



2026 Fair Value Assessment and Consumer Duty milestones

Phase 1: Jan-Feb 2026	Phase 2: Mar-May 2026	Phase 3: May-June 2026	Phase 4: July 2026
NEW: CRO review Gather CRO feedback and adapt FVA process 15/1	3 Refresh PCL-level FVA model Five in scope customer/product groupings Engage SLT 31/3	Review FVAs & 'outliers' meetings Assess justification and agree action plans Progress update to Executive team 29/5	Champion update Key stage review of final FVA artefacts 17/7
Board report Update on actions, external findings and 2026 timeline 27/1	Board update FVA Progress and Outliers update 28/4	NEW: PCL FVA webinar Joint Proposition and Compliance webinar for partners on Fair Value 25/6	Board Update & Approval Final Customer Outcome Annual Board Attestation 21/7
Extract PCL data for internal artefacts Gather FVA data to enable PCL & partner assessment 30/1	Enhanced: Engagement with identified 'Outliers' Request FVAs and justification from outlying partners above 29% APR 29/5	4 5 6 7 8 4 5 6 7 8 Final internal & external FVA artefacts Update FVAs 4, 5, 6, 7 & 8 following agreement on action plan with all partners 30/6	Enhanced: External FVA publication Enhanced email to all partners & publication of external artefacts 31/7
2025 FVA actions Close identified actions from 2025 FVA Progress update to Executive team 27/2	4 5 6 7 8 Update 'Internal' FVA artefacts Refresh top line data of FVA for each customer groups Progress update to Executive team 29/5	CEO, CCO & CRO Partner FVA Rationale sign-off Complete review of outlier cohorts 30/6	
Enhanced: Initial Partner FVA communication Outline partner responsibilities and our approach, incorporating Market Study feedback Sales team process briefing 27/2	4 5 6 7 8 Update 'Internal' FVA artefacts Complete data refresh including outlier findings, CRO feedback and agreed action plans 29/5	Executive Committee update ExCo sign-off of final internal & external artefacts 30/6	

Progress Key: Complete On track Off track (with a plan) Off track (no plan)

Artefacts Key:

Internal IS Leisure Education Tax Professions
External IS Leisure Education Tax Professions