

# Our approach to developing Value Assessments

## Delivering good customer outcomes

Wealthtime Select was created to help financial advisers provide their clients with an online investment platform that delivers good customer outcomes and helps meet their personal financial goals.

The platform is supported by a wide range of products and services designed to help meet these financial goals and to help customers better understand and have greater confidence in their finances. We believe that ensuring the platform's products and services offer value for money is essential to achieving good customer outcomes.

As part of the FCA's new Consumer Duty, all platforms are required to perform a value assessment of their products and services. In determining this, Wealthtime Select has established a framework and methodology for assessing whether our products and service offer value for money for customers in each of our defined target markets.

Wealthtime Select will undertake a value assessment for each of our products and platform service on an annual basis to ensure we continue to deliver good customer outcomes.

## Value assessment

Wealthtime Select has assessed its platform proposition, service, and product wrappers, and determined them all as offering value for money.

Product	Value for Money outcome
Platform	Offers value for money
Sipp	Offers value for money
Isa	Offers value for money
GIA	Offers value for money

## Value assessment framework

The value assessment framework defines the approach to conducting the value assessment and is reliant upon the value assessment methodology, product governance process, annual product review, and target market statements.

## Value assessment methodology

In developing a methodology to assess value for money a range of assessment criteria was used, which included:

- Financial and non-financial product and service benefits.
- The competitiveness of these benefits.
- Price paid by the end customer.
- The correlation between the price paid and benefits received.

To ensure a robust methodology, the above criteria was assessed using a combination of internal justification, supporting evidence and validation from external sources, the cost to the platform, and a relative comparison against similar competitor platforms.

## Customer personas

To test the value premise for each product and service, a range of customer personas were developed to provide example customer scenarios to measure the value assessments against. The personas sought to represent a range of customers using the platform, each customer persona was based on data derived from the annual product review.

## Product/service benefits

In assessing product and service benefits a wide range of propositional features and benefits were assessed.

Examples of these included potential financial benefits such as automatic family linking and interest paid on cash balances. Non-financial benefits examples included features such as flexible rebalancing, flexible charging and a personalised service model.

## Price

The assessment sought to establish whether the price paid by customers is reasonable in relation to the benefits offered. In establishing this, the assessment considered the full range of potential charges paid by customers and compared them against similar competitors. The assessment was undertaken in March 2023.

For more information and our latest updates on Consumer Duty, please visit:

[wealthtimeselect.com](https://wealthtimeselect.com)

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