UniCredit

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Longer lives are rewriting the rules of personal finance, new UniCredit report finds

Four shifts – adaptive lives, shared responsibilities, anticipatory planning and flexible income - are creating new demands on banks, employers and consumer-facing businesses.

People are living longer, but the financial systems around them still largely assume linear careers, fixed households and a single transition into retirement, according to *The Future of Personal Finance*, a new report from UniCredit developed with the UK National Innovation Centre for Ageing.

The report argues that longevity is not a distant demographic issue but a present-day redesign challenge. Longer lives expose people to income disruption, health shocks, care responsibilities and rising costs for longer, while making vital financial decisions more frequent and interconnected. The commercial implication is clear: organisations that design around repeated life transitions, shared decision-making, earlier intervention and variable income can build relevance and trust across a much longer customer relationship.

The stakes are substantial. Global life expectancy reached **73.5 years in 2025**[1], while only **34% of adults**[2] across participating OECD countries reached the minimum financial-literacy target. The report also highlights that **16.2% of the EU population**[3] is at risk of poverty or social exclusion - evidence that the benefits of longer life may not be evenly shared.

Four shifts businesses can no longer treat as marginal

Adaptive lives replace fixed life stages

Life is becoming less linear, but much of personal finance still assumes a predictable progression from education to work, home ownership and retirement. The consequences are already visible: 40% of people globally report financial instability after an unplanned career interruption, including a career break, illness or unexpected retirement. Other milestones are moving too. In Croatia, for instance, young people leave the parental home at an average age of 31.1, almost five years later than the EU average.[4,5]

For individuals, this mismatch can turn ordinary life changes – such as retraining, caring for someone, returning to work or phasing into retirement – into financial penalties. Financial resilience increasingly depends on preserving savings and protection while keeping the freedom to make different choices as circumstances change. For banks, insurers, employers and consumer brands, the opportunity is therefore to build eligibility, repayment, savings and benefit models that adapt as work, income and household circumstances evolve.

UniCredit is addressing this need through propositions such as buddy, which brings digital self-service together with 24/7 human support, video appointments and face-to-face assistance. Its modular My Care Famiglia insurance can also be shaped around changing needs across the home, family, personal protection, income, pets and cyber risk. Together, these services point towards a relationship that can change with the customer rather than requiring the customer to fit a fixed journey.[6]

1 Source: Macrotrends, World Life Expectancy: https://www.macrotrends.net/datasets/global-metrics/countries/wld/world/life-expectancy
2 Source: OECD, OECD/INFE 2023 International Survey of Adult Financial Literacy: https://www.oecd.org/en/publications/oecd-infe-2023-international-survey-of-adult-financial-literacy_56003a32-en.html
3 Source: Eurostat, Living Conditions in Europe - Poverty and Social Exclusion (2025): https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Living_conditions_in_Europe_-_poverty_and_social_exclusion
4 Source: Eurostat, age of young people leaving the parental household (2025): https://ec.europa.eu/eurostat/web/products-eurostat-news/w/ddn-20250923-1
5 Source: World Economic Forum, Longevity Economy Principles: The Foundation for a Financially Resilient Future (2024). https://www3.weforum.org/docs/WEF_Longevity_Economy_Principles_2024.pdf
6 Source: UniCredit, buddy banking proposition; see also The Future of Personal Finance, p. 19. https://www.buddy.unicredit.it/

Managing money is increasingly a shared responsibility – across households and generations

Financial lives are also becoming more interconnected. Across the EU, 45% of the population is engaged in unpaid care and one in ten people manages more than one caregiving role. The report also notes that 25% of married European couples with children are blended families. These figures underline how care, housing and everyday costs increasingly move across generations, relationships and households rather than remaining the responsibility of a single account holder.[7,8]

For individuals, informal arrangements can provide vital support, but they can also leave responsibility invisible. Carers, who are disproportionately women, may absorb lower earnings, reduced pension contributions and weaker later-life security. This creates a commercial and social case for secure delegated access, shared planning, multi-party permissions and products that recognise several contributors without compromising individual privacy or control. Employers also need to treat care as a foreseeable financial pressure on their workforce, rather than as an exceptional absence.

UniCredit's response starts with relationship banking and a fuller understanding of the person and network behind each financial decision. The report argues that no institution can address these needs alone: more effective support will require coordination among banks, insurers, employers, healthcare providers, governments and community organisations.

Anticipation becomes a financial capability

As lives lengthen, spotting risks early becomes more valuable. Yet 1.3 billion adults remain outside the formal financial system, with more than half concentrated in eight countries. At the same time, demand for preparedness is evident: 41% of respondents to an N26 survey said they set money aside each month, and a third of all respondents said they were saving for emergencies or larger purchases.[9,10]

For individuals, wearables, financial dashboards and predictive tools can reveal problems sooner, but more data can just as easily create confusion. The real value lies in giving people clear, timely information so they can make their own decisions and act before problems become crises. For businesses, offering customers timely support - with their preapproval - can prevent problems from escalating and lead to better outcomes. To earn trust, that support must be clear, fair and accessible to everyone. Tools designed only for people with ample money, time and financial literacy risk widening the inequalities they claim to address.

The report highlights UniCredit's My Care Autonomia as one example of anticipatory design. The long-term insurance product allows people to prepare for possible future dependency while they are still active and independent, providing an initial lump sum and a monthly income for life if permanent loss of independence occurs.

Flexibility becomes a new form of security

Security is increasingly being assembled from several sources rather than delivered through one permanent job. In 2025, 72% of surveyed US workers relied on at least one secondary income source, while 59% of surveyed workers globally said they would prefer control over their working hours to a higher salary. Portfolio careers, gig work, benefits, rewards and phased retirement are consequently blurring the traditional boundaries between earning, saving and drawing down assets.[11,12]

For individuals, irregular income should not automatically mean weaker access to credit, protection or long-term wealth building. For businesses, it creates demand for payment systems that can bring together multiple paycheques, smooth volatility and allocate money across spending, saving, insurance and tax. Employers can

7 Source: Worldmetrics, Blended Family Statistics (2026). https://worldmetrics.org/blended-family-statistics/
8 Source: Eurofound, unpaid care findings (2025) https://www.eurofound.europa.eu/
9 Source: N26, Financial Priorities in Europe (2024). https://n26.com/en-eu/blog/financial-priorities-europe
10 Source: World Bank, Global Findex Database 2025: Connectivity and Financial Inclusion in the Digital Economy. http://hdl.handle.net/10986/43438
11 Source: Randstad, Talent Trade-Offs Unlocked, Employability Emerges Top Priority (2025). https://www.randstad.com/press/2025/talent-trade-offs-unlocked-employability-emerges-top-priority/
12 Source: MyPerfectResume, 72% of Workers Rely on Secondary Income in 2026. https://www.myperfectresume.com/career-center/careers/secondary-income-sources

also compete through portable protection, retraining support, phased retirement and benefits that remain useful as careers change.

UniCredit's combination of human guidance, digital access, insurance and long-term planning provides a foundation for these more adaptive relationships. The direction set out in the report is towards products and advice shaped around how people actually live and earn, rather than around fixed demographic labels or a single expected career path.

"Healthy longevity is about the breadth of life, not only its length. This research shows why personal finance now must work as life infrastructure: helping people keep choices open as they learn, earn, care, recover and reinvent themselves over a longer lifetime. The winners will be the organizations that make complexity easier to navigate without taking agency away from the individual.", commented **Nic Palmarini, Director of UK National Innovation Centre for Ageing**.

"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.", said **Richard Burton, Head of Group Client Solutions, UniCredit.**

A call to redesign for longer lives

The report concludes that the future of personal finance is not simply about accumulating more wealth. It is about enabling people to navigate longer, more complex lives with confidence, resilience and choice. For organisations, that means designing for flexibility, anticipation, interdependence and adaptability – and collaborating across finance, employment, insurance, health, technology and public services.

The full report, *The Future of Personal Finance* is available through the UniCredit Longevity Knowledge Hub.

- **About the report:** The Future of Personal Finance is part of a wider insight series developed in partnership by the UK National Innovation Centre for Ageing for the UniCredit Longevity Economic Forum and Longevity Knowledge Hub. It synthesises cited third-party evidence, horizon scanning, case studies and qualitative community engagement; figures should be attributed to their original sources.

- **About UniCredit:** UniCredit is a pan-European commercial bank serving clients across Italy, Germany, Austria and Central and Eastern Europe. Its Longevity Knowledge Hub brings together research on the economic, social and investment implications of longer lives.

Data sources

- World Economic Forum, Longevity Economy Principles 2024
- Eurofound, unpaid care in the EU 2025
- World Bank, Global Findex Database 2025
- MyPerfectResume, Secondary Income Sources 2026
- Randstad, Talent trade-offs 2025
- OECD INFE International Survey of Adult Financial Literacy 2023