

## **Probate Valuation Service**

Fair Value Assessment & Target Market Information

April 2023

<b>Firm name</b>	Walker Crips Investment Management Limited
<b>Product / service name</b>	Probate Valuation Service

## Product/Service Information

The probate valuation is prepared as at the date of death based on either a list of stocks or copies of share certificates. This service would include an explanation for any holdings which are no longer valid i.e. if a company has been taken over.

Walker Crips can liaise with registrars on customers behalf, to verify the estate's holdings. Shares can be arranged to be sold and liquidate the estate's investments on behalf of the beneficiaries, executors and trustees.

## Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following MI:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of Product (which includes the following):
  - Qualified Staff
  - Client Services Support
  - Communication Flexibility
  - Robust complaints process
  - Annual Client Asset (CASS) audit by external accountants

The price charges and benefits received by customers of Walker Crips Probate Valuation service was found to provide fair value when compared favourably with peers' firms of similar services.

### Summary

This assessment of the benefits provided as part of the Probate Valuation service in relation to our pricing and external benchmarking analysis has concluded that it provides fair value to all customers within the target market.

## Target market

### Knowledge and experience:

- This service is available to all customers who require probate/estate work.

### Risk tolerance:

- Customers must understand that probate work could take a lot of time, sometimes years, before it can be concluded.

### Walker Crips Investment Management

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**Client objectives and specific needs:**

- Probate valuations.
- Transfer of investments to beneficiaries.
- If the Estate wishes to sell the investments or need ongoing management of investments, then the appropriate investment service shall be engaged and all the controls and processes that goes along with it, like documentation, onboarding controls, customer risk assessment, fulfilling target market assessment.

**Distribution approach:**

- This service is distributed via Walker Crips Account Executives and the Walker Crips Share Dealing desk.

**Types of customer for whom the product/service would not be suitable**

Clients who do not require estate work.

**Other information which may be relevant to distributors**

This assessment will be subject to a formal annual review and ongoing monitoring against performance data and other measurable management information.

Date Fair Value assessment completed	April 2023
Expected date of next assessment	April 2024

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