

Assessment of Value: *Meeting FCA Expectations*

Course outline and objectives

Assessment of Value (AoV) is a result of the FCA's findings following the Asset Management Market Review in 2018. Part of a package of measures to address weaknesses, the FCA implemented a number of changes. AoV came into effect in September 2019 with funds falling into scope on their annual reporting dates thereafter.

Since implementation, the FCA has carried out two thematic reviews of AoV across the industry and found that there were significant gaps remaining both in best practice and implementing specific rules and guidance. While the most recent thematic review has concluded that there have been improvements across the industry, the FCA has made it clear that there is still work to be done particularly in the areas of governance, fees and use of evidence to support conclusions.

As a result, and given the FCA's focus on Consumer Duty, firms will remain under increased scrutiny in this area. It is important to understand the scope of the regulation, the roles involved and how to ensure oversight and implementation of recommendations. This is a key priority for the regulator and it is important for firms and individuals to understand their obligations and responsibilities in this area.

Training approach

The course programme will comprise a blend of trainer presentations, group discussion, practical examples and case studies. There will be ample opportunity for questions, experience sharing and networking. All course materials (and at face-to-face events, refreshments and lunch) will be provided.

Who will benefit?

Anyone involved in or responsible for key **Product Oversight, Independent Non-Executive Directors, Authorised Fund Managers and ACDs, Senior Management and Board members**. It will also be of benefit to **Investment Managers, Directors of Product providers, Compliance specialists and Due Diligence firms and individuals**.

Dates and Fees

Live Online

18 June 2024
09:30 to 12:45
£345 + VAT

*Savings available for
multiple registrations*

To book

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www.ctp.uk.com

Email:
emmabond@ctp.uk.com

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0330 303 9779

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The
Training
Environment

Attending this focused half day course will help you:

1. Attain an overview of **Assessment of Value**
2. Appreciate AoV and its relation to **Consumer Duty**
3. Understand the seven **categories of AoV disclosure**
4. Examine **reporting** including data, metrics and ratings
5. Familiarise your firm with examples of **best practice**
6. Identify the **roles involved** in the process and responsibilities
7. Plan and ensure the **implementation of recommendations**

Course Leader

Steven Martz is a consultant and training practitioner with over 10 year's experience in the financial sector. He consults on risk, compliance and operations with a particular focus on implementing change across regulations, systems and processes. He has held SMF16/17 functions in investment management and authorised fund management firms. In addition, he delivers training in compliance and operations, and is a teaching fellow at the University of Edinburgh where he delivers courses in philosophy. He holds a PhD from the University of Edinburgh.

Course Programme

Session	Content
Introduction & Overview	<ul style="list-style-type: none">• Where we are• How we got here• Where we are going
AoV and Consumer Duty	<ul style="list-style-type: none">• FCA priorities – outcomes• AoV as integral to Consumer Duty
The Categories of Assessment	<ul style="list-style-type: none">• Quality of Service• Performance• AFM Costs• Economies of Scale• Comparable Market Rates• Comparable Services• Class of Units
Reporting	<ul style="list-style-type: none">• Ratings• Data and Metrics• Improvements and Recommendations• Conclusions
Best Practice - Examples	<ul style="list-style-type: none">• Understanding Best Practice• Examples of Reporting
Key Roles and Responsibilities	<ul style="list-style-type: none">• The Board• INEDs• AFM/ACD• Product Providers
Implementation of Recommendations	<ul style="list-style-type: none">• Planning and oversight of implementation• Ensuring recommendations are met

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