CCI readiness checklist

Everything you need to decide, gather and check to replace UCITS KIIDs and UK PRIIPs KIDs with FCA product summaries under the Consumer Composite Investments (CCI) rules. Tick each item as you go.

6 April 2026
Optional transition began: product summaries may be used from now

8 June 2027
Rules apply in full: KIIDs and UK PRIIPs KIDs must have been replaced

Every 12 months
Each summary reviewed at least yearly and after any material change

1 Scope and ownership

- [ ] **List every product in scope.** Each UK UCITS, non-UCITS retail scheme and share class sold to UK retail investors.
- [ ] **Include recognised overseas funds.** Irish and Luxembourg UCITS and ETFs sold in the UK under the Overseas Funds Regime also need a UK product summary; they keep the PRIIPs KID for the EU.
- [ ] **Name an owner.** One person accountable for data, calculations, sign-off and the annual review.
- [ ] **Choose your switch date.** Many firms will align with the next annual KIID or KID update. Ask your distributors whether they want summaries earlier than June 2027.
- [ ] **Decide how you will produce them.** In-house, licensed software or a managed service, and budget for set-up and yearly reviews.

2 Data to gather for each share class

- [ ] **Weekly prices for 10 years,** or since launch, for the risk score. Monthly only where weekly prices are not reasonably obtainable.
- [ ] **History for younger funds:** index or reference asset levels for the years before launch, so the missing period can be simulated.
- [ ] **Month-end NAVs and benchmark levels** for the £10,000 performance graph, plus the benchmark's role (target, constraint or comparator).
- [ ] **Costs:** ongoing costs for the last 12 months, transaction costs for each of the last 3 years, maximum entry and exit costs, and any performance fee.
- [ ] **Answers to the risk questions:** liquidity and dealing terms, leverage, derivatives, and whether investors could lose more than they invest.
- [ ] **Product details:** objective, investment policy, recommended holding period, complaints details and the approving firm.

> **Most often missing:** ten years of weekly NAVs and three years of transaction costs. Request them from your administrator first; much of the rest already sits in your prospectus, KIID, KID or EMT.

3 Calculations and evidence

- [ ] **Risk and return score (1 to 10):** calculate from the volatility of returns, apply the FCA bands, then any upward adjustments, under DISC 5.
- [ ] **Keep a risk score record** showing the data, method, adjustments and who approved the score.
- [ ] **Costs in percentages and pounds** on an assumed £10,000 investment, with each type of cost shown separately, under DISC 6.
- [ ] **Past performance graph:** the value of £10,000 at each month-end over up to 10 years, net of costs, with the benchmark where required, under DISC 7.
- [ ] **Recalculate independently.** A second check of every figure before sign-off, and a cross-check against your EMT or KID.

4 The document and sign-off

- [ ] **Plain language and layout:** no prescribed template, but the content and order the DISC rules require, with at-a-glance figures easy to find.
- [ ] **Consumer Duty:** test that retail investors understand it, and keep the evidence.
- [ ] **Accessibility:** publish a tagged, screen-reader friendly PDF and web version.
- [ ] **Internal approval** and, where needed, approval of the financial promotion by an FCA-authorised firm.
- [ ] **Data for distributors:** a machine-readable version of the core figures, alongside the summary.
- [ ] **Publish** on your website and send to platforms and distributors before the KIID or KID is withdrawn.

5 After launch

- [ ] **Diary the annual review** for every summary, with fresh prices, costs and performance.
- [ ] **Define material changes** that trigger an earlier update, such as a change in charges, objective or risk score.
- [ ] **Update your factsheets:** replace references to the KID, and show the same risk score, costs and holding period as the summary.
- [ ] **Archive every version** with its data and approvals, ready for your board or the FCA.

Want this done for you?

autoFactsheet produces CCI product summaries from your existing data, with every calculation shown in a results workbook and a risk score record for your files. We will produce one share class free, so you can see the score and costs first.
autofactsheet.com/cci-product-summary-production.html · info@autofactsheet.com

This checklist summarises the FCA's CCI rules (PS25/20 and the DISC sourcebook) as we understand them in October 2026. It is general information, not legal or regulatory advice; check the current rules and take professional advice before relying on it. autoFactsheet is a trading name of J.S. Kennard, United Kingdom.