



The Rechabite Friendly Society Limited

trading as

Healthy Investment

Notice of Annual General Meeting
Annual Review
Summary Financial Statements

Saturday 26 June 2010 – 11.00am

The Elizabethan Suite, Bury Town Hall,
Knowsley Street, Bury, Greater Manchester BL9 0SW

Welcome

I am delighted to send you details of this years Annual General Meeting.

As a mutual Friendly Society we are owned by and run for the sole benefit of you the member. There are no shareholders to benefit from your investment in the Society or to influence the way we are managed, which is why your vote is important.

All our adult members are entitled to vote and I do hope that you will take the opportunity.

Following the success of last year's meeting we are returning to the Town Hall in Bury for this years AGM. Its central location next to the town's transport interchange, which has a direct metrolink tram to central Manchester, makes it a convenient venue. Tea and coffee will be served from 10.30am and the meeting will commence at 11.00am.

A light lunch will be served at the Society's offices immediately after the meeting. This will give you an opportunity to tour our offices and meet informally with senior staff, members of the Board and the Society's professional advisers.

If you are not able to attend in person you can still vote.

The enclosed reply card enables you to appoint the Chairman of the meeting as your proxy and then instruct him exactly how to use your vote. This is an excellent way of making sure that your vote counts. You can of course appoint someone else to act as your proxy at the meeting.

The summary of our financial statements which follows gives you important information on the performance of the Society during 2009. If you would like to receive a full copy of the Report and Accounts or further details about any of the products we provide you can do this through the enclosed voting card.

Thank you for your continued commitment to the Society.

Peter J M Smith

Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of The Rechabite Friendly Society Limited is to be held on Saturday 26 June 2010 at Bury Town Hall, Knowsley Street, Bury, BL9 0SW.

The meeting will commence at 11.00am for the purpose of carrying out the following business:

Agenda

1. Apologies for absence.
2. To approve the minutes of the last Annual General Meeting held on 20 June 2009
3. Appointment of scrutineers – Walla Leete
4. To receive the Actuary's Report.
5. To receive the Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2009.
6. To receive the Auditor's Report.
7. To receive and vote upon the Remuneration Report of the Directors for the year ended 31 December 2009.
8. To re-appoint Walla Leete as Auditors to the Society until the conclusion of the next Annual General Meeting.
9. To re-elect the following Directors of the Society:
 - 9.1 Mr P J M Smith
 - 9.2 Mrs L Marriott
 - 9.3 Mr P Green
 - 9.4 Mr O E Pike
10. To conduct any other business in accordance with the Society's rules.

Notes on voting

Each member entitled to attend may do so and vote in person. Alternatively each member entitled to attend may submit one proxy voting form.

The appointed proxy will vote or abstain at their discretion unless instructed to vote for or against a resolution (as set out in the notice convening the meeting) by placing an 'x' in the appropriate boxes.

To be valid, proxy forms must be signed, dated and lodged (together with any power of attorney or other authority under which they are signed, or a notarially certified copy of that power or authority), at the registered office of the Society not less than 48 hours before the time of the meeting or adjourned meeting, at which the proxy proposes to vote.

The granting of a proxy does not preclude a member from attending and voting in person at the meeting.

A proxy need not be a member of the Society.

Please return your proxy or attendance form by sealing the form and posting it. No stamp is required.

All of the resolutions are proposed as ordinary resolutions which means that a simple 50% majority is needed to pass the resolution.

Resolution 1 – *Apologies for absence.*

Details of members who have apologised for being unable to attend will be read to the meeting.

Resolution 2 – *To approve the minutes of the last Annual General Meeting*

The minutes of the last Annual General Meeting held on 20 June 2009 are included on page 7 - 11 of this document.

Resolution 3 – *Appointment of scrutineers.*

Walla Leete, the Society's external auditors have been asked, subject to the meetings approval, to act as independent scrutineers for the meeting.

Resolution 4 – *To receive the Actuary's Report.*

The Head of the Actuarial Function and the With Profits Actuary is Mr S Dixon of Steve Dixon Associates. Mr Dixon will make a short presentation to the meeting.

Resolution 5 – *To receive the Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2009.*

A summary copy of the Report of the Committee of Management, the Consolidated Income and Expenditure Account and the Consolidated Balance Sheet is included in this document on pages 12 to 15.

The full report is included within our Annual Report and Accounts.

Resolution 6 – *To receive the Auditor's Report.*

The Auditor's Report can be found on pages 15 and 16 of the full Annual Report and Accounts for the year ended 31 December 2009.

A copy of the full Annual Report and Accounts can be obtained from the Society's office or via the attendance and voting form. It can also be downloaded from the documents section of our web site www.healthyinvestment.co.uk

The Independent Auditor's Report contained no expressions of concern.

Resolution 7 – *To receive and vote upon the Remuneration Report of the Directors for the year ended 31 December 2009.*

The full Remuneration Report of the Directors can be found on pages 16 and 17.

Resolution 8 – *To re-appoint Walla Leete as external auditors.*

Members are asked to approve the appointment of Walla Leete as the Society's auditors until the conclusion of the next Annual General Meeting.

Resolution 9 – *To re-elect the following Directors of the Society.*

Biographies of all Executive and Non-executive Directors are included on page 17.

Mr Peter J M Smith has served on the Board for 12 years and has acted as Vice Chairman and Chairman of the Remuneration and Resources Committee until his appointment as Chairman following the retirement of Charles Cain at last year's AGM. All Non-executive Directors serving over 9 years are required to stand for re-election at every AGM. The Board has considered his independence at their meeting on 18 February 2010 and despite his length of service consider him to be independent. They have therefore approved his nomination and seek his re-election to the Board.

Mr Peter Green, Chief Executive, Mr Oliver E Pike, Society Secretary, and Mrs Lindsey Marriott retire by rotation from the Board. As they are all eligible they seek re-election under rule 11(5).

Following formal performance evaluation the Board can confirm that all Directors seeking re-election continue to be effective and to demonstrate commitment to the role.

Resolution 10 – *To conduct any other business in accordance with the Society's rules.*

Minutes of the Annual General Meeting

Saturday 20 June 2009.

The Town Hall, Knowsley Street, Bury.

Present

Mr C A Cain	Chairman
Mr P J M Smith	Deputy Chairman and Chairman, Resources and Remuneration
Mr A Soulsby	Chairman, Audit, Risk & Compliance
Mrs B M Schofield	Senior Independent Director
Mrs L Marriott	Non - executive Director
Mr I Passey	Non - executive Director
Mrs C Wellman	Non - executive Director
Mr P Wyper	Non - executive Director
Mr P Green	Chief Executive
Mr O E Pike	Secretary

In attendance

Mr R Walla	Walla Leete - Auditor
Mr J Prescott	Walla Leete - Scrutineer
Ms S Choudry	Staff member
Miss D Sharrock	Staff member
Mr T Clarke	Independent Financial Adviser
Mr M Josephson	Independent Financial Adviser
Mrs B Middleton	Independent Financial Adviser

Members present

Mr M Brennan	Mr J D Cornes	Mrs S Soulsby
Mrs E Cain	Mrs J Green	Mr G Spence
Miss H Choudhury	Mrs B Marshall	Mrs M Spence
Mrs C D Cornes	Mrs M McDonald	Mrs M Turnbull

Apologies

Mr A Dalton	Mr M Perry	Mr E Sandiford
Mrs L Dalton	Mr S C Roberts	Mr M Summers
Mrs P Harris	Mr C D L Rosser	Mr K V Tucker

1. Chairman's Welcome

The Chairman declared the meeting open and welcomed everybody to the AGM. He gave a short address (copy available on request) highlighting the achievements of 2008 and thanking everyone who had contributed to the successful year. He noted that, as he was retiring from the Board, this would be his last AGM. He drew attention to the many changes that he had seen during his time on the Board and thanked members for their support.

Mr Cain proposed and Mr Smith seconded that voting be conducted by a show of hands following each resolution and that the votes be declared at the end of meeting, to which the meeting agreed unanimously.

2. Minutes of the Previous Meeting

It was noted that Mrs Spence's apologies had not been recorded in the minutes.

Mr Spence moved and Mrs McDonald seconded that the minutes of the last Annual General Meeting held on 21 June 2008 be approved following the alteration. A show of hands showed all in favour.

3. Matters Arising

There were no matters arising.

4. Appointment of Scrutineers

Mrs Wellman moved and Mrs Turnbull seconded that Walla Leete be appointed independent scrutineers. A show of hands showed all in favour.

5. Actuarial Report

Mr Cain reported that due to a previous commitment Mr S Dixon the Society's actuary was unable to attend. A written report had been circulated and Miss Choudhury proposed and Mr Wyper seconded that the report of the actuary for the year ended 31 December 2008 be approved.

6. Auditor's Report

The Chairman noted that the written report of the Society's external auditors could be found on pages 14 and 15 of the Annual Report and Accounts. Following an opportunity for questions Mrs McDonald proposed and Mr Soulsby seconded the motion that the Auditors Report for the year ended 31 December be approved.

7. 2008 Annual Report and Accounts

Mr Pike presented the Annual Report and Accounts for the year. He detailed the income received from premiums and investments, the costs incurred and the change in balance sheet over the year.

Questions were invited from members:

Mrs McDonald referred to the decision last year to create a fund to provide donations to charities promoting healthy lifestyle choices, asking if this was still wise following the economic downturn over the last year. Mr Pike confirmed that the fund had been created although it was only intended to make donations from the investment returns that the fund generated.

Mrs Turnbull asked if any donations had been made and if we had approached organisations. Mr Green explained that we had been approached following an article in the Member Matters newsletter and that a donation had been made to help disadvantaged children in Morley to enjoy a camping holiday.

Mrs Turnbull asked for Mr Pike to clarify the position on claims and Mr Pike confirmed that they had increased in 2008 due primarily to the amount of business now in force.

Mrs McDonald asked if Child Trust Fund members were made aware of the Douglas Carr scholarships, especially if parents were considering moving their child's CTF to another provider. Mr Pike noted that most transfers are from parents wanting all their children to have the same provider. Mr Green agreed that the Douglas Carr scholarship committee would consider carefully the appropriateness of extending the scheme to Child Trust Fund holders.

Mrs Turnbull asked if Child Trust Fund holders received marketing literature from the Society. Mr Green confirmed that with the annual statement members are encouraged to make additional contributions to the fund, adding that around 300 members make regular contributions by direct debit. He confirmed that none had taken additional policies to date.

Mrs Turnbull asked about the number of welcome packs that are returned by the post office marked 'gone away'. Miss Shorrocks confirmed that around 30 packs per week are returned.

Mr Tom Clarke, an Independent Financial Advisor addressed the meeting. He congratulated the Society on their performance and competitiveness.

Mrs Wellman proposed and Mrs McDonald seconded the proposal that the Annual Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2008 be adopted.

8. Remuneration Report

Mr Smith, Chairman of the Remuneration and Resources Sub-committee introduced the motion and moved, with Mr Soulsby seconding, that the Remuneration Report of the Committee of Management for the year ended 31 December 2008 be approved.

9. Re-appointment of External Auditors

Mrs Marriott proposed and Mr Wyper seconded that Walla Leete be appointed as external auditors to the Society until the conclusion of the next Annual General Meeting.

10. Re-election of Directors

10.1

Mr Cain explained that having served over 9 years on the Board, Mr Smith had to be re-elected at every AGM. Mr Spence moved and Mrs Wellman seconded that Mr Smith be re-elected as a Director.

10.2

Mr Cain noted that as Mrs Schofield had also served over 9 years on the Board she had to be re-elected at every AGM. Mr Spence moved and Mr Smith seconded that Mrs Schofield be re-elected as a Director.

10.3

Mrs Turnbull moved and Mrs Wellman seconded that Mr Soulsby be elected as a Director.

10.4

Mr Cain explained that all Directors have to stand election at the first AGM following their appointment. Mr Soulsby moved and Mrs Schofield seconded that Mr Passey be elected as a Director.

10.5

Miss Choudhury moved and Mrs Wellman seconded the motion that Mr Wyper be elected as a Director.

11. Any Other Business

Mr Green gave a brief update on the progress made by the Society during the year. He noted that the year had started on a sombre note as 3 members of staff had been made redundant in order to ensure that costs were contained. He thanked the staff for rising to the challenge of the extra work and reported on the number of new policies sold and income received.

Mrs Turnbull asked if all staff had received a pay rise this year. Mr Green confirmed that the remuneration of staff is reviewed by the Board in April and that all staff had received an inflationary award, however he did not want to embarrass staff by providing details of exact amounts.

Mr Green concluded his address by inviting Mr Smith to present a token of the Board's appreciation to Mr Cain to mark his retirement. Mr Smith paid tribute to Mr Cain's contribution and thanked him for his work.

12. Declaration of Votes

Mr Prescott of Walla Leete (scrutineers) declared the results of the ballots.

No	Resolution	For	Against	Chairman's proxy	Abstain	Spoilt
4	To receive the Actuary's Report	372	6	291	4	11
5	To receive the Auditor's Report	374	5	290	4	11
6	To receive the report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2008	372	7	291	3	11
7	To receive and vote upon the Remuneration Report of the Committee of Management for the year ended 31 December 2008	338	14	306	15	11
8	To re-appoint Walla Leete as external auditors	381	3	284	4	12
9	Re-appointment of Directors					
9.1	Peter John Mayne Smith	363	9	292	9	11
9.2	Beryl Schofield	368	10	289	6	11
9.3	Alan Soulsby	366	6	284	7	11
9.4	Ian Passey	361	10	295	7	11
9.5	Peter Wyper	365	7	291	5	11

The scrutineer declared that all motions had been carried.

The Board retired to hold a short meeting.

13. Election of Offices

Mr Cain reported that the following officers had been appointed:

Mr P J M Smith - Chairman

Mr A Soulsby - Vice Chairman

Mrs B Schofield - Senior Independent Director

14. Closing Remarks

Mr Cain formally handed over the chain of office to Mr Smith.

Mr Smith stated that he was honoured to be following in his father's footsteps.

Mr Cain closed the meeting at 12.15pm by thanking members for their attendance.

Report of the Committee of Management

This is a summary of the report, the full version is included within the Annual Report and Accounts.

A review of 2009

Despite the challenging economic and investment conditions in 2009 we have still be able to declare a bonus on our with profit policies.

Our balance sheet and membership has grown and we have continued to develop our reputation for providing excellent customer service.

At the very heart of all we do is our desire to be an ethical provider of ethical savings and investment products that meet the needs of all our members.

During the year the Society has enjoyed many successes and the Board records its appreciation to everyone who has contributed and to you the member for your continued support of and commitment to each other.

In memory

Sadly during the year the Society lost one of its Board members, Beryl Schofield. Beryl acted as Senior Non-executive Director and was involved with the Society for many years as a Regional Manager, Director and member.

Beryl made a huge contribution to the Society and will be sadly missed.

Financial Performance

We have again been successful in growing premium income from just under £8m to £11.5m.

We have achieved this through strong sales of our investment bonds and ISAs, a growing book of regular savings plans and participation in the government's Child Trust Funds initiative.

We now look after £35 million of members' money.

In line with the business plan of the Society, operating expenditure was successfully reduced by £53,000.

Investment Performance

2009 was a difficult year for investments with a volatile stock market, low interest rates and uncertainty with government bonds.

While we work closely with our fund managers to provide the most profitable investment strategy for our members, we believe that on some occasions during the year opportunities were missed.

The Society is confident that it has addressed these issues in order to maximise the potential for future investment returns through active and prudent management of the fund.

In 2010 the Board have taken the decision to appoint BNP Paribas Wealth Management to act as discretionary fund managers.

Despite these challenging investment conditions we are still able to make a bonus declaration on all our with profits investments.

The stakeholder Child Trust Funds are unit linked contracts. These funds are managed by Legal & General through their UK All Share Tracker Fund.

In accordance with our ethical principles, which have been at the heart of the Society since its formation in 1835, we do not knowingly invest directly in alcohol, arms or tobacco industries.

Membership

We started the year with 37,302 members and have been successful in growing membership of the Society to 48,327 at the end of the year.

As a mutual Friendly Society we are committed to making sure we always put our members first.

The Future of your Society

The Board, as part of their business planning and risk management work, have considered the future prospects for the organisation.

The Board believes that with profits investments have a place in well balanced and well advised investment portfolios.

Our low minimum monthly contribution to our Tax Exempt Savings Plans, which allows everyone to save up to £25 per month, provides a valuable contribution to encouraging people from all sectors of society to save for the future.

The economic difficulties faced by the country have helped to foster a new culture of saving and the Society is well placed to meet this new demand.

Through the Child Trust Fund we have the opportunity to demonstrate to a new generation of members that we can provide quality, ethical products that perform.

The Board believes that, whilst there are many political and regulatory challenges ahead, through active and effective management, it is confident about the long term prosperity of the Society.

Consolidated Income and Expenditure Account

For the year ended 31 December 2009

	2009 £	2008 £
Earned Premiums		
Gross written premiums	11,511,535	7,951,016
Outward reinsurance premiums	(1,310)	(1,447)
	11,510,225	7,949,569
Investment Income		
Land and buildings	33,875	33,875
Other investments	851,514	815,673
Net (losses) on realisation	(630,541)	(1,272,074)
	254,848	(422,526)
Commission Income	3,083	3,342
Net unrealised gains on investments	3,318,824	(2,770,290)
Income	15,086,980	4,760,095
Claims Incurred		
Claims paid – gross amount	1,173,176	889,822
Reinsurers share	(11,445)	–
Net claims	1,161,731	889,822
Change in Technical Provisions		
Long term business provisions	4,737,249	1,897,209
Linked liabilities provisions	8,084,361	3,513,734
Other technical provisions	(16,267)	79,230
	12,805,343	5,490,173
Net Operating Expenses		
Acquisition costs	666,021	439,596
Investment expenses	25,811	34,696
Administrative expenses	518,122	570,916
	1,209,954	1,045,208
Tax attributable to long term business	(11,593)	(115,416)
Transfer (from) funds for future appropriation	(78,455)	(2,549,692)
Expenditure	15,086,980	4,760,095
Balance on the technical account	–	–

Consolidated Balance Sheet

As at 31 December 2009

	2009 £	2008 £
Assets and Investments		
Land and buildings	760,000	934,748
Other financial investments	20,857,832	15,407,926
	21,617,832	16,342,674
Assets held to cover linked liabilities	13,959,996	5,872,211
Debtors		
Debtors arising from direct insurance operations	19,091	12,830
Corporation Tax	11,596	-
Other debtors	374	4,126
	31,061	16,956
Other Assets		
Tangible assets	41,465	69,383
Cash at bank and in hand	94,291	695,446
	135,756	764,829
Prepayments and Accrued Income		
Accrued interest and rent	24,698	28,712
Deferred acquisition costs	101,251	73,419
Other pre-payments and deferred income	-	92
	125,949	102,223
Total Assets	35,870,594	23,098,893
Liabilities		
Funds for future appropriation	2,563,868	2,642,323
Technical Provisions		
Long term business provisions	18,685,792	13,948,543
Other technical provisions	418,749	411,998
	19,104,541	14,360,541
Technical provision for linked liabilities	13,950,414	5,866,053
Provision for liabilities and charges	-	-
Creditors		
Creditors, including taxation and social security	208,380	188,230
Accruals and deferred income	43,391	41,746
Total Liabilities	35,870,594	23,098,893

Director's Report on Remuneration

Remuneration and Resources Sub-committee

The committee is chaired by Mr A Soulsby and comprises all the Non-executive Directors. The committee considers business at every normal Board meeting with additional meetings organised as necessary during the year. Meetings are attended by the Chief Executive and other managers or staff only at the specific request of the committee.

The remuneration strategy and policy for all staff is reviewed annually by the committee. The committee also makes recommendations to the Board each year in respect of the Executive Directors' remuneration.

Remuneration Policy

The Society's remuneration policy is designed to support the recruitment, motivation and retention of employees. Remuneration is considered within the context of the financial services and friendly society sectors. The objective is to pay at the relevant market level with a package that is competitive, rewards performance, provides attractive benefits, motivates to achieve the Society's objectives and inspires individuals to reach their full potential.

Remuneration Policy for Executive Directors

The remuneration of the Society's Executive Directors comprises salary together with pension and other benefits in common with many financial services organisations. No fees are paid to Executive Directors.

Remuneration reflects individual experience and responsibility. It is based on relevant individual market comparators related to job size, function and sector, as well as individual and company performance.

The Executive Directors' service contracts are available for inspection during normal working hours at the registered office of the Society.

Details of Directors' remuneration is shown in note 6 on page 24 of the Annual Report and Accounts.

Service Contracts

Executive Directors

The Chief Executive is employed on a contract with the Society which requires six month notice by either party and includes a performance related bonus element of up to 1.5% of basic salary.

The Chief Executive received no remuneration for his role as Non-executive Director of the Association of Friendly Societies.

The other Executive Director is employed on a contract with the Society with a three months notice period and includes a performance related bonus element of up to 7.5% of basic salary.

Non-executive Directors

Fees for the Non-executive Directors, which take the form of a daily allowance of £190 and an annual retainer, are determined by the Board and approved by members at the Annual General Meeting. There is no other remuneration except where the Society meets authorised expenses of Non-executive Directors incurred on Society business.

Annual retainers	Chairman	£1,500
	Deputy Chairman	£1,250
	Others	£1,000

The above fees are non-pensionable and Non-executive Directors' were in receipt of no other benefits.

Salaries

Salaries are reviewed annually in April for all staff, or at other times if there is a significant change in an individual's responsibilities. The Society aims to pay salaries at the relevant level for the role based on the individual's performance.

Approval

The Directors' Report on Remuneration was approved by the Directors on 18 March 2010.

The Board

Peter J M Smith (66) *Chairman*

Peter has been on the Board since September 1997. As well as a qualified solicitor he is a minister of religion. Having recently retired from serving in the Salvation Army as head of their legal and parliamentary department, Peter has continued to advise the Army on UK legal issues. He was last re-elected to the Board in 2009 and also serves as Director of our subsidiary company The Rechabite Financial Services Limited and as a Director of The Salvation Army Trustee Company and Trustee and Vice Chair of their Housing Association.

Alan Soulsby (57) *Vice Chairman*

Alan, a specialist property solicitor, is a life long member of The Rechabite Friendly Society. He is currently employed by the Land Registry. Having served on the Board since July 2002 he was last re-elected in 2009. Alan is also a Director and Secretary of Ternvale Properties Limited.

Ian Passey (64) *Senior Non-executive Director*

After retiring from a long career in the Building Society and Friendly Society sectors of financial services, Ian was elected to the Board in June 2009 in order to share his expertise. Ian is also a Non-executive Director of Pharmaceutical and General Provident Society Ltd and is a member of the Insurance Committee of the Independent Order of Oddfellows Manchester Unity Friendly Society.

Lindsey Marriott (40) *Non-executive Director*

Following a successful career in marketing with the International Air Transport Association, Lindsey is now concentrating on raising her 3 children, as well as developing her business teaching French to pre-school children. Lindsey has a MA (Hons) in French from Aberdeen University. She joined the Board in August 2005 and was last re-elected in 2007.

Camilla Wellman (39) *Non-executive Director*

Camilla is currently teaching history in a Midlands secondary school. This follows a complete change in career from her work as Finance Manager of Reliance Bank Limited. Camilla joined the Board in August 2005 and was last re-elected in 2008. She is also a Director of our subsidiary company The Rechabite Financial Services Limited.

Peter Wyper (50) *Non-executive Director*

Peter, an Independent Financial Adviser based in Biggar, was first elected in June 2009, bringing his experience and knowledge to the Board. He is also a Director of his IFA practice, Peter Wyper Associates and The Rechabite Financial Services Limited.

Peter Green (42) *Chief Executive*

Peter was appointed as Chief Executive of the Society in October 2006, after serving as Chief Executive of a mutual health insurance company specialising in health care cash plans. Peter has an MBA specialising in small business management. He was last re-elected to the Board in 2007. Peter also serves as a Board member of the Association of Friendly Societies.

Oliver E Pike (58) *Society Secretary and Director*

Oliver joined Healthy Investment in June 2004 as Finance and Risk Manager, after a long career in the financial services sector. He was subsequently appointed as Company Secretary and a Director in November 2006. Oliver, a chartered accountant, also acts as Secretary for our subsidiary company The Rechabite Financial Services Limited. Oliver was last re-elected to the Board in 2007.

Ethical Savings & Investments from an ethical provider

Since 1835 Healthy Investment has been providing members with savings, investment and protection products designed to meet their needs. As a mutual society we have no shareholders, which means that the member is all that matters to us.

Healthy Investment has an exceptional record of growth, a commitment to mutuality and a passion for customer service.

Being an ethical provider is much more than just avoiding direct investments in alcohol, arms and tobacco, it is at the very heart of everything that we do.

You can request further details of all our products through the voting card or by telephone or email. Alternatively speak to your financial adviser.

Tax Exempt Savings Plans

Only Friendly Societies can offer you the unique opportunity to invest up to £25 per month in a Friendly Society Tax Exempt Savings Plan.

You can invest for a child from just £5 per month. By saving a small amount each month you can build a useful cash lump sum for your child, grandchild or relative. Maybe it could help with university fees, your child's wedding or their first house.

Adults can invest from just £10 per month to build a cash sum to help towards life's luxuries. Save for the future, a dream holiday or that special something.

Because of the unique tax advantages of these plans the maximum you can invest is £25 per month, although every individual in the family has their own limit and can invest in their own Tax Exempt Savings Plan.

Investment Bond

For investments of £500 or more, this traditional with profits bond is designed to provide members with exposure to a mix of investments including stocks and shares, government and corporate bonds, property and commercial bank deposits, whilst 'smoothing' the results to ensure returns are not volatile.

The Bond includes a 10 year guarantee which means that on the 10th anniversary of the investment and every subsequent 5th anniversary you can withdraw your original investment and all the bonuses that have been added to the bond without any penalties or market value reductions being applied.

ISAs

Maximise your tax free allowance with either a single premium or regular (monthly) premium Individual Savings Account. Members over 18 can now invest up to £10,200 every year, tax free, in a Healthy Investment ISA.

If you already have a cash ISA or stocks and share ISA with another provider you can ask us to transfer it to a Healthy Investments ISA without affecting your ISA allowance for the current tax year.

With disappointing interest rates a with profits ISA might be an appropriate alternative.

Our single premium ISA also includes the same 10 year guarantee as our Investment Bond.

Child Trust Funds

Healthy Investment operates 2 different kinds of Child Trust Fund. Our "stakeholder" version meets all the requirements of HM Revenue & Customs and our ethical version avoids investing the child's money in companies in the alcohol, tobacco or arms industries. Both allow up to £1,200 to be added every year by parents, grandparents, relatives and friends. Members who have Child Trust Funds currently with other providers can transfer them to Healthy Investment simply by completing one of our forms.

Further information

Further information on all our products is available by ticking the relevant box on the AGM voting card.

You can telephone us on the freephone membership helpline on 0800 731 2422, which is open Monday to Friday from 9am until 5pm, or you can email us on enquiries@healthyinvestment.co.uk

If you are in any doubt about the suitability of our products for your personal circumstances you should speak to your Independent Financial Adviser and ask them about Healthy Investment's ethical savings and investments.



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www.healthyinvestment.co.uk

Healthy Investment is the trading name of The Rechabite Friendly Society Limited and is an incorporated Society within the meaning of the Friendly Societies Act 1992.
Authorised and regulated by the Financial Services Authority FSA register no. 109994