

# Aviva Platform Investment Portfolio

## Value for Money Assessment

**This document is intended to be used by distributors and not provided to a customer. Aviva Wrap UK Limited is the product manufacturer for this product. Full details are contained within the plan documentation.**

Product Name	<i>Investment Portfolio</i>
Date Value for Money Assessment Completed	<i>April 2023</i>
Expected Date of Next Assessment	<i>2024</i>
Value for Money Assessment Result	<i>This product provides fair value to the target market</i>

### Value for Money Assessment Requirements

As you will be aware, FCA have introduced a strengthening of the rules over Product Governance, particularly with the measurement, and ongoing monitoring, of Fair Value for customers. The requirements were initially introduced for General Insurance and Pure Protection products in October 2021 following the results of the Pricing Practices Market Study (PS21-05). More recently, the introduction of the Consumer Duty in July 2022 (PS22-09) has broadened the scope of the Value for Money requirements to include all products and services offered to Retail customers (including SMEs already protected by FCA sourcebook rules).

Prior to these regulations, Aviva had in place robust Product Governance processes which continually assessed our products, both open and closed to new business, to ensure that customers continue to receive Fair Value. Our processes have been updated to ensure that they continue to meet the needs of our customers and adhere to the new regulatory requirements.

After we introduce our products to the market, we regularly review them to check that they remain suitable for the target market and that they continue to operate in line with customer expectations. This includes an assessment of the value received by customers through our products; this is referred to as the 'Value for Money Assessment'. The Value for Money assessment considers a range of indicators and measures which contribute to the overall value delivered to our customers.

### Value for Money Assessment Outcomes

To assess the Value that customers receive from this product, the following measures have been assessed:

- **Target Market and Distribution Strategy** – Ensuring that the target market is defined at a sufficiently granular level and that the distribution approaches are appropriate
- **Costs and Charges** – Review of the costs incurred by retail customers to ensure that these are fair and appropriate taking into account the features and benefits offered through the product
- **Investment Proposition** – Review of the costs and performance of the investment options offered to ensure that these are appropriate for the target market and that they provide fair value
- **Adviser Charging** – To ensure this is appropriate for the service received by the customer
- **Complaints** – Analysis of customer complaints to identify and resolve root causes, particularly where the product fails to deliver as expected
- **Service Delivery** – To ensure service levels are in line with those we have led customers to expect
- **Communications** – To ensure customers continue to receive communications which are clear, transparent and timely

**The assessment has concluded that the Investment Portfolio product continues to provide fair value to the target market.**

## Links to useful documents to be used in conjunction with this document:

### Target Market Statement

We have developed the following Target Market Statement which provides information on the intended customers this product is designed for:

<https://static.aviva.io/content/dam/document-library/adviser/adviserplatform/lf10269c.pdf>

### Need more information on Consumer Duty?

You can access the latest updates, helpful resources and key documents on our Consumer Duty Hub:

The Consumer Duty and Aviva - Aviva ([avivab2b.co.uk](https://www.avivab2b.co.uk))

## Need this in a different format?

Please get in touch with your usual Aviva contact if you would prefer this statement (**LF10287**), in large print, braille or as audio.

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