2025 Fair Value Assessment & Consumer Duty Key Milestones

Phase 1: Jan-Mar 2025

Board Report

Update on actions, external findings and 2025 timeline 21/1

Extract PCL data for internal artefacts

Gather FVA data to enable PCL & partner assessment 14/2

2024 FVA actions

By May 2025 close identified actions from 2024 FVA Progress update to Executive team 28/2

Refresh PCL-level FVA model

5 in scope customer/product groupings Engage SLT and Sales teams 14/3







Update 'Internal' FVA artefacts

Refresh top line data of FVA for each customer groups Progress update to Executive team 21/3

Phase 2: Mar-Apr 2025

Initial Partner FVA Communication

Outline partner responsibilities and our approach Sales team process briefing 24/3

Engage with identified 'Outliers'

Request FVA's and justification from outlying partners Progress update to Executive team 29/4











Update 'Internal' FVA Artefacts

Complete data refresh including outlier findings and agreed action plans 29/4

Board Update

FVA Progress and Outliers update 29/4

Phase 3: May-June 2025

Review FVAs & 'Outliers' meetings

Assess justification and agree action plans Progress update to Executive team 30/5













Final Internal & External FVA artefacts

Update FVAs 4, 5, 6, 7 & 8 (Main, A&B) following agreement on action plans with all partners 30/6

CEO & CCO FVA Rationale sign-off

Complete review of outlier cohorts 30/6

Executive Committee Update

ExCo sign-off final internal & external artefacts 30/6

Phase 4: July 2025

Board & Champion Update

Key stage review of final FVA artefacts 18/7

Board & Champion Approval

Final Customer Outcome Annual Board Attestation 25/7

External FVA Publication

Email to all partners & publication of external artefacts 31/7



























(x) External (4) IS (5) Leisure (6) Education (7) Tax (8) Professions