



Sheffield
Mutual Est.
1892

Edition 19 | September 2020



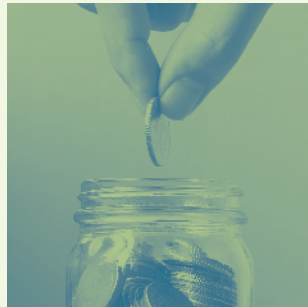
Your Sheffield Mutual

The newsletter for Sheffield Mutual members

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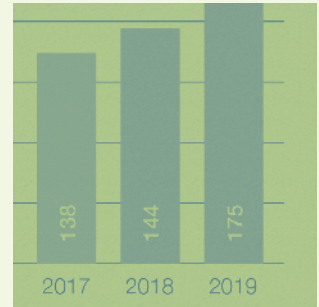


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Please note, this newsletter is an overview of 2019 and was due to be published earlier this year. However, due to Covid-19, we took the decision to publish a few months later than scheduled. Thank you to all our readers for your understanding. We hope you enjoy reading.



A warm welcome to the 19th edition of Your Sheffield Mutual. Within this year's Newsletter you'll find the 2019 highlights of our performance, community and charity work carried out, a brief history of Sheffield Mutual and updates regarding our team, including a feature on our Chief Operating Officer.

Moving into a new decade prompted some reflection on the development of the Society over the last ten years: our membership has almost doubled, the asset base has quadrupled and we've seen substantial expansion in our team. The financial services industry has had time to recover and now regained strength following the financial crisis, which led to heightened regulation and the implementation of new regulatory bodies. The explosion in technological advancement has transformed how we interact with our finances and attitudes towards tackling climate change have seen a rapid shift. Although the Society has experienced significant change, our values of providing a personal, efficient service to members has endured and will continue to be our primary focus.

Throughout 2020 to date, Covid-19 has had a severe social impact and continues to damage global economies, with governmental intervention deemed essential.

In the face of ongoing uncertainty, we have seen our business resiliency tested and resources stretched with employees needing to work from home during the enforced lockdown. However, our team has pulled together to maintain a first-rate service with no furloughing necessary.

Focussing on 2019, the economic and political narrative continued to disrupt investment markets and create challenges for businesses. However, through the invaluable input from our Committee of Management, hard work from our team of employees, partnerships with trusted intermediaries and continuing loyalty from our members, we ended the year in an extremely strong position.

The Society's assets grew to a record £175.0 million and we received a record £20.7m premium income. We have also boosted our member benefits package by introducing the BenefitHub, which provides access to exclusive rewards and discounts and a 24/7 counselling and wellbeing helpline.

With regards to investment management, our strategy over recent years has been to diversify our investment fund, thereby reducing exposure to one particular type of asset and to UK markets. In 2019 we took the decision to invest in overseas fixed interest and increased investment into overseas equities (please see page 6 for more information).

We have seen several changes to our Committee of Management throughout 2019 and 2020 - I would like to welcome Andy Thorpe and Adrian Stone to the Society and thank Melvyn Lunn and Sheila Johnson for their valued service to the Society on the Committee and wish them well on their retirement.

I hope you enjoy our Newsletter – your valuable feedback and ongoing engagement continues to drive the Society forward.

Kind regards

Jamie Bellamy

Jamie Bellamy
Chief Executive

Welcome to the 19th annual edition of 'Your Sheffield Mutual'

2019 declared and 2020 interim bonus rates

Policy Type	Declared Rate for 2019	Interim Rate for 2020
Investment ISA*	4.00%	3.50%
Junior ISA*	4.25%	3.75%
Tax Exempt Savings Plan (Type 43)	0.95%	0.70%
Tax Exempt Savings Plan (Type 23)	0.75%	0.50%
Tax Exempt Savings Plan with Life Assurance	0.75%	0.50%
Regular Savings Plan (Type 47)	0.75%	0.50%
Regular Savings Plan (Type 27)	0.55%	0.30%
Investment Bond	2.00%	1.50%
Income Bond	2.25%	1.75%
Pension Bond	2.50%	2.00%

We're paying a final bonus of 1% on maturing endowments (Types 23, 24 & 27) at the time of printing. Final bonuses are paid when policies are matured and are **not guaranteed**.

*ISA/JISA rates are shown before a 1.50% annual management charge.

Your opinion matters to us...

Our members are at the forefront of everything we do, and we will do our utmost to provide you with the very best service possible.

We'd like you to share your experience with members of the public to help the Society grow. Recommendations contribute significantly in our growth and success, posting a review and showing your support would be very much appreciated. Head over to www.reviews.co.uk

**Matthew Cooper,
Bristol**

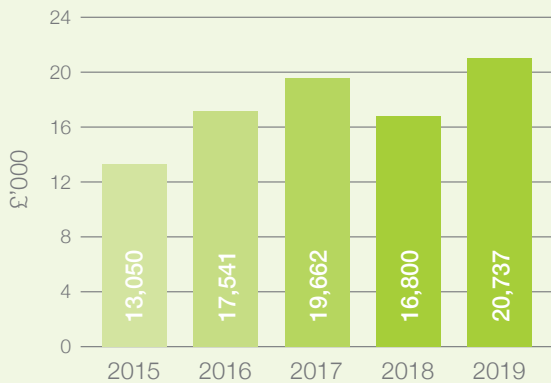


After looking around at various products and providers Sheffield Mutual offered exactly what I was looking for. The subsequent application process was quick and trouble-free. Very happy with my choice.

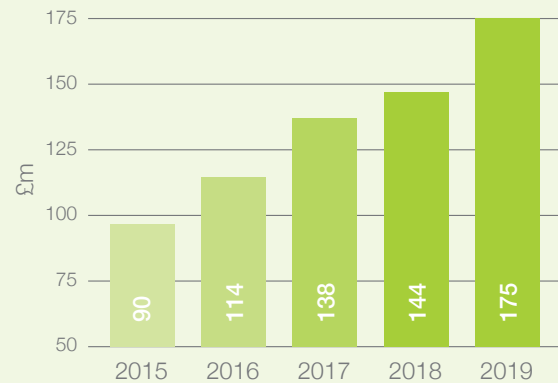
 **REVIEWS**

2019 performance highlights

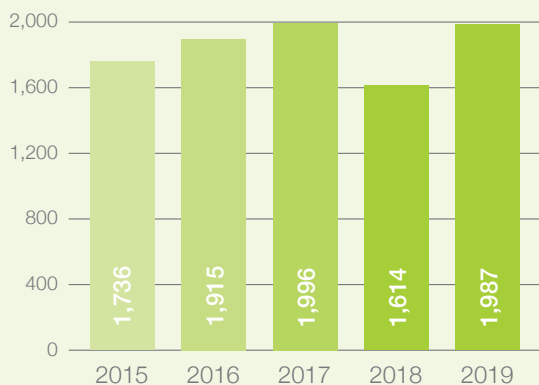
Premium income = £20.7m



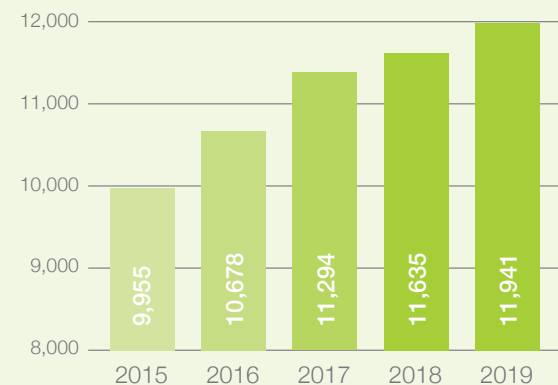
Assets = £175m



New policies = 1,987



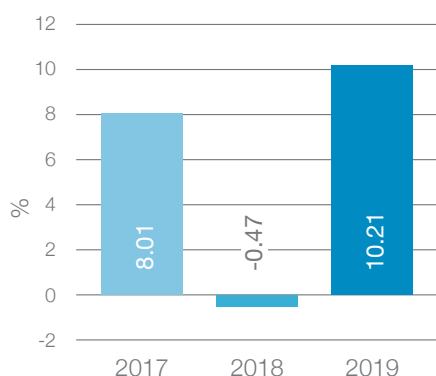
Membership = 11,941



Overview

After a turbulent end to 2018, we saw an immediate upturn in global stock markets at the start of 2019 which continued throughout the year, driven by the de-escalation of geopolitical tensions and a reduction in the uncertainty surrounding Brexit following the snap general election in December. Our UK equity portfolio provided a 20% return, with overseas equities recording 25% gains and corporate bonds yielding 10%.

Underlying investment return



The property portfolio continued to provide consistency for the overall fund by delivering a respectable 6% return. These positive market influences, combined with the attractiveness of our products, ensured the Society reached record highs. As seen in the charts above, the Society achieved premium income of £20.7m with assets rising to £175.0m. Our popular ISA and Investment Bonds continued to attract new members to the Society due to our competitive rates and the level of service provided by our expanding team. Member satisfaction surveys also show an impressive overall satisfaction score of 95%. Due to the quality and diversity of the Society's underlying assets, a very strong investment return of 10.2% was achieved.

The first half of 2020 has seen significant swings in market values and sentiment. By the middle of February, several major stock indices were at record highs, with many others at levels not previously seen since the financial crash. One month later, after the emergence of Covid-19 in the UK and the impending global lockdowns we saw a third wiped off global equity prices. In the second quarter of the year, government fiscal stimulus packages have been issued to kick-start the economy. Throughout this period, the Society has maintained a strong balance sheet, with a healthy Solvency Capital Ratio of 150% as at 30 June.

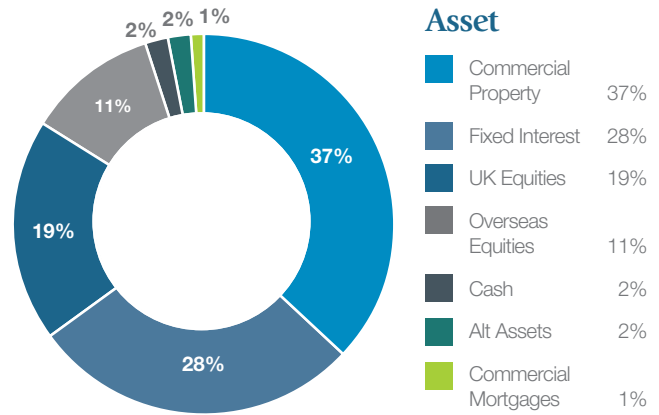
Where we invest your money...

Our With-Profits Fund

The with-profits fund is built upon a cautious approach to investing within a diverse range of asset classes.

Further investment through Investec, our main investment manager, saw our holdings in UK listed equities, corporate bonds, and government gilts surpass £55m. Investec continue to provide the Society with extensive experience and support to achieve our investment goals. Their pro-active approach and monthly reporting allows our team to follow an investment rationale and prepare plans for future investment.

We have continued to increase overseas exposure by adding to the Fidelity Emerging Markets fund and the Fidelity Global Special Situations fund, enabling the Society to take advantage of the attractive returns seen in 2019. The Emerging Markets fund invests primarily in countries experiencing rapid economic growth whilst the Global Special Situations fund identifies global companies with significant potential for share price appreciation. As part of our ongoing diversification strategy we took the decision to invest into the Fidelity Global Strategic Bond fund, which includes overseas government and corporate bonds and aims to provide strong returns whilst providing the assurance given by investing in fixed interest.



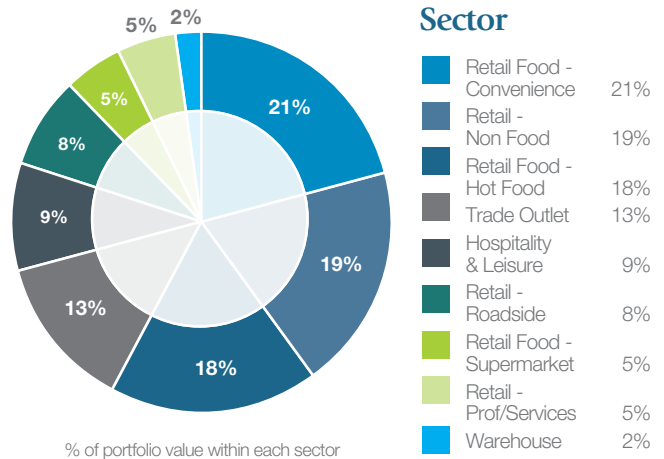
As at 31 December 2019

What is a 'with-profits fund'?

When you invest with us, we pool your money together with other members in the with-profits fund. This is then invested in assets like commercial property, shares, fixed interest, cash, bonds and government gilts. Sheffield Mutual's with-profits fund is managed to provide a low to medium risk investment, appealing to individuals with a more cautious approach to investing. With-profits aims to offer a better return than a typical bank or building society account but is not as risky as investing all your money directly on the stock market as we 'smooth returns'.

Our Property Portfolio

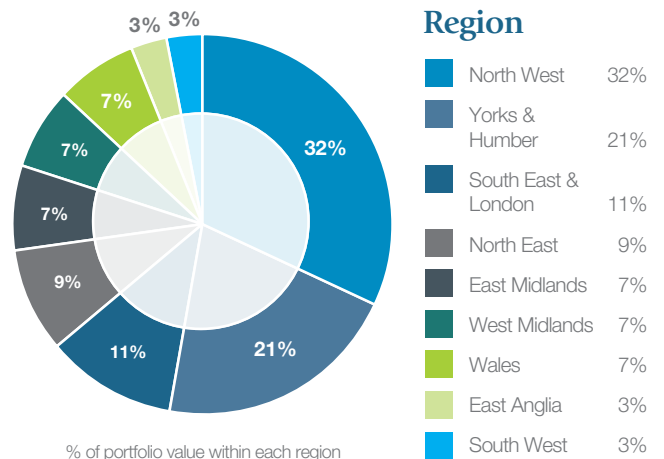
Investment in commercial property is a longstanding differentiator for the Society, which, due to the stable rental income received, has enabled us to continue to pay attractive bonuses in years where risk seeking assets have underperformed. As at the end of the year, the Society's property portfolio was valued at over £40m, with a diverse spread of strong covenants, and additional purchases made in 2020. As can be seen in the charts opposite, the Society intentionally holds a higher number of properties local to the Society within the Yorkshire and Humber and the North West regions. Also evidenced in the charts is the variety of tenants, ensuring that we are not overly reliant on any one sector.



% of portfolio value within each sector

Summary

The portfolio performed beyond expectations throughout 2019. The asset mix does not materially change each year; it is managed for the long-term but taking into account ongoing market and economic analysis. Exposure to overseas markets increased, compensating for the slight reduction in the proportion of property held in order to spread our investment risk. The Society remains confident that the with-profits fund will continue to provide our members with highly competitive returns over the coming years.



% of portfolio value within each region

2019 A year in review...

Now we've got the technical stuff out of the way, we wanted to let you know more about the Society's values and people. The facts and figures all stack up, but what about the people behind the Society and its wider impact on the community? Read on to see what else the Society does to look after its members and to make a difference in the local community.

It's safe to say that 2019 was one of our busiest years yet, with events, sponsorships, adding a new member benefit and expanding the Sheffield Mutual team - to name but a few.

Here, we take a look back at some of last year's highlights.

January – As the Society grew, so did the team! In January, we welcomed Laura Browse, who joined the team as Campaign and Communications Specialist.

February – We were delighted to sponsor Barry Grayson of the Sheffield Steelings Para Ice Hockey Club.



March – We declared our bonus rates for 2018 and paid over £1.5 million in bonuses to our members.

April – We set a new milestone - 'best ever month for new policies and premium income in a single month' this was due to our busy ISA season.

May – We donated to Gateway Church from our Community Fund. The £362 donation funded their 'Gateway to Growth' summer projects.

June – We held our Annual General Meeting; it was great to see some of you there!

July – The team took part in the 'Sheffield Mutual Summer Bake Off', with Rosie winning the coveted title.



August – August saw some of the Sheffield Mutual team attend the South Yorkshire Festival. We also announced the winners of our 2019 Charity Award.



September – We attended The Penistone Show. The event gave us a great opportunity to speak with current and potential members. We also completed the upgrade of our back-office system. The upgrade will future-proof our systems and increase functionality for our members.



October – We sponsored the Hillsborough Pumas brand new football kit and held our annual Pumpkin Carving Competition, with Peter, Curtis and Lewis winning jointly.



November – Laura and Dawn attended the Support Dogs' Graduation Ceremony and we held our Financial Advisers' Event at Tankersley Manor.



December – The team took part in a Reverse Advent Calendar and donated food to the local Barnsley Food Bank. Andrew and Curtis held the first ever Intermediary Roadshow in Cardiff.

Sheffield Mutual through the years...

Friendly societies are one of the oldest types of financial service organisations and have been around for hundreds of years.

They came to the fore following the industrial revolution in the 18th century and their popularity grew from the simple premise that if a group of people contributed to a mutual fund, they could receive benefits at a time of need - particularly illness, death or unemployment of a household's breadwinner.

In 1875, friendly societies were acknowledged by the government under the Friendly Societies Act 1875 and membership was encouraged as new systems of auditing

and registration were introduced. People joined in large numbers and by the late 1800's, there were around 27,000 registered friendly societies across the UK in towns and villages.

Between 1911 and 1948, friendly societies administered the state sickness benefits scheme for working people for whom membership of a friendly society was compulsory under the National Insurance Act of 1911. By 1945, before the nationalisation of the Welfare State, 14 million people, mainly male workers, were members of friendly societies.

Numbers fell when the welfare state was nationalised in 1948, and the NHS as we all know today was introduced.

Timeline:

1863

Founded as a district of The Order of Druids Friendly Society by George Wood. Sheffield was the largest district in the UK

1891

The 'Sheffield Equalized' district decides to secede from The Order of Druids by 9,018 votes to 282

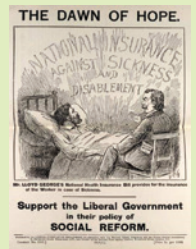


1898

Half-yearly meeting – Membership was at 21,134, with capital of £72,723

1911

Lloyd George introduced the National Insurance Act to "provide for insurance against the loss of health and for the prevention and cure of sickness and for insurance against unemployment, and for purposes incidental thereto". Friendly societies like the Sheffield Equalized Independent Druids were given a major role in administering health insurance



1892

Registered as The Sheffield Equalized Independent Druids Friendly Society with the motto "Equality, Truth & Fidelity". The Society was based at 35 & 37 Suffolk Road in Sheffield



1875

Registered under the Friendly Societies Act 1875

1903

Half-yearly meeting - 380 lodges, 55,748 members and £155,355 capital

1920 - 1940s

Society's membership grew as the demand for sickness and accident plans increased for the working class and membership was compulsory. Pay-outs were made to sick and injured mine workers.

Friendly societies struggled to survive and had to adapt their offering to meet the needs of new members.

Today, there are around 140 friendly societies registered across the UK offering savings and investments, income protection, life cover and private medical insurance products to their members. Many have names which reflect their origins and are locally based but others, such as Sheffield Mutual, have grown significantly and offer their products to members nationwide.

Many of us owe something of our family history to friendly societies and we hope this article really got you thinking!



A member meeting at the Jug & Glass Public House in Langwith

1948

Nationalisation of the Welfare State (introduction of the NHS) was pivotal for friendly societies as it ended the public-private-partnership initiative of Lloyd George and membership numbers fell significantly



1992

Celebrated our 100th anniversary as an independent organisation

2001

The Society becomes regulated by the Financial Services Authority (FSA)

2005

We moved offices to our head office at Tankersley near Barnsley

2014

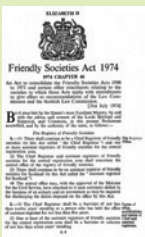
The Society paid over £1m in bonuses to its members

2019

Reached a record £175 million assets at the end of last year

1974

We registered under the Friendly Society Act 1974 and relocated the head office to Wilkinson Street, Sheffield



1994

We changed our name to the Independent Druids Friendly Society



2002

We renamed as Sheffield Mutual Friendly Society as we are known today

2013

We become dual-regulated by the Prudential Regulation Authority (PRA) & Financial Conduct Authority (FCA), who both replaced the FSA

2017

Celebrated our 125th anniversary



2020

Members' approval of Society's incorporation



We sat down with Paul, the Society's Chief Operating Officer to understand more about his role with the Society, his previous experience and what financial trends he believes are coming.

Tell us a little about your role at the Society?

As Chief Operating Officer at Sheffield Mutual, my role is rather varied; I am responsible for risk and compliance, member services, operations, IT and training. My newest responsibility is that of the financial risks from climate change working to safeguard the Society in managing and identifying any transitional, physical and liability risks which may impact us in the short, medium or long-term, as well as looking at ways to reduce the Society's carbon footprint.

How has your career brought you here?

Some children dream of being an astronaut or a footballer, but not me, from a young age I have always dreamt of working in the financial services industry and made it my intention to build a career in the industry. Having completed a degree in Business Management and Finance at university, my career took me down the path of risk and compliance and into product governance and first-line risk at Aviva UK Life. After several years I moved on to Yorkshire Building Society (YBS), again focusing on product governance where I took my first plunge into mutuality and I haven't looked back. Whilst building knowledge and experience in savings and mortgage products, I was promoted several times within the Products Team until my final role at YBS as a Risk and Compliance Product Manager, where I managed risk and compliance issues on savings products and regulatory IT projects.

What financial trends should we look out for?

Covid-19 has had a major impact on all of our lives over the last few months. If any positives could be found from the country going into lockdown then the rapid move towards digital solutions, which have helped us find some normality in our daily lives, should be one of them. Many of us now are learning new ways to communicate with each other over the internet; even her Majesty the Queen has been using Zoom for videocalls. This digital revolution will continue to have an impact on the financial services industry over the next decade, I'll discuss a few that I think will be important to Sheffield Mutual.

The digital revolution in banking and finance will continue; there will be further start-ups and Fintech entrants to the market. The 'traditional firms' will also start to deliver large digital and data-driven solutions to maintain their status in the market, with data and customer intelligence becoming core to these solutions, with firms wanting to understand their customers better helping them to market products to customers more specifically.

The regulators won't be left behind and have already started to think digitally through open banking and will continue to deliver technological solutions that will revolutionise the way the financial markets work for consumers. New regulatory technology and systems will result in further efficiencies in the monitoring of the firms they authorise and regulate, helping to ensure that these firms are operating appropriately and any risks and issues which could arise in the future are spotted much sooner. The growth in technology and digital will see an increase in cybersecurity, one of the biggest risks for all firms, I expect there to be an increase in regulation in this area and an enhanced level of scrutiny towards firms on their approach to cybersecurity.

With the digital transformation aside, the other biggest change over the next ten years to the friendly society industry is the maturity of Child Trust Funds. Friendly Societies are the largest holders of this type of account with the first maturities starting in September 2020 with the final accounts maturing in 2029. We have steps in place to deal with the increased volume of maturities.

Following on from our back-office upgrade in 2019, Sheffield Mutual has some exciting projects in the pipeline, including new ways for our members to interact with us. However, we will always continue to deliver the high level of customer service through the personal, non-automated service over the phone or email which we and our members are proud of.

The way we will interact with our finances over the next years will be completely different to what it is today.

Society news

New job roles...

It's exciting times at Sheffield Mutual, as well as growing the team by two, there have also been internal changes and promotions within the Society...

Congratulations to:

- **Dawn Gregory** - Head of Business Development and Marketing
- **Curtis Parker** - Lead Business Development Specialist
- **Debra Roberts** - Lead Child Trust Fund Specialist
- **Megan Carrie** - Child Trust Fund Administrator (following completion of her apprenticeship)
- **Peter Leverton** - Member Services Risk and Compliance Administrator
- **Rosie Wells** who has made the move from Member Services to our Finance team and is now Finance Administrator

You spoke, we listened...

We're pleased to announce that we are working on a brand-new website in 2020. Watch this space (and keep checking the website for updates).

Our Charity of the Year

At the end of 2019, we asked the Sheffield Mutual team to nominate a charity to become our 2020 Charity of the Year.

We were pleased to announce that Barnsley Hospice was chosen and received a donation of £2,500 in January.

Simon Atkinson, Corporate Fundraiser at Barnsley Hospice said: "Thank you to Sheffield Mutual for the £2,500 donation. We couldn't continue our care without our supporters. The Hospice receives £1.6 million a year from the NHS but needs an extra £2.2 million a year to be able to run as efficiently as possible. That's £10,200 a day we need to keep the Hospice running!"



New Committee members



Andrew Thorpe

Andrew joined the Society in October 2019 as a non-executive director. He has been employed by HSBC since 2005, now acting as their Contact Centre Infrastructure Manager for Europe, Middle East

and Africa (EMEA). This involves oversight of data security/integrity within EMEA and supervising the migration of telecommunications service solutions. IT & Data Security expertise is increasingly important within any organisation and Andrew was identified by the Committee as having the necessary knowledge and experience to advise the Society on these areas.

"Having worked for a global company for the last 14 years and feeling like a small cog in a big machine, it will be nice to feel like my input can make a real difference to Sheffield Mutual and our members. I am looking forward to the challenge and eager to help make sure our members are always our number one priority."



Adrian Stone

Adrian was born and raised in Matlock joining KPMG in Sheffield direct from university. He became a partner in 1997. He specialised in audit throughout his career firstly in Sheffield, then Leeds before spending

the latter part of his career in London. He's worked on companies of all shapes and sizes and which reflect the diversity of the Sheffield and Yorkshire economy. He held a variety of leadership roles within KPMG from 2004 including the UK Head of Audit from 2015 to 2017.

Since retiring from KPMG in 2018 he has become the Chair of the Sheffield Hospitals Charity which raises funds for the Northern General and Hallamshire hospitals in Sheffield.

Adrian is married with three children in their early twenties. He is a keen gardener, a keen golfer and a long time season ticket holder at Sheffield United.

Adrian will join the Committee on 25th September 2020.

2019 was one of our biggest years for our charitable and community work, with the Charity Award, Community Fund and our Charity of the Year... it was a busy one!

2019 Charity Award

After receiving thousands of votes, the winners for our 2019 Charity Award were announced in the summer.

At the beginning of the year, we asked our members and the general public to nominate their favourite charities to receive an award. A panel of employees and Committee members then shortlisted the charities to the final ten.

The final ten charities were: DAG: Scarborough Disability Action Group, FareShare Yorkshire, The LimbBo Foundation, Motor Neurone Disease Association, Sheffield Flourish, The Sheffield Cats Shelter, Vida Sheffield, Weston Park Hospital, Whirlow Hall Farm and York Teaching Hospital Charity (Butterfly Appeal).

After a fantastic response, voting closed and the winners were as follows:

1st place – Weston Park Cancer Charity - £5,000



Helen Gentle, Deputy Director of Fundraising was delighted to discover Weston Park had won:

“We were absolutely over the moon to find out that we had won the top award in the Sheffield Mutual Charity Award, we just couldn’t stop smiling! The £5,000 grant will help us fund the drop-in service at our Cancer Support Centre.

We’d like to say a huge thank you to everyone who took the time to vote for Weston Park Cancer Charity and of course to Sheffield Mutual for this really generous sum which will make a big difference to our work.”



2nd place – The Sheffield Cats Shelter - £1,500

Richard Fay, Charity Services Officer at The Sheffield Cats Shelter said:

“This money will be a tremendous help and will enable us to pay for up to ten weeks of food for the many hungry cats that come to us every week. With this money we can breathe a little easier knowing that they can all be fed, and this will allow us to focus on giving them the very best care that each and every one of them deserves.”

3rd place – Whirlow Hall Farm Trust - £1,000

Zoe Merryclough, Corporate Fundraiser at Whirlow Hall Farm said:

“We’re thrilled to have won third place in the Charity Award! The money will go towards funding our education programmes that support some of the most vulnerable children in Sheffield.”

Voting for this year’s Charity Award is now open. Please visit the ‘In the Community’ page on our website to submit your vote (voting closes 31st October 2020).



Community Fund

Each year, we aim to make funds available for donations to smaller local charities, community groups and voluntary organisations from our Community Fund.

In 2019, we were delighted to donate over £2,000 to four charities who applied to the fund.



Gateway Church

Gateway Church, situated in Barnsley, made a request for a donation of £362 to fund one of their 'Gateway to Growth' workshops, which was approved.

Neil Morris, who organises the community events and activities, said:

"We want to help upskill and engage people, whilst having an underlying ethos of 'family' so we run projects and activities at our newly refurbished centre, to bring a sense of community to the local area."

Neil concluded:

"Thank you so much for your support and the cheque for £362 towards our Gateway to Growth initiative, which couldn't run without our fantastic volunteers whose time and contribution is priceless."

Whirlow Hall Farm

In the summer, we donated £834 to Whirlow Hall Farm to fund a new piece of equipment (known as the 'Squeezer').

The equipment was needed to support children who have ADHD and other sensory impairing conditions.

Penny Thompson, Primary Alternative Provision Teacher at Whirlow Hall said:

"All the kids love the Squeezer. The donation from Sheffield Mutual has allowed us to buy a piece of equipment we wouldn't have had the resources to purchase ourselves."

NARA Breathing Charity

We donated £500 to NARA's South Yorkshire Community Care Programme.

Ann Jiggle, Chair of the charity said:

"On behalf of all at NARA The Breathing Charity I would like to thank you most sincerely for your generosity and support."

Your donation will enable us to continue to provide medical equipment, advice and increase the level of our support for those struggling with respiratory illness."

Hillsborough Pumas

Towards the end of the year we were pleased to donate £491 to local junior football team, Hillsborough Pumas to sponsor their new kit.



Our values

At Sheffield Mutual, our members are at the forefront of everything we do, and we are always happy to hear why our members chose us – but what about the team?

We asked them which of our values was most important to them...

“Trusted”

Curtis Parker,
Lead Business Development Specialist

“Member-focussed”

Dawn Gregory,
Head of Business Development & Marketing

“Secure”

Paul Galloway,
Chief Operating Officer

“Friendly”

Sharon Pursley,
Financial Controls Specialist

“Dedicated”

Laura Browne,
Campaign and Comms Specialist

Our members now have access to a new member benefit!

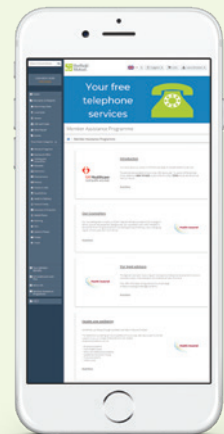
As a member, you can register for access to Sheffield Mutual's BenefitHub, provided by UKHealthcare. A platform which provides exclusive discounts, with every category you can think of and featuring the brands you love.

Access to the Member Assistance Programme

You also have access to the Member Assistance Programme, which includes a range of valuable telephone services for you to use.

The services are available 24 hours a day, 365 days a year and includes legal advice, counselling, bereavement services, health and wellbeing and medical information.

Contact us to receive your unique referral code.



Everyone's a winner when you Tell-a-Friend

A main contributor to our success is referrals from existing members like you. So, if you're happy with the service you've received from us, we'd like you to recommend a friend or family member so that they too can enjoy the benefits of being a member.

As a thank you for every new member you introduce[†], **you'll receive a £50 gift card and your friend will receive a gift card** based on the amount they save/invest of up to £50 too.



The Society always has its members' best interests at heart; that's why we have appointed Stephen Birch to act as our Ambassador to Members. Stephen, who is a long-standing Committee member with a strong understanding of the Society's heritage, is now charged with monitoring and reviewing members' feedback and submitting reports of his findings to the Committee on a regular basis. If you do have any feedback or ideas you wish to share please contact enquiries@sheffieldmutual.com.

A little extra peace of mind...



The Society is a member of the Financial Services Compensation Scheme (FSCS), which is the UK's statutory compensation scheme for customers.

The products we offer are classed as long-term life insurance policies with a savings element, which means you are protected up to 100% of your claim, with no upper limit.

Protected

Special offer for our readers...

Open a new policy or transfer an ISA from another provider to Sheffield Mutual (before 31st December 2020), quoting **NL20** for a **gift card worth up to £50^A**.

You will also be entered into our prize draw for the chance to win one of these prizes below:

1st Prize - Overnight stay in hotel
(Red Letter Day worth £139.99)

2nd Prize - Amazon Echo
(The all new Amazon Echo 3rd Generation worth £89.99)

3rd Prize - Kindle
(10th Generation – 2019 release worth £69.99)

The winners will be announced 7th January 2021.

^ABased on the amount you save or invest (see table below), minimum premium of £10 per month/£100 single. For regular premium plans the amount will be based on year one contributions. Terms and Conditions apply, please visit our website for full T&Cs.



Up to £4,999 = £25 | £5,000 - £9,999 = £30 | £10,000 - £19,999 = £40 | £20,000+ = £50



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Online chat available



Call our team

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Calls may be monitored and recorded for your protection.

Mon - Fri 9am - 5pm



Email us

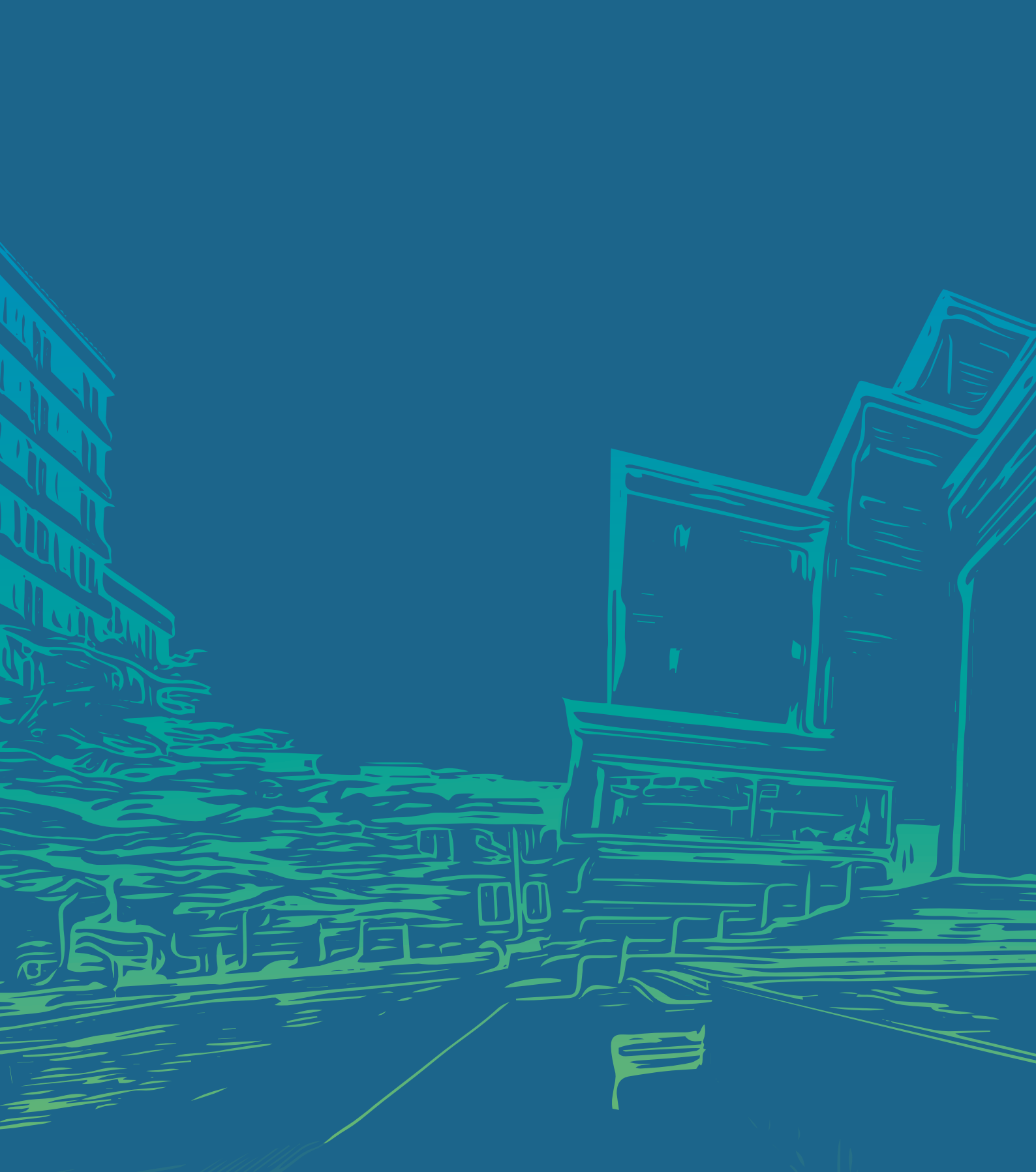
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