

2024 Fair Value Assessment & Consumer Duty Key Milestones

Phase 1: Up to April 2024

3
Review and update PCL Fair Value model
5 in scope customer/product groupings by 29/3

Complete identified 2023 FVA actions
9 key actions identified by 16/4

4 5 6 7 8
Update 'Internal' FVA Artefacts
Draft to include all customer groupings in scope with 2023 data and initial observations to Exco on 16/4

Board & Champion Update
Key stage review of draft internal FVA artefacts by 23/4

Phase 2: May-June 2024

Engage with identified 'outliers'
Request FVA's from Partners where APRs are above 30% by 24/5

Executive Committee Update
Update on Partner FVA discussions on 18/6

Review FVAs for 'Outliers'
Understand justification or implement action plans by 31/7

Phase 3: July 2024

4 5 6 7 8 4 5 6 7 8
Final Internal & External FVA artefacts
Update FVAs 4, 5, 6, 7 & 8 (Main, A&B) following agreement on action plans with all Partners by 16/7

Executive Committee Update
ExCo sign-off final internal & external artefacts on 16/07

Board & Champion Update
Key stage review of final FVA artefacts by 24/7

Board & Champion Approval
Final Customer Outcome Annual Board Attestation on 24/7

Communicate External FVA to partners
Email document and website links to all partners in scope 31/7

Key:

Internal 

External 