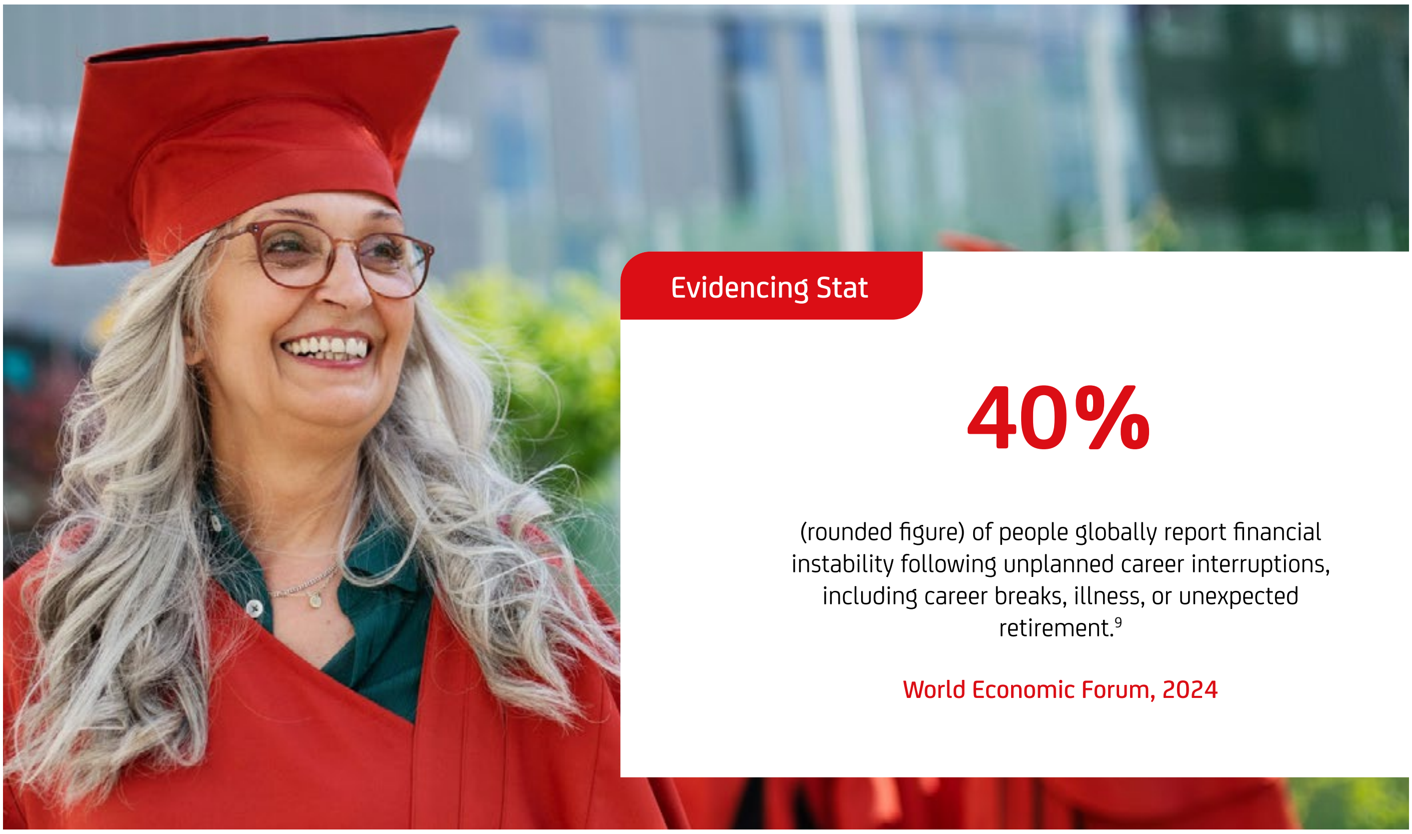
Adaptive Lives

A growing body of evidence points to a clear shift away from age as a meaningful predictor of life choices. People of the same age are living increasingly different lives, shaped less by linear milestones and more by personal circumstance, health, aspiration, and opportunity. South Korea saw an 85-year-old woman graduate from university, while the Winter Olympics saw Elena Meyers Taylor win gold in bobsleigh at the age of 41 on her fifth attempt. These are just two examples among many emerging around the world.

Yet many financial products, particularly long-term loans such as mortgages, continue to be built around narrow assumptions about who should qualify, when, and for how long, often embedding fixed timelines that do not reflect how people's earning capacity, priorities, or resilience now evolve.

Living longer does not mean people move neatly from education, to work, to retirement. Longevity has expanded the space for exploration and redefinition across the life course. Individuals are returning to education later in life, changing careers multiple times, forming families in later years, taking gap years in midlife, unretiring, or reshaping their identity in older adulthood. People increasingly choose distinct and evolving life paths, requiring financial resources that can be redeployed repeatedly into skills, income generation, recovery, and reinvention.

These shifts become particularly visible during the transition between later working life and retirement. Individuals increasingly navigate retirement decisions, caregiving responsibilities, changing health needs, and evolving work patterns simultaneously. Rather than withdrawing from economic participation, many continue to earn, learn, care, and contribute in different ways. Traditional distinctions between working life and retirement are becoming increasingly blurred, challenging assumptions about when people stop earning, start drawing on assets, or require support. As a result, financial systems designed around a clear transition from work to retirement increasingly fail to reflect the lived reality of later life.

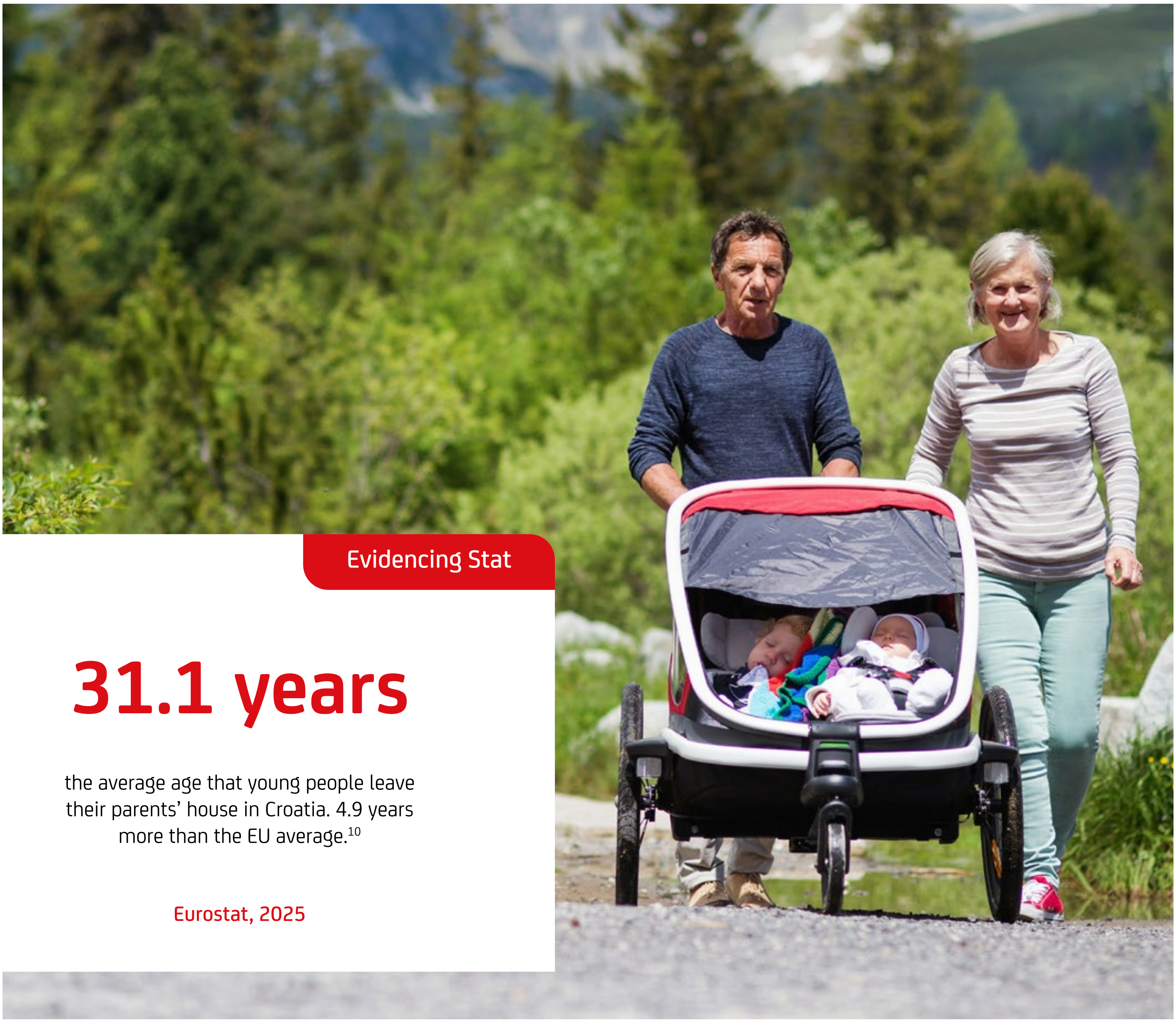


Evidencing Stat

40%

(rounded figure) of people globally report financial instability following unplanned career interruptions, including career breaks, illness, or unexpected retirement.[9]

World Economic Forum, 2024



Evidencing Stat

31.1 years

the average age that young people leave their parents' house in Croatia. 4.9 years more than the EU average.[10]

Eurostat, 2025

As individuals experience more, and observe others doing the same, ambitions broaden. Fewer people define success solely through stable careers followed by retirement or through traditional family structures. Many now prioritise autonomy, meaning, and choice, even when these sit outside societal expectations. The idea that one model can serve everyone has rarely felt less credible, particularly when wealth and financial capacity are expected to support productivity and independence across longer, more uncertain lives.

While this diversification of life paths is energising, it exposes a structural mismatch. Systems designed around predictable life cycles struggle to support lives defined by change, pause, reinvention, and overlap. This misalignment is not confined to later life. It reshapes how people earn, spend, borrow, plan, and adapt at every stage, often forcing premature trade-offs between growth, resilience, and security when disruption occurs.

Finance therefore has a foundational role to play. Systems should enable people to navigate shifting circumstances without forcing trade-offs between security and self-fulfilment. Supporting basic needs while enabling progression towards personal goals requires products and systems that recognise fluidity, while allowing capital to remain usable, productive, and resilient across repeated transitions. Adaptability in finance is about managing the present while also sustaining future options.

Inequality Perspective

As financial lives become more adaptive and non linear, the risk of exclusion grows for those with fewer financial buffers, unstable income, or limited access to advice and flexible financial tools. Individuals who retrain, pause, or recover from disruption can face structural penalties that weaken both their immediate and long term financial position if systems remain unchanged. Without deliberate attention to inclusion, adaptability risks becoming a privilege, widening the gap between those able to navigate life transitions with support and those pushed into early constraint or long term insecurity.

Adaptive Lives
Emerging Expectations

Attitudes	Behaviours	Expectation Gap
Security before parenthood Financial stability, autonomy, and personal development are often seen as choices that must come before, or instead of, parenthood, with security established independently rather than alongside early family formation.	**Delaying family to build stability** Delaying or opting out of parenthood to concentrate on establishing careers, growing financial cushion, and personal experiences. Family formation, if it happens, is more likely to occur later.	**Modern support that reflect real life needs** There is limited support for later-life fertility costs, income smoothing during delayed caregiving, or re-entry to senior roles after parental leave taken later in adulthood.
Careers as flexible pathways A single lifelong career is no longer desirable or realistic. Many expect to change roles, sectors, or work intensity, multiple times across adulthood, viewing reinvention as normal rather than exceptional.	**Repeated career shifts and retraining** Increased job mobility, portfolio working, mid-life career shifts, and periods of retraining. Benefits, pensions, and protections become fragmented across employers, employment types, and income sources.	**Financial equality for non-linear work** Retraining breaks, income volatility, and fragmented benefits disrupt pension contributions, portability, and protection coverage, often penalising individuals whose working lives remain active but do not follow a continuous path.
Rejecting prescribed life paths Education, work, partnership, family formation, and retirement are expected to unfold in varied orders, repeat, pause, or change entirely, with timing shaped by circumstance and choice rather than age-based norms.	**Rewriting milestones and life timing** Later or multiple marriages, extended career breaks, postretirement work, and nonstandard household structures are becoming the new norm. Financial decisions are revisited and reconfigured rather than remaining fixed.	**Products that flex with newer life models** Most financial products are still built around assumed milestones and standard sequencing. Adjusting arrangements often requires exit, penalty, or loss of accumulated value when lives diverge from traditional models.

Attitudes	Behaviours	Expectation Gap
Ambition without sacrifice People increasingly expect to pursue ambition, security, learning, and personal life in parallel rather than sequentially. Sacrifice is seen as a system failure rather than an individual necessity.	**Maintaining income and progress at all costs** Maintaining high work intensity, combining multiple income streams, or extending working lives to avoid income loss during retraining, caregiving, or transition periods.	**Systems that enable self actualisation** Limited access to flexible credit, income responsive products, and support during transitions shifts financial risk and strain onto individuals rather than the systems that serve them.
Preparedness as a core life skill Longer, more varied lives increase exposure to uncertainty. Flexibility and preparedness are viewed as essential capabilities rather than optional safeguards, particularly as responsibility shifts back onto individuals.	**Building personal financial buffers** People seek tools that allow them to prepare for multiple future paths without committing prematurely to a single outcome. With more emphasis on contingency planning, precautionary saving, and maintaining optionality.	**Planning built for flexible futures** Many financial tools and products are anchored to predictable life trajectories. Limited support exists for adaptive planning that can recalibrate assumptions through income changes, role shifts, or extended participation in work.
Complexity fatigue Patience is diminishing for financial administration and repeated decision-making. Control remains important, but there is a growing desire to delegate complexity without losing agency.	**Avoiding change to reduce risk and effort** Selective disengagement when systems feel burdensome or risky to change. People delay reconfiguration, avoid switching, or remain in sub-optimal arrangements because the effort and uncertainty outweigh perceived benefit.	**Sharing the administrative burden** Financial systems do not absorb complexity and only prompt intervention when it is materially beneficial. Instead, complexity scales with life length, placing coordination and risk back onto the individual.

Adaptive Lives
Case Studies

buddy Bank

UniCredit's buddy proposition combines digital banking with access to human support, allowing customers to manage everyday finances independently through the app or online while moving between remote and in-person assistance when needed. Customers can access banking services, speak to the buddy team 24/7, arrange video appointments with specialists or request face-to-face support, creating greater choice in how the relationship with the bank is managed.

Rather than positioning digital and human banking as separate models, buddy brings different forms of interaction into a single proposition. Customers can use self-service for routine needs while drawing on additional support for more complex decisions, allowing the level and type of assistance to vary according to the situation.

This adaptability also extends into some of the financial products available through buddy. UniCredit My Care Famiglia, for example, provides modular insurance across areas including the home, family, personal protection, income, pets and cyber risk, allowing customers to select cover according to their circumstances. UniCredit explicitly recognises that these protection needs can change throughout life, moving away from a single predetermined package.

As life paths become less predictable, financial needs and preferences are unlikely to remain static. Changes in work, household composition, income, responsibilities or personal circumstances can alter both the products people require and the support they need to manage them.

buddy illustrates how the banking relationship can become more responsive to this variability, combining choice in how customers engage with the bank with products that can be shaped around differing needs. Rather than assuming a fixed customer journey, the proposition points towards financial relationships that can accommodate changing circumstances over time.

Rocket Dollar

Rocket Dollar provides self-directed retirement structures that allow individuals to hold a wider range of assets than traditional plans typically permit. Rather than limiting investors to conventional stock and bond allocations, the model enables investment in alternative assets such as real estate, private equity, and cryptocurrency, while preserving tax-advantaged status. This creates a framework that adapts to changing income patterns, self-employment, and longer financial lives.

Accounts allow contributors to redirect funds into non-traditional investments as work patterns shift, supporting movement between employment, freelance work, and portfolio careers without confining retirement capital to rigid asset classes. Rather than forcing liquidation or plan restarts when circumstances change, Rocket Dollar maintains continuity of contributions and holdings, preserving value as individuals adjust strategy.

The model anticipates transitions across longer working lives by enabling recalibration without closures or re-entries. Although individually owned, accounts can invest in collective vehicles such as partnerships or private ventures, linking retirement capital to broader financial participation.

Esusu

Esusu is a rent reporting platform designed for renters whose income patterns or employment structures may not be well represented by traditional credit models. Through partnerships with landlords and property managers, Esusu enables on-time rent payments to be reflected in credit histories. Structurally, it reframes housing payments as a primary signal of financial reliability, allowing creditworthiness to be evidenced through lived payment behaviour rather than narrow income or employment proxies.

By translating consistent rent payments into positive credit signals, Esusu enables access to credit even when income is irregular, fluctuating, or derived from multiple sources. This reduces exclusion driven by earnings volatility, recognising responsibility through sustained payment behaviour rather than static income snapshots.

Because rent payment history is independent of age or life stage, Esusu avoids age-based risk assumptions embedded in many traditional credit models. Access to credit is therefore grounded in demonstrated capacity and behaviour, rather than chronology, allowing individuals to evidence creditworthiness at different points across longer, non-linear lives.

Bandhan Mutual Funds - Equal Calculator

Bandhan Mutual Fund's Equal Calculator is designed to help people understand how career interruptions, particularly those associated with caregiving and family responsibilities, can influence long-term financial outcomes. Rather than assuming continuous employment and steady income throughout adulthood, the tool enables users to model the financial impact of planned or unexpected career breaks and identify the additional investment required to remain on track towards future financial goals. In doing so, it challenges the traditional assumption that financial planning should be built around uninterrupted working lives.

By incorporating changing employment patterns into financial modelling, the Equal Calculator encourages a more realistic and adaptive approach to long-term planning. It recognises that major life events such as caregiving, parenthood, reskilling, or other periods away from work are increasingly common and should be considered as part of financial planning from the outset, rather than treated as exceptional circumstances that require reactive adjustments.

The initiative illustrates a broader shift towards financial services that reflect the realities of longer and more varied lives. As careers become increasingly non-linear and individuals experience multiple transitions throughout adulthood, financial planning is likely to become more dynamic, continuously recalibrating to changing circumstances rather than relying on static assumptions made decades earlier. This provides a useful example of how future financial services could move beyond supporting individual transactions towards helping people navigate evolving life journeys with greater confidence and resilience.

Adaptive Lives
Impact to Personal Finance

These shifts reshape how individuals earn, spend, save, and manage risk, creating demand for financial systems that function through change rather than assuming continuity. The opportunity for financial institutions and wider industries is to design tools that support these transitions, reducing stress and enabling individuals to move through different life stages with confidence rather than constraint.

Quote

"Longevity is especially relevant for the younger generation, and for the affluent or mass market segments, where people still need to accumulate more because they will retire later, live longer and have more years of good quality life after retirement.

Renato Miraglia
Head of Private Banking & Wealth Management Italy
UniCredit

How can we enable people to borrow, refinance, and access liquidity based on lifetime earning capacity and financial resilience, rather than short-term income stability or age-based proxies?

Payments

Adaptive lives place pressure on payment systems designed around predictable monthly salaries. As more people shift between employment types, self employment, learning periods, or temporary pauses in work, income patterns become more irregular. Financial infrastructure will need to accommodate fluctuating earnings and multiple income streams. This could include tools that smooth irregular income, dynamically allocate funds between spending and savings, and support households where financial contributions shift over time. Real time financial visibility and flexible payment scheduling will become increasingly valuable as individuals navigate periods of transition alongside periods of stability.

How can we unlock financial structures that can be adjusted, reconfigured, or extended as people move through different life stages. To evolve as work intensity, income patterns, household composition, and needs change over time?

Insurance and Protection

Insurance models have traditionally been structured around stable employment and clearly defined life stages. Yet adaptive lives introduce changing risk profiles. Periods of retraining, career breaks, caregiving, or transitions between sectors can leave individuals temporarily exposed if protection systems remain rigid. This creates an opportunity for protection models that adjust coverage over time, remain portable across employers and employment types, and recognise life transitions that fall outside traditional career pathways. Rather than static policies purchased once, insurance may evolve into protection systems that move with individuals as their circumstances shift.

How do we enable people to taper work, pause, re-enter, or rebalance paid and unpaid roles over time, while maintaining financial continuity and planning coherence?

Wealth Building, Investing and Savings

Longer lives with multiple transitions are transforming how people accumulate and use financial resources. Instead of a single phase of saving followed by retirement drawdown, individuals increasingly cycle between earning, investing, withdrawing, and reinvesting. Savings may be redeployed to support education, career changes, entrepreneurship, health recovery, or caregiving responsibilities. Financial tools therefore need to accommodate intermittent contributions and flexible withdrawals without penalising individuals whose lives do not follow a continuous accumulation path.

How can we build financial systems that treat accumulation and decumulation as fluid and reversible states rather than separate stages of life?

Retirement Income & Decumulation

People may move repeatedly between earning, withdrawing, and re-entering work across longer lives. Retirement increasingly becomes a phased transition rather than a fixed endpoint. Financial systems will need to support flexible drawdown strategies that accommodate periods of part-time work, entrepreneurship, caregiving, retraining, and unretirement without penalising individuals for moving between accumulation and decumulation.

Designed for Reinvention

Adaptive lives do not mean instability, they reflect a broader reorganisation of how people pursue purpose, health, and economic participation across longer lifespans. Financial systems that can flex with these changes, allowing resources to be redeployed across growing, caregiving, and reinvention, will be better positioned to support individuals through decades of evolving ambitions and responsibilities. In doing so, they may also unlock new forms of financial engagement that reflect how people increasingly choose to live.

Natural Resources, Utilities and Infrastructure

Changing household structures and working patterns are reshaping how essential services are used and paid for. Static billing models struggle to reflect fluctuating occupancy and energy demand. Utilities and infrastructure providers can respond with more adaptive service structures that allow households to adjust usage and costs as circumstances shift.

Renewable Energy: Accounts that allow households to bank surplus energy from solar or other systems and reclaim it later when demand exceeds production. Instead of immediate monetary compensation, excess energy becomes stored units that can be used during periods of lower generation.

Utilities: Flexible service tiers for water, heating, or broadband that allow households to scale capacity up or down as occupancy and working patterns change, reducing reliance on rigid contracts tied to fixed usage assumptions.

Technology, Media and Telecoms

Digital platforms increasingly support financial management across changing life circumstances. Users expect systems that adjust dynamically rather than lock them into fixed pathways. This creates opportunity for adaptive dashboards, portable data histories, and configurable permissions that reflect shifting income, roles, and life-stage transitions.

Consumer, Healthcare and Retail

As life paths become less linear, consumers need financial products and services that adjust as income, health, and household circumstances shift. Fixed payment models and rigid eligibility rules increasingly create friction. Providers can respond by enabling flexible payment schedules, adaptable subscriptions, and criteria that reflect lived capacity rather than static life stage assumptions.

Wellness & Fitness: Subscriptions that allow penalty free pausing when they no longer fit changing life circumstances. Many gym memberships require long term commitments or joining fees, meaning cancelling and later rejoining carries a financial penalty. Flexible pause models would better reflect fluctuating routines, finances, and health needs.

General: "Grow with you" products that allow consumers to commit to a payment model while upgrading, downgrading, or adapting the product as life stages and needs change. Additional adaptations or features can be added over time, enabling the product to evolve alongside shifting circumstances rather than requiring full replacement.

Industrials

Fixed ownership and product models struggle to reflect shifting mobility needs, health requirements, and household circumstances. Industrial sectors have an opportunity to design products and financing models that allow assets to evolve alongside changing life demands.

Automotive: Financing and ownership models that allow drivers to adjust features as life circumstances change. Optional additions such as accessibility adaptations, family focused modifications, safety technologies, storage solutions, or mobility upgrades could be activated during the loan period and removed or replaced as needs evolve, allowing vehicles to adapt rather than requiring full replacement.

Shared Realities

Financial systems for shared responsibility, not isolated decision-making

Quote

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The traditional distinction between accumulating wealth, enjoying wealth and transferring wealth is becoming less clear. As people live longer, they increasingly support family members earlier and remain financially active much later in life. This requires a more holistic approach to wealth planning, one that considers longevity, intergenerational responsibility and changing life priorities together. Financial institutions have an important role in helping clients preserve options, maintain resilience and create lasting value across generations.

Sven Stipkovic
Head of Wealth Management & Private Banking Germany
UniCredit

Shared Realities

As people look to connect with others in more meaningful ways, the value of social connection is increasingly recognised. Strong social ties are closely linked to improved health and wellbeing outcomes, while also helping protect against loneliness, financial instability, and gaps in care (see Social Salubrity in The Future of Work Report and Togetherhood in the The Future of Home & the Built Environment Report). When lives become more connected, shared responsibility often follows. People rarely move through life entirely independently. Instead, responsibilities are distributed across relationships, whether through shared living arrangements or through supporting others at different moments in life.

Living together, supporting others, and sharing responsibilities has long been part of everyday life. Informally, people have lived together across different life stages for decades, whether with family members, friends, strangers, or neighbours. Support networks frequently emerge organically. Grandparents care for grandchildren, adult children assist ageing parents, and communities step in to provide practical help. These informal arrangements create everyday systems of mutual support that help people manage the pressures of work, care, and family life. Digital platforms are increasingly reinforcing these dynamics, enabling parents and communities to coordinate shared responsibilities such as childcare.

More recently, intergenerational and multigenerational living has played an important role in enabling these relationships. Living in proximity allows people at different life stages to share time, skills, and care. These arrangements are not purely practical. Many people value the companionship, shared routines, and sense of collective resilience that living alongside others can provide.

What is changing is the scale and duration of these overlaps. Longer lives extend the period during which people both give and receive support. Generational relationships are therefore becoming more visible and more intentional. Support often flows earlier and more frequently, helping with education, housing, caregiving, or enterprise while individuals are still economically active themselves. Responsibility can also move in several directions at once, particularly for those supporting ageing parents while preparing for their own later life and, in some cases, raising children. These responsibilities are also distributed unevenly, with caregiving responsibilities continuing to fall disproportionately on women, creating long-term implications for earnings, financial resilience, and retirement preparedness.

Evidencing Stat

45%

of the population are now engaged in unpaid care across the EU with one in ten managing multiple caregiving roles.[11]

Eurofound, 2025

Evidencing Stat

25%

of married couples with children, in Europe, are blended families.[12]

Worldmetrics, 2026

These evolving patterns are reshaping how people think about independence and obligation. Financial, practical, and emotional responsibilities are increasingly negotiated rather than assumed. They are shaped by proximity, trust, and capacity rather than fixed roles. Responsibility therefore becomes more fluid and often shared across several people simultaneously.

Shared realities also extend beyond traditional family models. People without children may still take on prolonged caregiving roles for parents, siblings, or wider networks, often without the reciprocal structures assumed in conventional planning. At the same time, rising housing costs are extending the period during which adults live with their parents, normalising shared households and continued interdependence well into adulthood. Blended households, chosen families, and informal care arrangements are becoming more visible features of everyday life. For many individuals, pets also represent long term dependants that influence housing choices and ongoing financial commitments, reflecting the growing role animals play in everyday life. Responsibility for pets may be shared across households, while owners increasingly include them in long term planning, making arrangements for their wellbeing later in life or after the owner passes (see Petgevity in the Lifestyle & Leisure Trends Report).

As the costs of housing, care, and daily life increase, these informal systems increasingly require greater coordination. Shared living arrangements and overlapping responsibilities create new demands for infrastructure that supports collective stability.

Financial decisions therefore rarely occur in isolation. They increasingly reflect the needs, responsibilities, and vulnerabilities of several people whose lives are closely linked. Across longer lives, financial resources are becoming a coordinating infrastructure that supports shared stability, helping individuals and households manage overlapping responsibilities across time.

Inequality Perspective

As financial responsibility becomes more shared and interdependent, inequality risks intensify for those without stable family networks, inherited assets, or trusted support structures. People managing care, dependency, or shared living without formal recognition or appropriate financial tools face higher exposure to stress, exclusion, and long-term insecurity. When systems assume shared responsibility but fail to support it structurally, Shared Realities can amplify vulnerability rather than resilience, deepening gaps between those able to coordinate resources collectively and those navigating interdependence without recognised support or protection.

However, access to support networks does not necessarily mean responsibility is shared equally. Caregiving, financial coordination, and household management often fall disproportionately on specific individuals, particularly women. Across most societies, women continue to undertake a greater share of unpaid care, frequently reducing working hours, pausing careers, or leaving the workforce altogether to support children, partners, parents, or other dependants. While these adjustments may appear temporary, their financial consequences can persist for decades through lower earnings, reduced pension contributions, diminished wealth accumulation, and greater financial insecurity in later life. As women also tend to live longer, the population most likely to absorb the financial costs of caregiving is often the same population required to finance the longest retirement, creating a compounding form of longevity risk that many financial systems remain poorly equipped to address.

Shared Realities
Emerging Expectations

Attitudes	Behaviours	Expectation Gap
The burden anxiety People increasingly worry about becoming a burden to family, friends, or wider society as they age. Longer lifespans raise concerns about relying too heavily on others for financial, practical, or emotional support.	**Preparing for the unknown** Individuals attempt to limit future dependency by saving, purchasing and planning for later life, while also seeking to maintain independence through housing, health, and financial preparation.	**Systems for interdependent lives** Many systems remain poorly equipped to support shared responsibility. Products and infrastructure often assume either full independence or full dependence rather than the more complex shared realities.
Care is another act of life Caregiving is often understood as a predictable part of adult life rather than an unexpected disruption. As lives extend, people expect caring responsibilities to appear, recede, and reappear across multiple life stages.	**Designing lives around care** People increasingly organise their lives with potential care responsibilities in mind. Decisions about housing, proximity to family, and employment flexibility often reflect the expectation that care responsibilities will emerge.	**Correcting the care penalty** Individuals with stable capacity and continuous participation tend to fare better. Care responsibilities remain poorly recognised across workplaces, lending systems, insurance structures, and long term financial planning.
Distrust in systems People increasingly distrust the systems to protect vulnerable individuals. Systems are lacking in the ability to successfully ensure individuals do not fall victim to fraud and scams, especially as they become more sophisticated.	**Delegation as a loss** Trusted individuals such as family or friends step in to manage administrative tasks such as finances, correspondence, and decision making. Sometimes removing vulnerable individuals from accessing their own finances.	**Flexible Support, Preserved Autonomy** Formal mechanisms such as power of attorney are the only means for many. What people increasingly need are flexible systems that allow trusted individuals to assist gradually while individuals retain autonomy.

Attitudes	Behaviours	Expectation Gap
Fluid households Multigenerational households, adult children remaining at home, and blended families mean contributions and responsibilities are expected to shift over time.	**Managing informally** Housing costs, finances, and household responsibilities are often shared informally, with one person frequently managing payments, contracts, and coordination on behalf of others.	**Systems that grow with modern households** Assumptions on fixed household roles creates friction for shared or changing living arrangements and often pushes households into informal workarounds.
The coordination reality Managing shared lives often requires ongoing coordination between multiple individuals and households.	**Following simplified advice** Families, friends, and communities use informal tools such as messaging platforms, shared calendars, and social networks to organise childcare, caregiving, and shared responsibilities.	**Better ecosystems** Few financial, housing, or care systems allow multiple people to easily coordinate responsibilities or share oversight across time. They are typically created for the individuals rather than networks.
The deceptive life Shared responsibility is often framed as a positive expression of connection, solidarity, and mutual support.	**Unequal sharing of resposibilities** In practice, caregiving, coordination, and financial responsibility often fall unevenly across genders, individuals within households or networks.	**A collective and shared responsibility** Few systems recognise or compensate for the unequal distribution of responsibility. Those who carry the greatest caregiving and coordination roles often face higher financial exposure and reduced long term security.

Shared Realities
Case Studies

Image Credit: Goalsetter

Goalsetter

Goalsetter is a US-based savings and financial education platform designed to support children and families in building wealth collaboratively over time. It reframes wealth-building as an intergenerational process rather than an individual or end-of-life event. The model enables adults to contribute to children's savings while embedding education and shared understanding around money use, goals, and responsibility. Structurally, it treats families as coordinated units, aligning saving, learning, and long-term planning across generations.

Goalsetter enables wealth to flow across generations during life rather than being deferred to inheritance. Parents, grandparents, and extended family members can contribute directly to children's savings accounts, supporting education, asset-building, and security while contributors remain economically active, positioning intergenerational support as an ongoing practice.

The platform is built around shared visibility and coordination across family members, rather than isolating individual activity. Accounts, savings goals, contributions, and progress are visible within a family context, aligning expectations and responsibilities and supporting collective planning.

Financial education is embedded directly into the saving experience. Learning tools, prompts, and goal-setting features are designed to be used alongside shared saving, reinforcing stewardship across adults and children. Education is treated as part of collective asset management, supporting long-term capability and shared responsibility.

Image Credit: Hartley

Hartley

Hartley is a digital household management platform designed to help families coordinate the information, responsibilities, and everyday administration that underpin modern life. Rather than treating household documents as static records, the platform organises important information, extracts key details, and provides timely reminders, transforming administration into an active support system. Structurally, Hartley recognises that managing a home increasingly involves multiple people whose responsibilities, availability, and circumstances change over time.

Instead of relying on one individual to remember renewal dates, locate important documents, or coordinate household tasks, Hartley creates a shared environment where trusted members can securely access relevant information and contribute to ongoing household management. Insurance documents, warranties, medical records, appliance manuals, and key household information are organised within a single platform, reducing duplication, administrative burden, and the risk of important responsibilities being overlooked.

The platform also supports continuity when household roles evolve. As responsibilities shift between partners, family members, or carers, access to information can be shared appropriately without requiring complete transfer of control. This enables greater collaboration while preserving clarity around ownership, responsibility, and decision-making, reflecting the increasingly fluid nature of modern households.

Hartley illustrates a broader shift from designing systems for individuals towards designing for interconnected lives. As longer lifespans increase the complexity of shared responsibilities, there is growing value in platforms that coordinate people as effectively as they coordinate information. This provides a useful analogue for financial services, where future systems may need to help families and trusted networks manage shared responsibilities, permissions, and long-term planning while preserving individual autonomy.

SupportPay

Founded in 2016, with its caregiving expense expansion introduced in 2023 and further developed through 2024.

SupportPay began as a financial coordination tool designed to help co-parents manage shared child-related expenses outside joint accounts. Over time, it expanded to support broader caregiving contexts, including adult dependants and eldercare. This evolution reflects a shift from managing discrete payments to coordinating ongoing financial responsibility across more complex dependency arrangements. Structurally, SupportPay treats care as a sustained financial condition rather than a short-term disruption. It enables multiple parties to track, split, and reconcile recurring care-related expenses, creating shared visibility and accountability without requiring full financial merging. The platform recognises caregiving as an enduring economic role shaping household finances.

As caregiving intensity changes, contribution levels, expense categories, and participant roles adjust. Financial coordination aligns with lived care realities rather than fixed agreements made at a single point in time. By making care-related spending visible and cumulative, SupportPay encourages earlier recognition of dependency costs. Ongoing tracking supports gradual planning and shared responsibility, reducing reliance on crisis-driven intervention and enabling more stable preparation across longer lives.

TenYour

TenYour is a housing access model designed for people intending to live in a home long term but excluded by traditional mortgage criteria. It reframes housing from individual ownership to an arrangement based on sustained occupancy, shared responsibility, and long-term contribution. By separating access from immediate ownership transfer, TenYour reflects how households form and adapt over time, including shared living and non-linear financial capacity.

Housing access is structured around long-term use rather than ownership at entry. Residency and contribution become primary signals of commitment, aligning governance with how people rely on their homes over extended periods as opposed to ownership thresholds. The model formalises responsibility within the housing arrangement, reducing reliance on informal workarounds that can misrepresent risk in shared households. Responsibility is recognised explicitly rather than forced into individualised frameworks.

TenYour supports continuity as circumstances change. Long-term occupancy can be maintained through life-stage shifts, changing composition, or evolving financial capacity without forced exit or repeated requalification. Housing therefore functions as stable infrastructure across longer, interconnected lives instead of just a transactional asset.

Trust & Will

Trust & Will is a US-based digital estate planning platform designed to help individuals and families create and manage wills and trusts online. Users can document how assets should be distributed, nominate guardians for children, assign executors and trustees, and make arrangements for dependants, bringing together decisions that can affect multiple people across a family or wider support network.

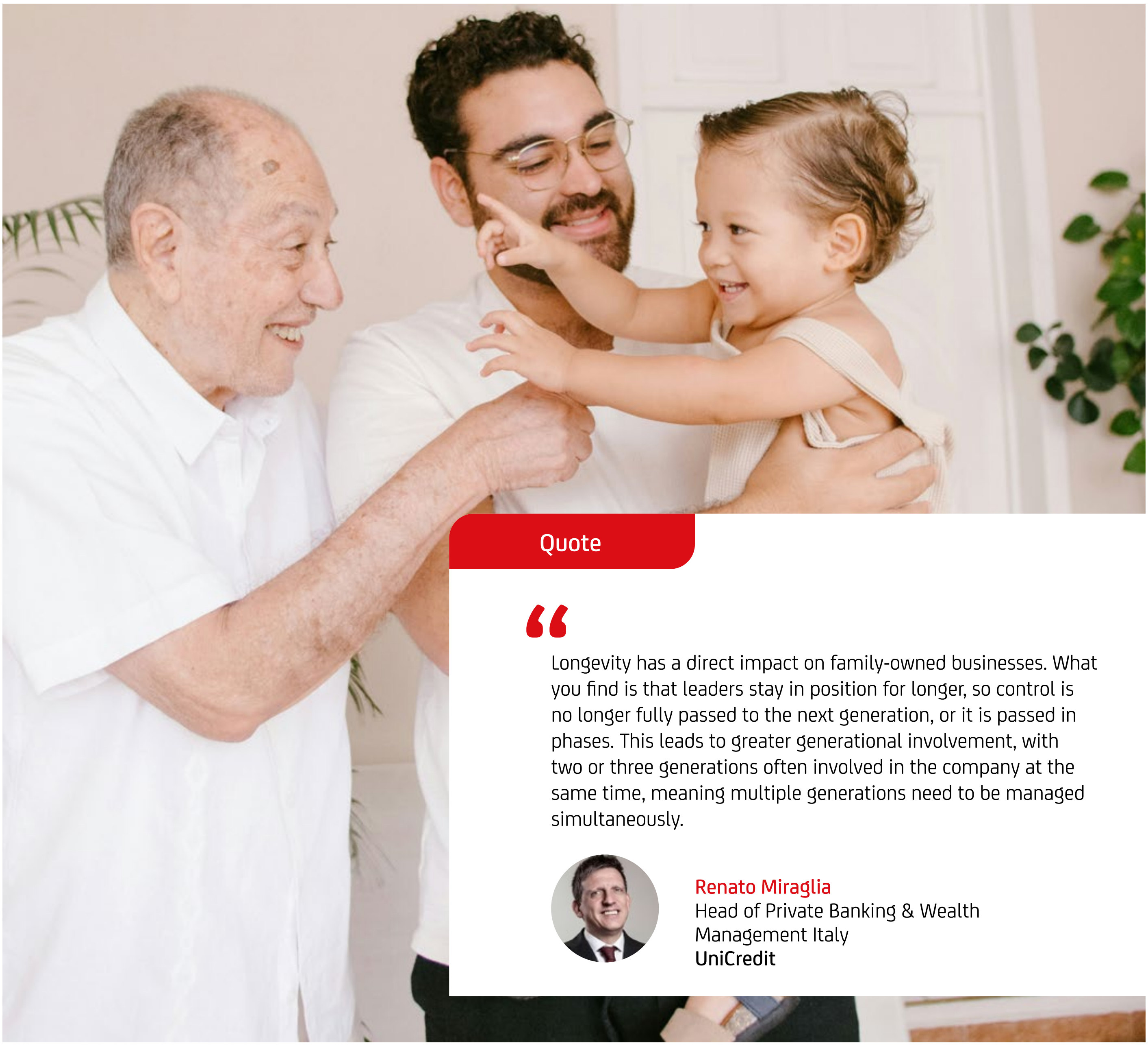
Rather than estate plans remaining visible only to the person who created them, Trust & Will's Shared Access feature allows users to securely share their plan with selected people. Family members, executors, trustees and beneficiaries can be given access to relevant information, helping those who may eventually have responsibilities understand the arrangements that have been made.

The platform accommodates different relationships and responsibilities within the same plan, allowing individuals to nominate different people for specific roles and make provisions for children, other beneficiaries and pets. This creates greater scope for planning around the relationships that exist in someone's life rather than relying on assumptions about who will provide care, inherit assets or take responsibility.

By bringing these arrangements into a shared digital environment, estate planning becomes less about documenting an individual's wishes in isolation and more about creating visibility around the people, assets and responsibilities connected to them. Those relationships can be accounted for in advance, helping reduce uncertainty about how responsibilities and resources will be distributed when circumstances change.

Shared Realities
Impact to Personal Finance

As shared realities expand across longer lifespans, financial infrastructure will need to evolve to support collective responsibility alongside individual ownership. Financial systems will increasingly need to accommodate multiple contributors, changing roles, and varying levels of access across families, carers, and trusted networks. Rather than designing products around a single account holder, future financial services may facilitate shared planning, delegated permissions, coordinated decision-making, and collaborative management, while continuing to preserve individual autonomy, privacy, and control.



Quote

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Longevity has a direct impact on family-owned businesses. What you find is that leaders stay in position for longer, so control is no longer fully passed to the next generation, or it is passed in phases. This leads to greater generational involvement, with two or three generations often involved in the company at the same time, meaning multiple generations need to be managed simultaneously.

Renato Miraglia
Head of Private Banking & Wealth Management Italy
UniCredit

How can financial systems enable proportionate visibility, consent-based access, and graduated oversight so support can increase with responsibility, without forcing premature loss of control or reliance on blunt legal handovers?

Payments

Payment systems remain largely structured around individual ownership and responsibility, yet shared lives frequently involve multiple people contributing to the same expenses, coordinating payments, or supporting one another financially over time. This creates demand for financial tools that allow several individuals to participate in shared financial arrangements. Payment products could evolve into structured agreements that enable small groups to contribute towards common responsibilities such as housing costs, caregiving, education, or supporting dependants. Contributions may shift over time depending on each person's financial capacity, while transparent tracking allows participants to monitor payments, responsibilities, and access. Rather than simple joint accounts limited to couples, financial infrastructure may increasingly support network based financial structures that formalise the shared arrangements many households and communities already manage informally, sharing the financial risks appropriately.

How can financial products and planning frameworks flex as care responsibilities increase or recede, enabling preparation, continuity, and protection for individuals and networks?

Insurance and Protection

Most protection products are built around individual policyholders or traditional family structures. However, shared realities often involve several caregivers, supporters, and dependants across different households. Protection models may begin to recognise wider support networks, allowing coverage to shift between individuals depending on who is providing care or financial support at a given moment. Group protection arrangements for households or communities, alongside policies that allow shared responsibility for coverage, could become more relevant. Insurance may evolve from individual policies toward protection systems that better reflect how risk and care responsibilities are distributed across real social relationships.

How can asset financing and access recognise shared use and contribution over time, while maintaining clarity of responsibility as households evolve and roles shift?

Wealth Building, Investing and Savings

Increasingly, resources are pooled across families, partners, or wider networks to support housing, education, entrepreneurship, and caregiving. This may drive demand for shared savings structures that allow multiple contributors to build funds for common goals, as well as investment vehicles designed for groups rather than individuals. Financial tools that support collective wealth building across households or generations could allow individuals to contribute to shared responsibilities while still maintaining personal financial security. Allowing people to support others during periods of need.

How can we design financial tools that recognise retirement assets as shared family resources while protecting individuals from outliving their financial capacity?

Retirement Income & Decumulation

Decumulation increasingly occurs within family systems rather than individual households. Retirement assets are often used to support adult children, grandchildren, ageing partners, or care needs before retirement itself. Financial tools must help individuals balance supporting others with preserving their own long-term financial resilience across potentially decades of later life.

Interconnected Living

As responsibilities increasingly overlap across households and generations, financial systems are likely to function less as tools for isolated individuals and more as coordination infrastructure for shared lives. Payments, protection, and wealth building mechanisms will need to reflect the reality that many financial decisions are negotiated within networks rather than made independently. Financial institutions that recognise this shift have an opportunity to move beyond individual centred models and develop tools that enable people to manage shared responsibilities with greater transparency, flexibility, and trust across longer lives.

Natural Resources, Utilities and Infrastructure

Shared households and family networks are reshaping how essential resources such as energy, water, and mobility are distributed. Infrastructure systems may increasingly shift from individual allocation toward pooled resource models.

Renewable Energy: Households with renewable generation could allocate surplus energy credits to relatives or dependants living elsewhere, allowing families to distribute benefits across several homes.

Technology, Media and Telecoms

As lives become more interconnected, there is growing demand for systems that support small support bubbles, trusted groups of friends, neighbours, or family members who look out for one another rather than focusing on care for a single dependant.

General: Platforms could combine shared scheduling, wellbeing signals from connected devices, and communication tools so members of a support bubble can coordinate check ins and share responsibilities. For example, wearable or smart home devices could flag unusual patterns such as missed medication routines or prolonged inactivity, alerting selected members of a support bubble while preserving independence.

Consumer, Healthcare and Retail

Shared lives mean purchases increasingly serve several people whose needs change across time. Retail and healthcare systems are beginning to shift from individual transactions toward coordinated consumption that reflects shared caregiving, household management, and collective wellbeing.

General: Retailers could allow linked households to coordinate grocery planning, meal kits, or subscription deliveries. For example, adult children could schedule grocery deliveries to ageing parents while managing their own orders within the same system.

Healthcare: Pharmacies and health retailers could offer shared care baskets where several people contribute to purchases such as prescriptions, supplements, or medical supplies for a relative. This allows care networks to coordinate health support without relying on a single purchaser.

Industrials

Workers increasingly move between roles as earners, carers, and dependants at different points in life, reshaping how employees manage income, benefits, and long term commitments. Industrial systems designed around continuous full time employment are therefore under pressure to adapt.

General: Employers could allow pensions, benefits, and insurance coverage to adjust dynamically as workers move between employment, caregiving leave, or reduced hours.

Manufacturing: Manufacturing clusters could create shared labour platforms where technicians or engineers move between factories when demand fluctuates, allowing companies to maintain specialist capability while workers retain stable employment.

Anticipatory Approaches

Financial systems designed to anticipate change, not absorb loss

Quote

"Longevity is also an opportunity, we can provide products that support people when they are older. For example, we recently developed a product in Italy called My Care Autonomia. It provides an annuity if a person becomes unable to carry out daily activities. It is a protection product focused on loss of autonomy.

Alessandro Santoliquido
Head of Group Insurance
UniCredit

Anticipatory Approaches

Longer lives expand the horizon of uncertainty. Rather than encountering risk as a single disruptive moment, people increasingly face prolonged exposure to shifting conditions across health, work, capacity, responsibility and finance. Over time, smaller pressures can accumulate. A health issue may develop gradually, financial strain may build quietly, and changes in work or caregiving responsibilities may unfold in ways that are difficult to detect early. By the time risks become visible, they are often harder to manage or reverse.

In response, many people are beginning to take a more anticipatory stance towards risk. Instead of reacting once problems appear, individuals are looking further ahead, considering how emerging signals might shape their future stability. The emphasis is shifting from simple monitoring to more active prevention. People are evaluating potential risks earlier, making adjustments in advance, and taking steps designed to reduce vulnerability before problems escalate.

Data is central to this shift. As people generate increasing amounts of information about their health, behaviour, finances and daily routines, expectations are rising that this data should be used more effectively. Wearables, financial dashboards and predictive tools now allow individuals to track patterns and identify early signals of change. This appetite for foresight is also visible in healthcare, where demand for comprehensive diagnostic testing is rising. Increasingly, people are seeking advanced screenings, including MRI, CT and ultrasound scans, not only to diagnose illness but to identify potential issues earlier and gain reassurance about future health.

As these tools become more widespread, the responsibility for recognising and responding to risk is also shifting. Where institutions once played a larger role in monitoring health, financial security and long-term stability, individuals are increasingly expected to interpret signals, evaluate guidance and take preventative action earlier in their lives.

However, greater visibility does not automatically translate into greater clarity. The volume of data, advice and expert opinion available today can make it difficult to distinguish meaningful guidance from noise. Faced with constant alerts, conflicting recommendations and complex metrics, many people struggle to determine which signals truly matter. In this environment, there is a growing tendency to gravitate towards simplified solutions, quick fixes, or highly packaged advice that promises certainty in an uncertain world.

Evidencing Stat

1.3 Billion

adults still remain outside the formal financial system and over half of them – 650 million – are concentrated in just eight countries: Bangladesh, China, Egypt, India, Indonesia, Mexico, Nigeria, and Pakistan.[13]

World Bank Group

Evidencing Stat

41%

of those surveyed said they set money aside monthly, a third of survey all respondents stated this was for emergencies or larger purchases.[14]

N26, 2024

For some, this complexity becomes another task to manage alongside work, family and financial responsibilities. Rather than empowering individuals, an overload of information can create hesitation, fatigue or misplaced confidence in overly simplistic answers. Many recognise the importance of preparing for future risks, but struggle to prioritise decisions whose benefits may not be realised for years or decades. Complexity, competing priorities, and uncertainty often encourage delay, while financial advice can feel inaccessible, overwhelming, or relevant only once a problem has emerged. As a result, some of the greatest barriers to preparedness are behavioural rather than informational, highlighting the need for systems that support action as well as awareness.

At the same time, people remain cautious about locking themselves into rigid plans. While they want greater foresight and preparation, they also recognise that longer lives remain inherently unpredictable. Health can change, careers evolve and responsibilities shift. The aim is not to eliminate uncertainty entirely but to navigate it with greater awareness and flexibility.

Anticipatory approaches therefore sit at the intersection of foresight and adaptability. Emerging tools aim to provide earlier signals, clearer insights and forward-looking guidance while preserving the ability to adjust as circumstances evolve. In personal finance, this translates into growing expectations for systems that help individuals evaluate future risks, explore possible scenarios and prepare proactively, while still allowing them to adapt when life inevitably takes an unexpected turn.

Inequality Perspective

As anticipatory tools expand, the ability to detect and act on early signals of risk is not distributed equally. Advanced health screenings, monitoring technologies, and preventative diagnostics often come at a cost, limiting access for those with fewer financial resources. Education and literacy also play a critical role, as interpreting complex data, forecasts, or health insights requires confidence and understanding that not everyone possesses. At the same time, the growing expectation that individuals should monitor and manage their own risks places greater responsibility on people who may already face unstable work, limited financial buffers, or restricted access to advice. Even when early warning signals are visible, the ability to act on them, whether by seeking care, adjusting work patterns, or investing in preventative support, often depends on resources that remain unevenly distributed. Without deliberate attention to inclusion, anticipatory systems risk reinforcing existing inequalities, benefiting those with the time, knowledge, and financial capacity to act while leaving others exposed to risks that become visible only when it is too late.

Anticipatory Approaches
Emerging Expectations

Attitudes	Behaviours	Expectation Gap
Risk builds gradually People increasingly recognise that vulnerability is rarely triggered by a single event. Instead, pressures accumulate slowly across health, finances, work capacity, and responsibilities over time.	**Living with slow uncertainty** Individuals make decisions about spending, work, and wellbeing while navigating incomplete signals. Adjustments are often incremental, shaped by gradual changes rather than clear turning points.	**Systems that detect early risk** Most systems still respond once problems become visible. People increasingly expect tools that recognise early signals and respond before pressures escalate.
Prevention protects independence People increasingly recognise that early action can preserve autonomy and reduce future vulnerability. Preparing for risks before they escalate is viewed as an important way to maintain control, flexibility, and choice across longer lives.	**Delaying action despite awareness** Many individuals understand the importance of preparing for future risks, yet postpone preventative action due to competing priorities, complexity, uncertainty, or the belief that problems remain distant.	**Systems that support action, not just awareness** Financial systems often assume access to information naturally leads to action. People increasingly expect support that simplifies decisions, reduces friction, and helps translate awareness into behavioural change before risks escalate.
Plans must evolve with life People increasingly expect long-term plans to remain flexible as work patterns, health conditions, and responsibilities change across longer lives.	**Revisiting plans after disruption** Plans are often reviewed only after significant events such as illness, job loss, or financial stress, rather than being regularly adjusted as circumstances evolve.	**Adaptive planning systems** Most planning tools rely on fixed timelines and static forecasts. Individuals increasingly expect systems that can recalibrate continuously as life changes.

Attitudes		Behaviours		Expectation Gap
Clarity creates reassurance Confidence increasingly comes from understanding where one stands. People value visibility into potential risks and future stability.	»	**Seeking deeper visibility** Individuals track metrics, explore forecasts, and increasingly pursue advanced health screenings or financial monitoring tools to gain insight into future outcomes.	»	**Affordable preventative insight** Advanced diagnostics and predictive tools are often limited to those who can afford them. People increasingly expect wider access to anticipatory insights.
Certainty is sought in complexity As information expands, people increasingly seek simplified answers that help them interpret risk and make decisions with confidence.	»	**Following simplified advice** Individuals turn to AI tools, influencers, and highly packaged guidance to interpret complex health and financial information, even when credibility is uncertain.	»	**Verified advice ecosystems** Few mechanisms exist to help individuals identify trustworthy advice. People increasingly expect systems that verify and signal credible guidance.
Plans must evolve with life People increasingly feel responsible for managing risks that institutions previously handled, from health monitoring to retirement security.	»	**Revisiting plans after disruption** Individuals track health indicators, financial metrics, and behavioural data in an effort to anticipate problems earlier.	»	**Adaptive planning systems** While responsibility is shifting to individuals, many lack the tools, guidance, and institutional support needed to interpret signals and act effectively.

Anticipatory Approaches
Case Studies

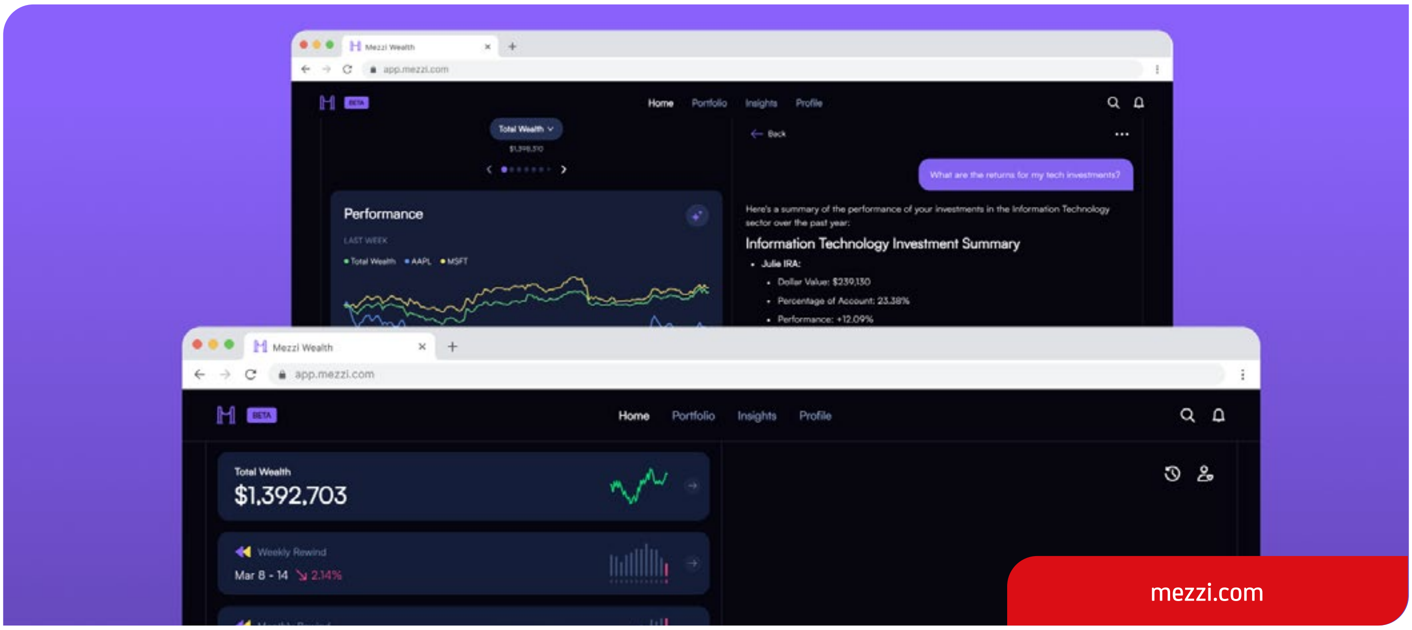


Image Credit: Mezzi

Mezzi

Mezzi is a digital financial planning platform designed for individuals managing complex, changing financial lives, including variable income, evolving goals, and long-term uncertainty. It uses AI-driven forecasting to create plans that update as inputs change, avoiding fixed assumptions or one-off exercises. Structurally, Mezzi treats planning as an ongoing system that adapts alongside work patterns, spending behaviour, savings progress, and longer-term considerations.

A defining feature is continuous recalibration. Plans update as income, spending, savings, or market conditions shift, helping them remain relevant as circumstances evolve rather than becoming outdated between reviews. The platform embeds multi-scenario planning as a default approach. Users can explore different futures, such as changes in income, longevity assumptions, or spending priorities, supporting planning under uncertainty rather than optimisation around a single expected outcome.

By monitoring behaviour and plan performance over time, Mezzi can surface emerging gaps or pressures earlier than traditional models, enabling incremental adjustment while options remain open. It treats saving, everyday spending, and longer-term drawdown as interconnected within a single framework, with changes in one area reflected across the system to support smoother transitions.

While the platform focuses strongly on financial data and behaviour, direct integration of health or care-related signals is not central to the model, leaving some cross-domain risk insight outside its scope.

Banking Data and Cognitive Decline Study

The study explores how changes in everyday financial behaviour can signal emerging cognitive decline. Analysis of anonymised transaction data shows that shifts in bill payments, spending regularity, and financial errors may precede dementia diagnosis by several years. It links financial behaviour to health risk, demonstrating how routine banking data can surface vulnerability earlier than traditional health systems. Missed payments, irregular transactions, and growing inconsistency in money management correlate with later cognitive decline, challenging the separation between financial and health risk. Banking data can reflect changes in capacity before they are clinically visible.

Vulnerability often becomes detectable before diagnosis. Behavioural shifts emerge gradually, creating scope for earlier adjustment of planning or safeguards while individuals retain agency. The research reframes financial data from a passive record into a tool for anticipating risk and enabling proportionate intervention. However, it remains an evidence base rather than an applied system. While it demonstrates early detection, it does not yet translate identified signals into preventive actions, protective mechanisms, or consent-based data use within live financial services.

My Care Autonomia

UniCredit's My Care Autonomia is a long-term care insurance product designed to help individuals prepare financially for the possibility of future dependency or loss of independence, supporting planning while individuals are still active and independent. Structurally, the product enables protection to be established years before support may be required, with premiums paid over a defined period and cover continuing throughout life.

If permanent loss of independence occurs as a result of illness, injury, ageing or dementia, the policy provides an initial lump sum followed by a monthly income for life. The product also offers a home care service during the period while the client is waiting for their actual state of non-self-sufficiency to be confirmed, so as never to leave them alone and to ensure continuity of care.

The model frames future care needs as a financial risk that can be prepared for in advance, without requiring individuals to predict whether, when or why their capabilities might change. The policyholder can also be different from the person insured, enabling protection to be arranged around another person's potential future needs.

Image Credit: Alan

Alan

Alan is a digital health platform that combines insurance, healthcare services, wellbeing support, and artificial intelligence into a single, continuously evolving experience. Rather than treating healthcare as a series of isolated interactions, Alan is designed to anticipate changing needs over time, providing proactive guidance, personalised recommendations, and coordinated support before problems escalate. Structurally, the platform shifts healthcare from episodic intervention towards continuous prevention, recognising that risk develops gradually rather than appearing at a single point in time.

Instead of relying solely on annual reviews or reactive claims, Alan continuously connects healthcare professionals, digital tools, and personalised insights to help individuals understand their health, access appropriate support, and take preventative action earlier. Health assessments, appointment booking, wellbeing guidance, and insurance services are integrated within one platform, reducing the burden of navigating fragmented systems while enabling earlier intervention and more informed decision-making.

A defining feature of Alan is its employer-led model. Rather than providing health insurance as a standalone employee benefit, employers become facilitators of ongoing resilience by giving employees continuous access to preventative healthcare, clinical support, and personalised guidance throughout their working lives. Responsibility for long-term wellbeing is therefore shared across employers, healthcare providers, insurers, digital technologies, and individuals, creating a coordinated ecosystem rather than a collection of disconnected services.

Alan illustrates a broader shift in how organisations support people over longer and more complex lives. As individuals experience changing health, work patterns, and personal circumstances, there is growing value in services that anticipate emerging needs, coordinate multiple forms of support, and adapt over time. Rather than delivering isolated products at moments of need, organisations increasingly have an opportunity to build continuous relationships that strengthen resilience before challenges emerge.

Anticipatory Approaches
Impact to Personal Finance

As longer lives increase exposure to uncertainty, financial systems will need to evolve from reacting to problems after they occur towards helping individuals anticipate, prepare for, and adapt to emerging risks before they become financially disruptive. Over extended lifespans, financial resilience is shaped not only by the ability to absorb shocks, but by the ability to identify them early and adjust course while options remain available. As health, work, caregiving responsibilities, and financial needs become increasingly dynamic, the opportunity for financial institutions lies in providing greater foresight, earlier guidance, and more adaptive support throughout life.

Quote

> "More people are realising that they need to accumulate savings and invest them properly to cope with their needs in old age. This is not only about supplementing pensions, but also about assistance. If you are unable to work or to manage daily activities, you need external help, which is increasingly costly. This has to be managed financially. It is not only about insurance products such as unit linked policies or pension funds. Longevity is also being integrated into general asset management and overall financial planning. Moreover, given demographic trends, the issue of who will be the caregivers also has to be managed socially.

Alessandro Santoliquido
Head of Group Insurance
UniCredit

How can planning systems continuously adapt as inputs change, allowing earlier adjustment and preserving choice before risk escalates?

Payments

Many banks already offer spending breakdowns and budgeting tools, but these remain largely retrospective. Anticipatory systems could move payments infrastructure towards predictive financial management. Instead of simply categorising past spending, tools could identify emerging patterns, signal potential pressure points, and highlight when regular commitments begin to outpace income. Systems may then suggest adjustments, such as smoothing upcoming payments or reallocating funds. Payment platforms could also move towards automated allocation models, where income is distributed across spending, savings, insurance, and contingency buffers in anticipation of future needs.

How can protection frameworks introduce progressive oversight and preparation without forcing abrupt loss of control or late-stage crisis intervention?

Insurance and Protection

Preventative insurance models already exist, particularly in health and life insurance, where incentives reward behaviours such as physical activity or health screening. Anticipatory approaches could extend this further by integrating broader data signals, including health metrics, lifestyle patterns, and financial behaviour, to detect risk earlier. Premiums may become more dynamically linked to preventative engagement, rewarding individuals who take measurable steps to reduce risk. Over time, protection systems may shift from rewarding isolated behaviours to supporting continuous risk reduction across longer lives.

How can consent-based data integration enable earlier detection of emerging risk and more proportionate financial response?

Wealth Building, Investing and Savings

Anticipatory approaches should favour shorter cycles of preparation, deployment, and recalibration. As health, work patterns, responsibilities, and social priorities shift, individuals may adjust financial strategies repeatedly across the life course. Rather than locking funds away for decades, people may prioritise flexible financial buffers that can support retraining, caregiving, entrepreneurship, or recovery. Financial planning tools may therefore evolve to help individuals regularly reassess their position as circumstances change, offering guidance on how savings can continue to grow while identifying investment opportunities suited to their current stage and future outlook.

How can we create retirement income systems that continuously recalculate longevity, health, and care risks to preserve financial resilience across an uncertain future?

Retirement Income & Decumulation

The greatest financial uncertainty in longer lives often occurs after retirement, when individuals must convert accumulated assets into sustainable income across an unknown timeframe. Anticipatory financial systems could model longevity risk, care costs, health changes, and spending trajectories, helping people adjust withdrawal strategies before financial pressures emerge.

A Deeper Shift

Across payments, insurance, and wealth building, financial systems may move from reactive support towards anticipatory guidance. Instead of responding once disruption occurs, systems increasingly help individuals recognise early signals, prepare for emerging risks, and adjust financial behaviour before pressures escalate. By using data and insights to increase awareness and guide behaviour, these systems can also help people understand how their choices influence their ability to grow and protect their money over time. Over longer and less predictable lives, the ability to act earlier may become one of the most valuable forms of financial support.

Natural Resources, Utilities and Infrastructure

Essential services must support continuity and early intervention rather than waiting for failure.

Utilities: Incentivise households to reduce energy use before supply becomes strained through bill credits, reduced tariffs, or rewards for staying below consumption thresholds. Smart meters enable real time monitoring and earlier behavioural adjustments.

Transportation and Logistics: Predictive mobility platforms could anticipate congestion and reward households for travelling off peak or using alternative routes, offering transport credits or reduced insurance costs.

Technology, Media and Telecoms

Digital systems increasingly mediate detection, coordination, and response. There is growing demand for tools that surface early signals and enable proportionate intervention.

Datacentres: Personal data platforms that combine financial, behavioural, and lifestyle data to identify long term trends and help individuals anticipate future financial needs, guiding earlier decisions on spending, saving, insurance, and investment.

Consumer, Healthcare and Retail

Preventive planning reshapes how people manage spending, access care, and respond to health change over time. Providers can reduce friction by enabling earlier support and continuity before disruption occurs.

Healthcare: Dedicated home adaptation funds that individuals contribute to gradually over time, reserved exclusively for accessibility and safety modifications such as bathroom adaptations, step free access, improved lighting, or assistive technologies. Contributors gain access to negotiated pricing with approved providers, reducing costs and enabling upgrades to be implemented earlier before minor accessibility challenges become larger risks.

Industrials

As monitoring technologies and automation capabilities advance, industrial sectors have increasing opportunities to identify risk earlier and redesign environments to prevent harm rather than respond to it. Anticipatory systems allow organisations to monitor human performance, health indicators, and workplace hazards over time, enabling earlier interventions that support safety, wellbeing, and long term workforce participation.

Automotive: Advances in biometric sensors and cabin monitoring could allow vehicles to track indicators such as heart rate, breathing patterns, eye movement, and fatigue. Integrated platforms could build a picture of a driver's physiological state, supporting preventive financial planning, insurance pricing, and risk management.

Manufacturing: Robotics such as exoskeletons and automated systems can support physically demanding tasks in sectors like construction, manufacturing, and logistics. By reducing strain and injury risk, these technologies support workforce health while lowering insurance premiums and long term healthcare costs.

Flexibility Economy

Financial systems designed for lives where income, reward, and value move across multiple channels, formats, and timeframes.

Quote

“

The economic transformation of Central and Eastern Europe has enabled household financial wealth per capita to increase almost fivefold in the past twenty years, shows UniCredit research. Nevertheless, it remains below half of the level in Western Europe, suggesting scope for further convergence. As longevity becomes a defining feature of household wealth growth, attention is both at further creating wealth through more diversified asset allocation and sustaining it over longer and more complex lives. Financial institutions have an important role to play in helping individuals and families prepare for multiple life transitions, balance short-term needs with long-term goals, and build resilience for the decades ahead.

Sergio Marino,
CEE Service Model & Customer Proposition
UniCredit

Flexibility Economy

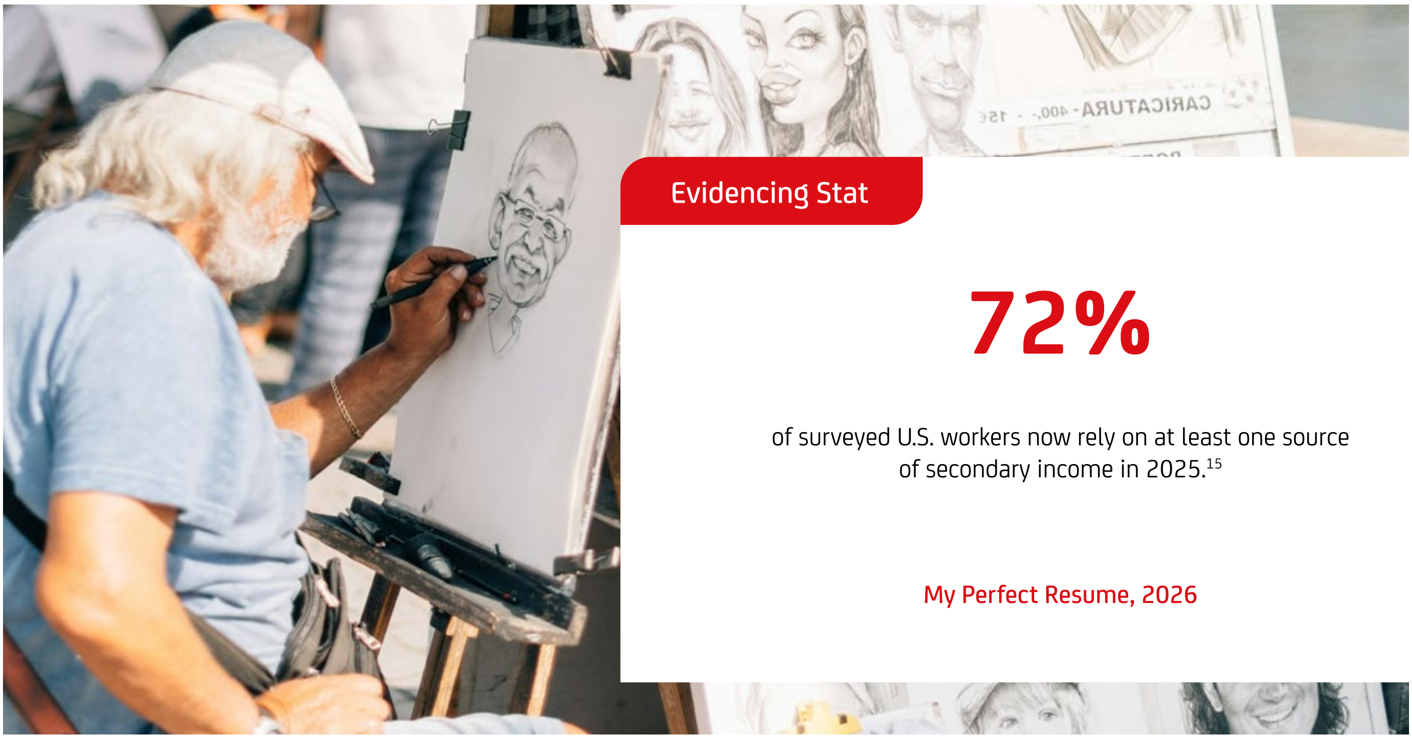
As economic volatility intensifies, living costs rise, and trust in institutions weakens, people are re-evaluating what security actually means. Traditional markers of stability, such as permanent employment, linear careers, and singular income streams, are no longer reliably achievable or universally desirable. In their place, a more fluid model of security is emerging, one grounded in flexibility, optionality, and the ability to adjust without falling out of the system.

This shift is reshaping how people think about pay, benefits, and value. Flexibility is increasingly prioritised over salary maximisation, with individuals willing to accept lower or variable income in exchange for control over time, location, and life pacing. Portfolio work, gig income, remote roles, and digital nomadism are no longer marginal behaviours, but practical responses to longer working lives and changing personal priorities.

As work becomes more flexible, responsibility for financial security is increasingly shifting away from traditional institutional arrangements and onto individuals. Yet employers remain an important intermediary between people and financial services, influencing access to pensions, insurance, financial wellbeing programmes, training, and other forms of support. This creates growing pressure for benefits, protections, and guidance that remain relevant across more varied working patterns, career transitions, and longer working lives.

Salary is no longer the sole expression of value. Benefits such as health cover, fertility support, retraining allowances, sabbaticals, extended leave, flexible working and career break options now function as parallel currencies, influencing financial resilience, life choices, and long-term participation. For many, these forms of support carry as much weight as monthly pay, particularly where stability is self-managed and not institutionally guaranteed.

At the same time, the nature of currency and reward is expanding. Value is increasingly exchanged through discounts, credits, tokens, loyalty rewards, and alternative ownership models, often linked to behaviour, participation, or contribution rather than employment alone. From brand ecosystems that reward engagement, to platforms enabling fractional ownership and diversified earning, the boundaries between income, incentive, and access are blurring.

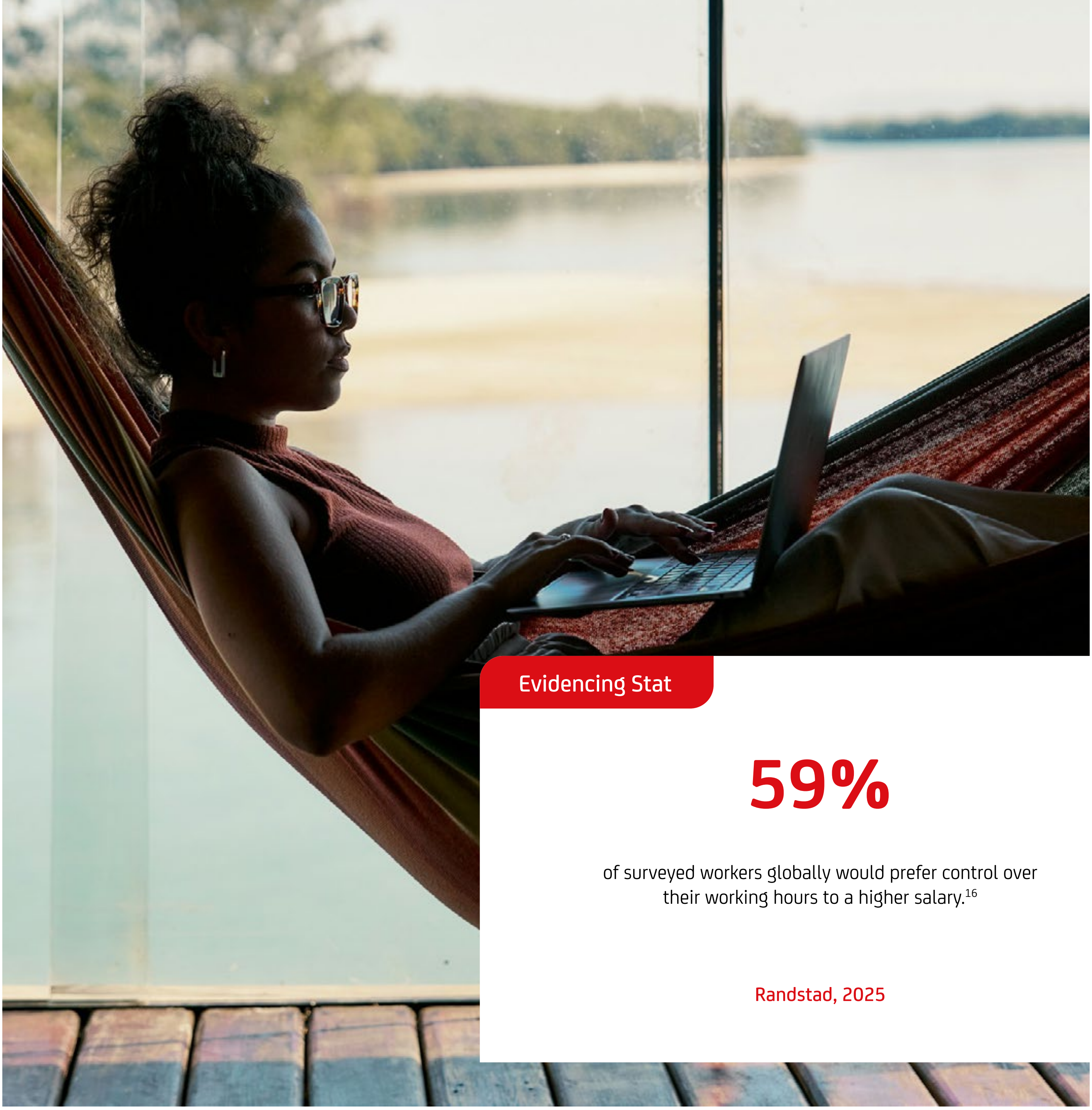


Evidencing Stat

72%

of surveyed U.S. workers now rely on at least one source of secondary income in 2025.[15]

My Perfect Resume, 2026



Evidencing Stat

59%

of surveyed workers globally would prefer control over their working hours to a higher salary.[16]

Randstad, 2025

This evolution reflects a broader redefinition of security. People are no longer willing to defer purpose, wellbeing, or personal growth in pursuit of future stability. Across generations, including older adults, there is a growing expectation that life should remain personally defined, values-aligned, and economically viable at every stage. Flexibility has become a core mechanism for achieving this, not an optional extra.

Yet while behaviours have shifted rapidly, financial and institutional systems remain largely anchored to fixed employment, singular currencies, and predictable life paths. This creates friction, exclusion, and vulnerability, particularly for those assembling security from multiple income sources or non-traditional work patterns.

Flexibility Economy responds to this gap, reframing flexibility as a foundational financial capability, enabling people to earn, be rewarded, and participate across changing circumstances. In this model, it becomes a primary currency of trust, signalling whether systems are designed for the lives people are actually living, as opposed to those they are expected to follow.

Inequality Perspective

As flexibility becomes a core condition of earning and spending, it does not benefit everyone equally. For those with limited financial stability, additional income streams are often a necessity rather than a choice. Yet existing financial frameworks continue to favour stable, predictable earnings, penalising people who rely on varied or insecure income. While those with in-demand skills, digital access, or employer-backed benefits can convert flexibility into resilience, others face irregular income, fragmented protection, and restricted access to credit or safety nets. Without deliberate inclusion, flexibility risks widening divides, separating those who can use adaptability as security from those for whom it simply increases exposure to risk.

Flexibility Economy
Emerging Expectations

Attitudes	Behaviours	Expectation Gap
Control as Quality of Life Control over time and place of work is now central to quality of life. People see autonomy as essential to sustaining wellbeing, productivity and financial resilience across longer working lives.	**Reprioritising Work Around Life** Individuals are seeking remote, hybrid, or self-directed work arrangements. Actively prioritising roles that allow flexibility over rigid schedules, even when this limits progression or pay.	**Flexibility as Standard** Work, pay, and financial systems remain structured around fixed hours, locations, and standard contracts, limiting usability for flexible work patterns. Flexibility is treated as an exception rather than a baseline design principle.
Single Income No Longer Feels Safe Rising living costs and declining trust in traditional employment reduce confidence in single income security, with diversification becomingly increasingly viewed as a necessity.	**Income Diversification by Default** Individuals are building multiple income streams through freelance work, platforms, asset monetisation, or side ventures alongside primary employment.	**Systems Built for Multiple Paycheques** Financial systems still assume a single, stable income. Credit access, protection, and long term planning penalise diversified earners despite sustained contribution. Employers lack systems to support workers with multiple jobs.
Security Beyond Salary Security is increasingly defined by access to benefits that support life continuity, not salary alone. Health, leave, and life-stage support are central to perceived value.	**Trading Pay for Protection** Choosing roles and contracts based on benefit packages, including health cover, fertility support, parental leave, sabbaticals, and extended holiday, sometimes at the expense of pay.	**Benefits Treated as Invisible Value** Benefits are poorly integrated into financial assessment and planning. Systems continue to privilege cash income, undervaluing benefits that materially support resilience.

Attitudes	Behaviours	Expectation Gap
Value Is Not Only Cash Saving money is increasingly achieved through alternative forms of value rather than cash reduction alone. Rewards and discounts are viewed as practical purchasing power.	**Budgeting Through Rewards** Integrating loyalty schemes, discounts, subscriptions, and reward-based incentives into everyday spending and budgeting as deliberate tools for managing purchasing power.	**Unrecognised Purchasing Power** These forms of value sit outside formal financial systems. They are not recognised, stored, or optimised as part of personal financial management or planning.
Questioning Official Infrastructures Declining trust in policymakers and financial institutions drives openness to alternative currencies and infrastructures. People are willing to experiment where traditional systems feel misaligned or inaccessible.	**Experimenting Outside the System** Exploring cryptocurrency, tokenised assets, and alternative ownership or payment models, particularly for cross-border activity or asset access.	**Lack of Safe Integration** Mainstream financial systems lack clear, trusted pathways to engage with alternative currencies. This creates fragmentation, risk exposure, and uneven access rather than safe integration.
Flexibility As Proof of Understanding People increasingly judge whether institutions understand their lives by how flexible they are. Systems that adapt to changing circumstances reflect lived reality and build trust. Rigid systems feel out of touch and gradually erode confidence.	**Actively Selecting for Flexibility** People increasingly choose employers, platforms, and financial providers offering adaptable terms and responsive support. Without flexibility, engagement declines as individuals seek alternatives that offer greater control.	**Flexibility Offered Conditionally** Many institutions still treat flexibility as an exception. Restricted access reinforces the perception that systems are misaligned with everyday realities, weakening long term trust.

Flexibility Economy **Case Studies**

Image Credit: Agoda

Agoda and Mastercard

Agoda and Mastercard have partnered to redesign how travel rewards function in an environment shaped by uncertainty and changing travel behaviour. Rather than locking loyalty value into rigid redemption rules, the partnership allows cardholders to earn and use rewards with greater flexibility across bookings, destinations, and timing. Rewards are designed to remain usable even as plans change, reflecting the growing expectation that value should adapt to real-life conditions.

The collaboration responds to a shift in how people approach spending on experiences. Travellers increasingly prioritise optionality, seeking the ability to change, cancel, or rebook without losing value. By embedding flexibility into the reward structure itself, Agoda and Mastercard reduce the risk traditionally associated with committing money upfront, particularly in a context where income and schedules may be variable.

This model reframes loyalty from a deferred benefit into a form of adaptive purchasing power. Rewards are not just an incentive to spend more, but a mechanism that increases confidence to spend at all. In doing so, the partnership positions flexibility as integral to trust, rather than an added perk.

Agoda and Mastercard demonstrate how payment providers and platforms can evolve loyalty into a flexible value layer that supports decision-making under uncertainty. The case highlights how financial systems can remain relevant by allowing value to move with people's lives, as opposed to being forfeited when plans change.

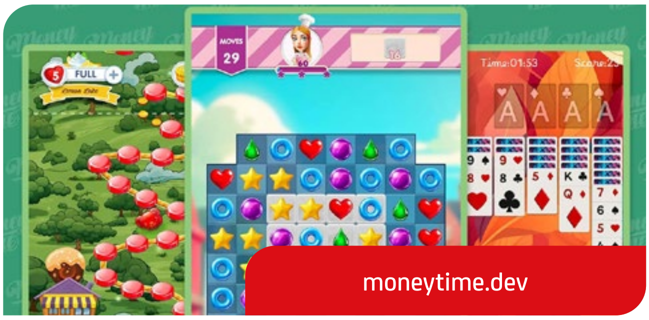


Image Credit: MoneyTime

MoneyTime

MoneyTime is a mobile platform that rewards users with real cash for time spent playing games on their devices. Available in over 30 countries and backed by $3 million in seed funding, the app converts playtime directly into spendable income. Rather than relying on complex blockchain or token systems, MoneyTime ties user engagement to tangible financial reward, lowering barriers to participation.

The platform enables people to earn outside formal employment by transforming leisure or gap time into income. It treats user attention and engagement as a form of value that can be monetised, positioning time and interaction as economic contributions. By focusing on direct cash payouts as an alternative to speculative assets, MoneyTime simplifies the exchange between activity and reward.

MoneyTime illustrates how value can be earned and exchanged beyond traditional payroll structures, reflecting a broader shift in how financial systems recognise diverse forms of labour and participation. In an economy where autonomy over when and how to earn is increasingly prioritised, such platforms enable individuals to capture income from activities that would otherwise sit outside formal financial recognition.

Image Credit: Numoni

Numoni

Numoni has introduced a digital wallet designed to give users value before they spend, rather than as a rebate after purchase. Unlike traditional wallets or cashback systems, which reward completed transactions, Numoni credits extra value to a user's wallet when it is funded. This value is not interest, credit, or withdrawable cash, but increases purchasing power within participating merchant ecosystems before spending decisions are made.

The platform converts merchant marketing budgets into pre-spend rewards, enabling businesses to incentivise purchase intention rather than only final transactions. When users top up their wallet, the additional value is immediately visible and usable at checkout with participating merchants, shifting the timing of benefit delivery.

For consumers facing rising living costs, receiving value before spending provides immediate flexibility. It makes additional worth visible at the decision point rather than retrospectively. By introducing pre-spend rewards, Numoni reflects a broader shift in how financial systems deliver value. Rather than waiting for post-purchase benefits, users increasingly expect value to be embedded upfront within the payment experience.

Image Credit: MegPrime

MegPrime

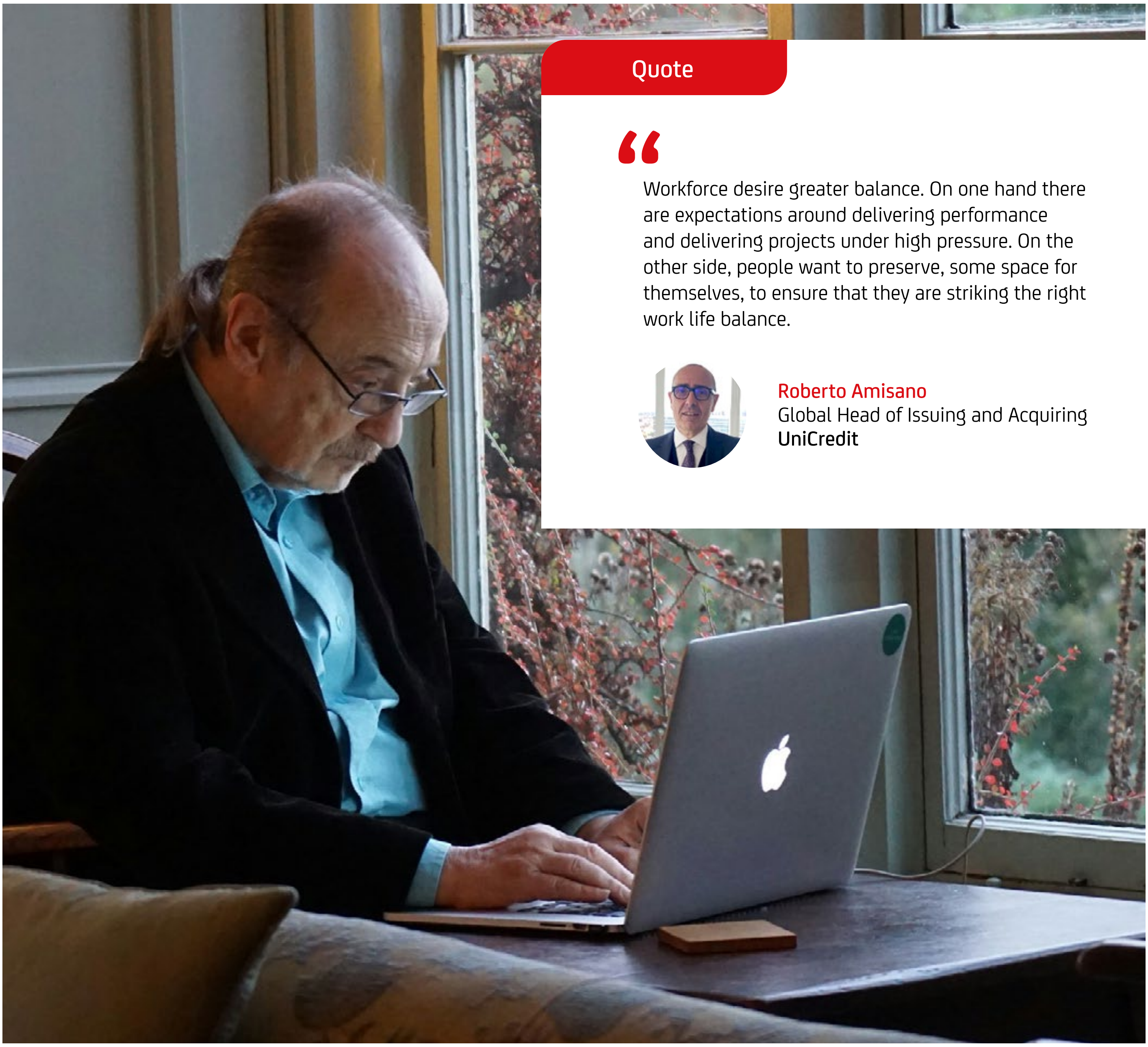
MegPrime, in partnership with Megatel Homes, has introduced a digital rewards programme designed to lower the effective cost of homeownership for buyers. As an alternative to offering traditional cashback or short-term incentives, the programme uses a digital rewards mechanism to offset mortgage interest rates, enabling eligible buyers to access rates as low as 2.9 percent on new homes.

The innovation sits within the mortgage transaction itself. Buyers earn digital rewards linked to their home purchase and financing, which are then applied to reduce borrowing costs over time. This reframes rewards as a mechanism embedded directly into a long-term financial product, influencing affordability rather than post-purchase behaviour.
Unlike speculative crypto models, the MegPrime programme positions digital rewards as a functional tool within regulated home finance. The rewards are designed to be predictable, transparent, and tied to real economic outcomes, namely reducing monthly payments and overall interest burden. This distinguishes the model from tokenised assets aimed primarily at investment or trading.

The MegPrime case illustrates how digital reward structures are beginning to appear within core financial infrastructure, not only consumer spending or loyalty schemes. It shows how long-term commitments such as mortgages can incorporate alternative value mechanisms to address affordability challenges, without requiring borrowers to leave traditional financial systems or assume additional risk.

Flexibility Economy
Impact to Personal Finance

As flexibility becomes a defining feature of longer lives, financial systems will need to support people whose financial resources are spread across multiple income streams, employment models, benefits, rewards, and assets. The traditional distinction between earning, saving, spending, and retirement is becoming increasingly blurred as individuals combine different forms of work, value, and financial participation across longer lifespans. This creates new opportunities for financial infrastructure that can coordinate complexity, preserve flexibility, and support financial resilience regardless of how income is generated or accessed.



Quote

"Workforce desire greater balance. On one hand there are expectations around delivering performance and delivering projects under high pressure. On the other side, people want to preserve, some space for themselves, to ensure that they are striking the right work life balance.

Roberto Amisano
Global Head of Issuing and Acquiring
UniCredit

How can financial systems surface, value, and integrate benefits, rewards, and discounts as functional components of personal financial security rather than invisible extras?

Non-Monetary Payments

Benefits such as health coverage, retraining allowances, sabbaticals, flexible working, and extended leave increasingly act as parallel currencies shaping resilience and life choices. At the same time, discounts, credits, loyalty rewards, tokens, and fractional ownership models tied to participation and engagement are becoming recognised as part of overall financial security.

How can finance systems embed flexibility by default, adapting terms, interfaces, and decision points without increasing complexity or risk for individuals?

Insurance and Protection

Insurance models have historically assumed stable employment and employer-provided benefits. As more people move between contracts, platforms, and self-employment, many lack access to consistent protection, particularly those excluded from health cover, disability protection, and income insurance. This creates demand for portable protection that sits with the individual rather than the job, allowing coverage to continue across changing work arrangements and reducing the structural disadvantage faced by flexible workers. Employers may increasingly act as coordinators of these protections, helping individuals retain access to benefits across roles, contracts, and career transitions rather than tying support to a single employment relationship.

How can we support people to combine earnings, benefits, pensions, and investments throughout later life without forcing a fixed transition into retirement?

Retirement Income & Decumulation

Retirement income is increasingly likely to be blended with earnings from consultancy, platform work, asset monetisation, and portfolio careers. Financial systems will need to support hybrid models where individuals draw income from pensions, investments, work, and alternative assets rather than fully exiting economic participation. As traditional retirement transitions become less common, employers may play a greater role in supporting later-life financial resilience through phased retirement, retirement guidance, and financial planning tools that help individuals combine earnings and retirement income.

How can personal finance systems coordinate multiple income streams, benefits, and rewards into a coherent, usable financial picture without penalising variability?

Payments

The Flexibility Economy challenges payment systems built around fixed salaries and predictable monthly income. As more individuals assemble earnings from portfolio work, gig activity, freelance contracts, remote roles, and digital platforms, income flows become irregular and distributed across multiple sources. At the same time, employers may increasingly distribute value through more flexible combinations of salary, benefits, rewards, allowances, and financial support rather than relying solely on traditional pay structures. Financial infrastructure will therefore need to better accommodate diverse and variable forms of income. This may include payment systems that aggregate earnings from multiple platforms, coordinate different forms of compensation, smooth fluctuations across months, and automatically allocate funds across spending, savings, insurance, and tax obligations. In this environment, payment systems increasingly function as income management tools rather than simple transaction channels.

How can personal finance frameworks enable flexible, trusted engagement with payment models while maintaining transparency, protection, and user control?

Wealth Building, Investing and Savings

Irregular earnings can make traditional savings strategies difficult to maintain, particularly where financial products assume consistent contributions. In response, savings and investment tools may increasingly support variable deposits that adjust alongside income volatility. Financial systems may also recognise that individuals participating in flexible work often balance periods of higher earnings with quieter phases of recovery, learning, or experimentation. Wealth building may therefore involve more dynamic contribution patterns, allowing individuals to increase saving during strong earning periods while maintaining flexibility during transitions. Employers may also support financial resilience through flexible pension contributions, workplace savings programmes, and financial wellbeing initiatives designed for more varied and non-linear careers.

Flexible Participation

Across generations, including older adults, there is growing expectation that life should remain personally defined, values aligned, and economically viable at every stage. Yet many financial systems remain anchored to fixed employment and predictable life paths, creating friction for those combining multiple income sources or flexible work. Institutions that recognise this shift can support new forms of participation, designing systems that help people earn, be rewarded, and maintain stability as circumstances change.

Natural Resources, Utilities and Infrastructure

Providers must accommodate fluctuating usage, irregular payments, and diverse household structures without increasing risk. Flexible billing, adaptive tariffs, and value based access will help maintain affordability and trust as stability at household level declines.

Utilities: Partnerships with retailers or service providers could reward households for reducing or shifting energy use during off peak periods. Incentives could include retail discounts, service credits, or entry into monthly prize draws, linking responsible consumption with broader value benefits.

Technology, Media and Telecoms

As flexibility becomes a measure of trust, these sectors must balance personalisation and adaptability with transparency, affordability, and protection for users navigating variable income and digital overload.

Travel Tech and Mobility: Mobility credit systems that reward off peak travel, ride sharing, or multimodal journeys.

Internet & Ecommerce: Connectivity plans designed for flexible and international work. Packages could include global data access for frequent travellers, convert unused data into credits, and reward off peak usage to reduce network strain while lowering individual costs.

Consumer, Healthcare and Retail

As income becomes variable and value is increasingly non-cash, consumer-facing sectors must adapt pricing, access, and engagement models. Flexibility in payment timing, subscriptions, benefits acceptance, loyalty rewards, and service bundles becomes critical as households manage fluctuating income and seek control over spending. Rigid pricing and cash-only value models risk exclusion and reduced loyalty in a flexibility-driven economy.

General: Adaptable payment structures that allow multiple payments across a month, or variable payment amounts that reflect fluctuating income, would better acknowledge that many earnings streams are dynamic rather than static.

Industrials

Exploring new ways to link physical products with services, data, increases ongoing value creation. As vehicles, equipment, and manufactured goods become more connected in some areas, they create opportunities for more flexible financial models tied to usage, performance, or participation. Instead of representing only fixed costs, certain industrial products may begin to generate credits, rewards, or financial offsets over time, enabling more dynamic relationships between assets and finances.

Automotive: Vehicles that generate financial value while in use. Data from driving behaviour, traffic monitoring, or road condition sensing could earn drivers mobility credits that offset insurance, servicing, or charging costs.

Conclusion

Designing Financial Systems for Longer Lives

The future of personal finance is not simply about helping people accumulate more wealth. It is about enabling people to navigate longer, more complex and increasingly non-linear lives with confidence, resilience and choice. This sits at the heart of UniCredit's approach, putting clients first and ensuring financial guidance and relationship banking reflect their individual needs, ambitions and priorities.

Traditional assumptions about how people live, work, earn, care, save, retire and participate in society are becoming less reliable. Life paths are diversifying, responsibilities are becoming more shared, risks more dynamic and economic participation more flexible. Yet many financial systems remain anchored to models characterised by predictable careers, clearly defined life stages and shorter horizons.

The challenge is not that existing financial products have stopped working, but that people increasingly need support across repeated periods of change rather than at isolated financial moments. Pausing or changing careers, providing care, recovering from setbacks, managing uncertainty and navigating extended retirements can all reshape financial priorities, sometimes several times over the course of a lifetime.

For UniCredit, this reinforces the importance of understanding the person behind each financial decision. Age, income or traditional life stage alone cannot always capture the wider context shaping a client's choices. Relationship banking provides an opportunity to understand that context, combining human insight and financial expertise to provide guidance that is relevant to the individual.

Responding to these shifts will also require collaboration beyond financial services. Employers, insurers, governments, healthcare providers, technology companies and community organisations all influence financial resilience, creating opportunities for greater coordination across the systems people rely upon throughout their lives.

For financial institutions, flexibility, anticipation, interdependence and adaptability are becoming increasingly important considerations in how financial security is supported. For UniCredit, this means continuing to listen to clients and using that understanding to shape products, services and guidance around the realities of their lives.

The question is no longer simply whether people will live longer, but whether the systems around them are ready for the greater variety and complexity that longevity brings. UniCredit's ambition is to remain alongside its clients through that change, helping them prepare for what lies ahead while retaining the confidence and choice to pursue what matters to them.

Quote

"Living longer is not simply an individual challenge; it is reshaping financial decisions across families and generations. At UniCredit, our response is to anticipate needs rather than react to them, supporting clients through the full arc of their financial lives, with the aim of building greater security, confidence and opportunity.

Richard Burton
Head of Group Client Solutions
UniCredit

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A Note on LLMs

We use large language models (LLMs) as a tool to enhance our creative and analytical work. These systems help us tap into a vast pool of global information, uncovering patterns and connections that might otherwise go unnoticed. They're more than a research tool - they're part of our process for sparking ideas, challenging assumptions, and refining original thinking. We also use LLMs to assist with drafting and summarising content, always under careful human supervision. This allows us to work more efficiently while maintaining the quality and strategic thinking our clients expect. Every piece of content - whether initially drafted by our team or with AI assistance - undergoes thorough review, editing, and refinement by our experts. Importantly, we don't rely on them for cookie-cutter content. Instead, we use them as a springboard for critical thinking, ensuring every insight is carefully evaluated and tailored by our expert team.

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