

# Value Assessment statement

Fidelity Personal Investing

30 April 2023

## Introduction Emma Tilt, Head of Fidelity Personal Investing



At Fidelity we work tirelessly to provide products and services that represent good value to you, our customers. Our purpose is to help you achieve your long-term financial goals, whether you are looking to grow your wealth, preserve your wealth, or use your investments to provide you with an income over time. We do this by offering a range of award-winning accounts, investment products and services that make investing easy.

For your peace of mind, we're authorised and regulated in the UK by the Financial Conduct Authority (FCA). As part of the FCA's New Consumer Duty, we need to continually ask ourselves whether our products and services represent fair value for the price you pay.

To answer this question, we need to make a value assessment, at least once a year, to be reviewed by the Board of Directors and made available to the FCA.

The Fidelity Personal Investing service is provided by Financial Administration Service Limited (referred to as FASL on your statements), which is a Fidelity company. This document provides a summary of how we assess fair value and the outcome of the assessment for 2023.

## The outcome in summary

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When selecting Fidelity as your investment provider, we believe that you value the following:

- **Keeping things simple.** We communicate in a friendly, straightforward way and avoid using jargon wherever possible.
- **Making investing accessible.** You can start with as little as £25 a month.
- **Flexibility.** Our service can adapt to your changing needs over your lifetime.
- **Choice.** We offer a wide selection of different investments.
- **Tax-efficient investing.** You can invest through a Fidelity ISA, or a Fidelity SIPP and we provide junior accounts for children.
- **Open and transparent charging.** You are charged one clear price for our services. The charges that apply to the investments you choose are paid for separately.
- **Updates.** We offer insights on the latest news and the markets, provided by our in-house experts.
- **In control.** Manage your investments whenever and wherever you choose to through a secure online account or our mobile app.
- **Great service.** Whenever you need information or support, you can find it on our website, our mobile app, or within our opening hours, you can contact our helpful UK and Ireland call centres.
- **Guidance.** Additional support where you need it. Our guidance service helps you make more informed decisions about your investments.

As at the assessment date of 30 April, we have found that the Fidelity Personal Investing service represents value for money for customers in our target market.

Our target market helps us establish who our service is for and who 'good value' needs to be provided to. We have a separate target market document available on our website.

## Our products and services

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Included within our assessment were the following products and services.

- The **Fidelity website** and the mobile app you use to manage your investments day-to-day.
- Our accounts, including the Fidelity ISA, Lifetime ISA or LISA (limited availability), Junior ISA, Investment Account, Fidelity SIPP and Junior SIPP.
- Our investment products, including the mutual funds we offer. The full range of exchange-traded funds (ETFs) and other brokerage investments, including Investment Trusts, Equities (shares) and US CDIs (US shares).
- Our cash facilities, including the Cash Management Account and any cash service you may use as part of making, holding or withdrawing from an investment.
- Our services, including our tools and guidance, Investment Pathways, FutureWise and Fidelity's retirement service.

## How we assess value for money

When assessing the value for money of our products and services, we use a range of criteria designed to be repeatable and ensure objectivity. We put customers at the centre of our assessment criteria, listening to your feedback so we can understand what's most important to you. Our assessment includes representatives from across the company and is not limited to the department providing each service. Finally, our assessment is built on objective data, and can be repeated annually to allow for comparison year-on-year.

	Criteria	Overview
1	<b>Customer benefits</b>	<p>What benefits do you receive in return for the fees you pay?</p> <ul style="list-style-type: none"><li>• The products and services we provide, our client service teams, our website and our mobile app services.</li><li>• The educational material and market insights, guidance services and tools we offer which allow you to analyse data, such as performance history and transaction history.</li></ul>
2	<b>Fees and charges</b>	<p>What are the fees and charges for our services, and do they offer you good value for money?</p> <ul style="list-style-type: none"><li>• How do our fees and charges affect your ability to achieve your financial goals?</li><li>• How do our fees and charges compare to those of our competitors?</li><li>• When we look at total cost including all fees and charges (including investment charges), do we still offer value for money?</li></ul>
3	<b>Customer experience</b>	<p>What is your experience of the services and benefits we provide?</p> <ul style="list-style-type: none"><li>• What do our customer feedback surveys and scores tell us?</li><li>• Independent reviews of our service by third parties.</li><li>• Are our services available when you need them?</li><li>• How quickly do we complete your instructions?</li><li>• How many complaints do we receive, and do we fix things quickly?</li><li>• How are our services used by customers with specific requirements and accessibility needs.</li></ul>

## What's next?

While we're confident that we provide you with good value for the price you pay, there are always areas in which we can improve. Passing an assessment does not mean we stop working hard for you. We have a 'to-do' list, created from the feedback you give us every day and we continue to improve the services we offer and are adding more. Our annual value assessment is a good opportunity to revisit how we're progressing across the wide range of products and services we provide.

