

## SS&C Hubwise Value Assessment

The SS&C Hubwise value assessment has been completed to comply with the FCA's Consumer Duty requirements on price and value, specifically PRIN 2A.4. These new requirements came into force on 31st July 2023.

The price and value outcome requires product providers and distributors to ensure that products and services are designed to deliver fair value to the retail customers they're aimed at, and ultimately that those customers receive fair value. SS&C Hubwise, as both a manufacturer and a distributor of products and services, is required to undertake this assessment to ensure our products and services offer fair value to all retail customers.

The value assessment process also provides an opportunity for us to demonstrate how we provide value to our Partner Firms, and ultimately the underlying retail customers, and how we can help to deliver good outcomes for them.

Reviewing the assessment on a regular basis, appropriate to the nature and duration of the product or service but at least annually, or as circumstances change, helps us continue to evidence fair value.

In carrying out this value assessment, we engaged with, and had the input of a third-party compliance consultancy firm.

SS&C Hubwise took into consideration the following six criteria, as prescribed by the FCA:

- Nature of the product and its benefits, including any limitations
- Product Range
- Quality of service and support
- Mitigating foreseeable harm and potential customer vulnerability
- Our costs and charges
- Market Comparison

SS&C Hubwise offers five core Platform solutions; Platform Solution, HubwiseConnect, White Labelled, Model B and direct-to-customer (D2C).

SS&C Hubwise is also the manufacturer or co-manufacturer of the below products and services.

- SS&C Hubwise General Investment Account (GIA)
- SS&C Hubwise Individual Savings Account (ISA)
- SS&C Hubwise Junior Individual Savings Account (JISA)
- SS&C Hubwise Self-Invested Personal Pension (SIPP)
- SS&C Hubwise RL360 Offshore Bond

### Our assessment outcome

Our analysis highlighted the following points:

- We consider there is a range of suitable functionality in place for our Partner Firms to support the end retail customers identified within our target market.
- On the range of investment wrappers available and their underlying features, there are limitations with respect to the assets allowed on the platform through the operation of a buy list control. This limitation is designed to act in the best interest of customers by ensuring only suitable assets, in line with our target market and operating model, are available.
- The platform supports a range of wrappers, including third-party products, which align with our target market. An onshore bond and Lifetime ISA (LISA) are being added to the platform shortly.
- We have carried out an assessment of the range of financial instruments available for investment within the SS&C Hubwise buy list and there are no identified limitations with respect to the target market and operating model we have in place today.

- We have reviewed all charging structures, and completed some modelling across those structures, and concluded that they provide fair value to the retail customer.
- A market comparison has also been conducted as part of the value assessment.

As a result of our analysis, we have concluded that our products and services are offering fair value to retail customers.