

For professional advisers only

## M&G Wealth Platform

### M&G Wealth ISA & Junior ISA

# Value Assessment 2024

Our approach to assessing fair value considers the product and the platform service that provides access to the product. Where there is another manufacturer, we'll rely on their fair value assessment in respect of their product.

#### Product and platform assessment

We consider the value that our propositions offer from both a product and platform offering perspective. This allows us to understand both the value offered by the component parts of our proposition as well as the potential outcomes for customers. We also consider the service and benefits that the products provide from an operational and customer outcomes perspective to ensure they provide value for money and meet the customer's reasonable expectations.

No allowance is made for adviser charges that we may facilitate or other services that are paid for from the product, such as discretionary fund management or third party product charges where applicable. We also rely on the investment manufacturer's assessment of value.

#### Proposition benchmarking

We consider, as part of our regular product lifecycle management process, the position of each proposition in the marketplace. This considers the design and charging structure of the proposition, as well as features and benefits against our peer group from a comparability and competitiveness perspective.

For more detail on the benefits and features of this product please see the product Target Market document and Factsheets.

#### M&G Wealth ISA & M&G Wealth Junior ISA

The M&G Wealth ISA is an Individual Savings Account that lets customers accumulate tax-efficient savings, subject to the annual ISA subscription limit. The M&G Wealth Junior ISA is a tax-efficient savings account, subject to the annual Junior ISA subscription limit and available to an Eligible Child under 18 years old.

As a result of the most recent assessment, **we concluded that the M&G Wealth ISA & Junior ISA meet our value assessment requirements** and there were no limitations in the products that could reduce their value or benefit to the customers within the target markets.

#### Investment components

The investment options available through the M&G Wealth ISA and Junior ISA are subject to their own value assessments.

Where we provide access to investments and model portfolios through our product or service, we will rely on the manufacturer's assessment to ensure they are meeting fair value requirements.

Where a manufacturer's value assessment highlights they are not meeting the requirements, and there is no remedial action plan in place, appropriate actions will be taken. For example, we may close the fund to further investments.

Please note we are reliant on the manufacturer undertaking their value assessment in accordance with regulatory expectations. Advisers are expected to consider all parts of the value chain within their own value assessment and should consider if additional oversight is required.

## Product charges and costs

Our most recent value assessment considered the charges and costs of the product and its services. This included benchmarking against our peers, considering the features and benefits provided by the product and the platform. The assessment concluded that the charges and costs meet our value assessment requirements.

For more information on product charges and costs please refer to our [Simple Pricing & Charges page](#) and [Platform Charges Document](#).

## Customer Support and understanding

In addition to the value assessment and as part of the customer support and understanding outcome focus, we have worked with our Customer Insights team to develop a research framework to test against Consumer Duty requirements.

The results of our research have been largely positive, but some areas for improvement have been identified. We will continue working with independent testing agencies with proven experience in Consumer Duty guidance as we embed our ongoing customer testing approach, and deliver identified improvements.

## Service

Delivering customer value and improving customer experience is at the heart of everything we do. As part of our ongoing customer support and understanding assessment we will undertake reviews of our key journeys and communications. We aim to ensure our customers do not face unreasonable barriers (including unreasonable additional costs such as delays, distress, or inconvenience).

The assessment result is positive, and no material concerns were raised.