This document provides a summary of the outcome of the Fair Value Assessment completed for Wellbeing 2016 and is intended to support distributors in meeting their product governance obligations.

Fair value is assessed by considering the relationship between the total price paid by consumers and the overall benefits received, including insured benefits, ancillary services, customer outcomes and service quality.

Product Information

Product Name	Wellbeing 2016
Product Type	Consumer Funded
Target Market	UK residents aged 16-65 seeking an affordable health cash plan.
Assessment Date	7 July 2026

Fair Value Statement

We have completed a Fair Value Assessment of this product in accordance with our Product Governance Framework and the FCA Consumer Duty (Price & Value Outcome). The assessment considered product design, target market suitability, claims experience, consumer outcomes, service standards, complaints, distribution arrangements, ancillary benefits and future value considerations. Based on this assessment, we have concluded that Wellbeing 2016 continues to deliver fair value to consumers within its intended target market and remains appropriate for distribution through approved channels.

Key Fair Value Considerations

- Consumers have access to a range of cash benefits & ancillary wellbeing services.
- Claims can be submitted through multiple channels including digital journeys.
- Claims continue to be processed within agreed service standards.
- Claims experience remains within fair value expectations.
- Complaint levels and customer outcome indicators remain within acceptable levels.

Distribution Considerations

This product is designed for distribution to the target market identified above. Distributors should satisfy themselves that the product remains suitable for the employer and/or consumer population concerned and that distribution remains consistent with the identified target market.

Assessment Outcome

Fair Value Assessment	Pass
Valid Until	31 July 2027