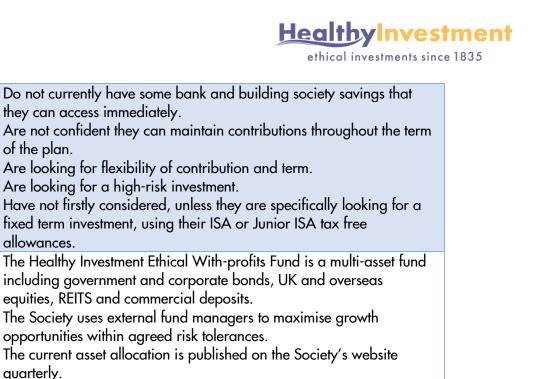
The Healthy Investment Tax Exempt Savings Plan - Adult		
The Society has undertaken a review of its TESP (adult). The Board is satisfied that that it fulfils the product and service, price and value, customer understanding and customer support outcomes of the FCA's Consumer Duty regulations.		
Product Information:	Minimum monthly premium Minimum annual premium Maximum monthly premium Maximum annual premium Minimum age Maximum age Fixed term Withdrawals	£10 £120 £25 £270 17 next birthday 50 next birthday 15 to 25 years Only on maturity or full early surrender
Target Market:	 appropriate for adult invest looking to commit to saving to 25 year period. It is available to UK residen It is a cautious to medium ri 	an (adult) has been designed to be ors between the ages of 16 and 50 a modest monthly amount over a fixed 15 ts only. sk investment for mass market distribution. appropriate for a wide range and mix of
	 investors who: Have sufficient bank or buil requirements that they can an equirements that they can are looking to commit to sa Have already used their tax additional tax free allowand Are looking for an investme anniversary or life event. Prefer the convenience and 	ween £10 and £25 per month that they ving monthly over the full term of the plan. a free ISA allowance and are looking for
This TESP (adult) would be especially appropriate for:	 Investors seeking additional underwriting. Investors who are keen to d no shareholders and is run members. Investors looking for traditic experienced policy adminis 	life insurance with no medical o business with a mutual provider that has solely for the benefit of its investor onal personal service from named and trators. I investment that avoids investing their

For use by financial advisers only



We have not identified any information or metrics that indicate this product does not meet the needs of the target market. The Society's product governance policies and procedures have been followed in the development and review of this product, including professional input from the Society's With-profits Actuary and scrutiny by the independent With-profits Committee. Benefits • The Tax Exempt Savings Plan for adults includes a guaranteed

•	The Tax Exempt Savings Plan tor adults includes a guaranteed
	minimum payout on maturity providing premiums have been
	maintained.
•	The TESP (adult) grows through the addition of annual reversionary
	bonuses based primarily on the investment return of the Ethical With-
	profits Fund.

- On maturity an additional final bonuses may be added.
- In 2022 a reversionary bonus of 0.65% of the sum assured was declared.
- The TESP (adult) includes a capital and bonus guarantee on death.
- As an insurance based investment there is no limit on the FSCS cover.

 Costs In the first year between 15 and 30% of premiums, depending on the term, are taken from your share of the fund to meet the costs of setting up the plan. In each following year 6% of the premiums you pay are taken from your share of fund cover our costs, including the cost of life insurance. 	
 Risks: In exceptional market conditions a nil bonus may be declared. If investment market conditions are poor throughout a significant part of the term of the plan or the plan is surrendered early the return received may be less than the amount invested. 	
After undertaking a review of the Tax Exempt Savings Plan for adults the Board of the Society is satisfied that, when benchmarked against similar products, the costs and benefits provide fair value to investors and fall within expected tolerance levels.	
• The Society produces pre and post-sales literature that is written in plain English.	

This TESP (adult)

would be

especially

unsuitable for

investors who:

Underlying investment fund:

(financial)

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	 This includes full terms and conditions, Key Information Documents and explanatory leaflets on bonuses and market value reductions, all of which are available on the Society's website. There is an ongoing process involving member feedback to ensure the information needs of members and advisers are met. 	
Vulnerable customers:	 Where members have disclosed, or the Society is aware that an individual might be vulnerable we will assess their ongoing needs to see if any further support can be provided. This can include different forms of communications, providing further explanatory information and signposting to external agencies for support. 	
The Board is satisfied that, based on internal review and member testing and feedback that member and adviser communications are clear, fair and understandable and where necessary tailored to the needs of members.		
Customer support:	 The Society provides a personal service to members and advisers. We do not use call centres or third-party administrators. Calls, emails and webchats are answered personally. Employees are well trained and knowledgeable. All staff are expected to hold or work towards recognised financial services qualifications. All members are invited to leave reviews of the service they receive. 	
Complaints:	 We recognise that on occasion things can go wrong. The society has a formal complaints procedure which ensure prompt and fair resolution of any problems, and which is fully compliant with FCA compliant handling rules. We work in partnership with financial advisers to resolve complaints. 	
Working in partnership	 As part of our commitment to working in partnership with financial advisers we will always keep advisers up to date with product and service developments. If you, as an adviser, believe that there is any information we should be aware of then please let us know. 	
Based on the agreed metric the Board is satisfied that the level of service and ongoing support available to members and financial advisers meets their needs.		
Assessment Date:	April 2023	
Expected date of	April 2024 or when there is a significant change in product or distribution	
next assessment:	strategy.	

HealthyInvestment

ethical investments since 1835

2 The Old Court House, Tenterden Street, Bury BL9 OAL Tel: 0161 762 5790 Email: enquiries@healthyinvestment.co.uk www.healthyinvestment.co.uk Healthy Investment is the trading name of The Rechabite Friendly Society Limited, an incorporated friendly society (register no. 218f). Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register 109994.

Consumer Duty - Fair Value Assessments - advised products



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