



The Rechabite Friendly Society Limited

trading as

Healthy Investment

Notice of Annual General Meeting
Annual Review
Summary Financial Statements

Saturday 25 June 2011 – 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.

We are again 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. Free car parking is available at the Society's offices just a short walk away.

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 2010. 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 25 June 2011 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 26 June 2010.
3. Appointment of scrutineers – Walla Leete.
4. To receive a report from the Society's Actuary.
5. To receive the Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2010.
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 2010 and the remuneration of Non-executive Directors.
8. To re-appoint Walla Leete as Auditors to the Society until the conclusion of the next Annual General Meeting and to allow the Board to agree their remuneration.
9. To re-elect the following Directors of the Society:
 - 9.1 Mr P J M Smith
 - 9.2 Mrs C Wellman
 - 9.3 Mr I Passey
 - 9.4 Mr P Wyper
 - 9.5 Mr S Kelly
10. To consider and if thought fit, pass the resolution to make partial alteration to the Society's memorandum.
11. To consider and if thought fit, pass the resolution to make partial alteration to the Society's rules.
12. 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 notorially 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 26 June 2010 are included on pages 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 a report from the Society's Actuary.*

The Head of the Actuarial Function and the With Profits Actuary is Mr S Dixon of Steve Dixon Associates LLP. 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 2010.*

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 2010.

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 governance section of our website 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 2010 and the remuneration of Non-executive Directors.*

The full Remuneration Report of the Directors and proposal for Non-executive Director's remuneration 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 and to allow the Board to agree their remuneration.

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

Biographies of all Executive and Non-executive Directors are included on pages 17 and 18.

Mr Peter J M Smith has served on the Board for 13 years. He was appointed Chairman following our 2009 AGM. All Non-executive Directors serving over 9 years are required to stand for re-election at every AGM. The Board, after taking advice from the Nominations Committee, has considered his independence at their meeting on 9 February 2011 and concluded that, despite his length of service, he remains independent.

Mrs Camilla Wellman, Mr Ian Passey and Mr Peter Wyper retire by rotation from the Board. As they are all eligible they seek re-election under rule 11(5).

Mr Steven Kelly joined the Board on 1 October 2010. As this is his first AGM since appointment he is, in accordance with our rules, required to stand election.

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

Resolution 10 – *To consider and if thought fit pass the resolution to make partial alteration to the Society's memorandum.*

A partial amendment to the memorandum is being proposed to reflect current company and friendly society legislation and to allow members of other friendly society's and firms to be transferred into Healthy Investment without the need for them to sign a membership declaration.

You can request a copy of the memorandum with the proposed changes highlighted through your AGM voting card.

Resolution 11 – *To consider and if though fit pass the resolution to make partial alteration to the Society's rules.*

As well as a number of minor typographical changes we are, following the government's announcement to disband the Financial Services Authority, proposing to amend all references to the FSA to a generic description of the current regulatory authority.

We are also proposing to simplify the historic membership declaration relating to alcohol. This recognises that whilst our history and origins are still very important to us, we now have a uniformed table of benefits for all members. The new rule will allow members to be transferred or allocated to the Society and for junior members to become adult members, without the need to complete a declaration.

The proposed rule 1.2 would now read, 'All adults applying to join the Society declare and sign that they abstain from or are temperate in their use of alcoholic beverages'.

You can obtain a copy of the existing rulebook from our website www.healthyinvestment.co.uk or by completing the voting card you can request a copy with the proposed amendments highlighted.

Resolution 12 – *To conduct any other business in accordance with the Society's rules.*

Minutes of the Annual General Meeting

Saturday 26 June 2010.

The Town Hall, Knowsley Street, Bury.

Present

Mr P J M Smith	Chairman
Mr A Soulsby	Deputy Chairman
Mrs L Marriott	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

Members present

Mr S Baxter	Mr P Cust	Mrs B Marshall
Mr C Cain	Mrs J Green	Mr S Pawson
Mrs E Cain	Mr S Kelly	Mr G Spence
Miss H Choudhury	Mrs M McDonald	

In attendance

Mr R Walla	Walla Leete - Auditor
Mr J Prescott	Walla Leete - Scrutineer
Mr S Dixon	Steve Dixon Associates - Actuary
Miss D Sharrock	Staff member
Mr I Clarke	Staff member
Mrs Baxter	Guest

Apologies

Mr W P Fordyce	Mrs J W Roberts	Mr K V Tucker
Mrs C Harrison	Mr S C Roberts	Mrs M Turnbull
Mr A Jackson	Mrs J Seddon	Mrs K M Walker
Mr I Passey	Mrs M Spence	Miss C Whitton
Mrs I C Paterson	Mr M B Summers	

1. Chairman's Welcome

The Chairman declared the meeting open and welcomed everybody to the AGM. After paying tribute to Mr Gordon Dance, Mr Fred Clasby and Mrs Beryl Schofield who had served on the Board, he asked members to stand in memory of them and other members who had died since the last AGM. Mr Smith outlined the successes and challenges of the year and recorded his appreciation of all those who had contributed during the year.

2. Minutes of the Previous Meeting

Mrs McDonald moved and Mr Spence seconded that the minutes of the last meeting held on 20 June 2009 be approved.

3. Matters Arising

There were no matters arising.

4. Appointment of Scrutineers

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

5. Actuarial Report

Mr Dixon, the Society's Actuary made a short presentation to the meeting.

Mrs McDonald asked how the terminal bonuses were calculated. Mr Dixon explained how they were matched to the asset share which represented the actual return the investment had made.

Mr Cain asked if an MVR was being applied to the 5 year bond. Mr Dixon confirmed that all the 5 year bonds had now matured.

Mr Wyper proposed and Mrs McDonald seconded that the Actuary's report be received.

6. 2009 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 the Balance Sheet over the year.

Mr Cain asked about the impact of the government's decision to withdraw Child Trust Funds. Mr Green confirmed that the Board had discussed this at length and that whilst it would have some impact on the Society, the Board believed it also provided an opportunity to promote Tax Exempt Savings Plans to children.

Mr Pike proposed and Mr Spence seconded that the Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2009 be received.

7. Auditor's Report

The Chairman noted that the written report of the Society's External Auditors could be found on pages 15 and 16 of the Annual Report and Accounts. Following an opportunity for questions Miss Choudhury proposed and Mr Soulsby seconded the motion that the Auditor's Report for the year ended 31 December 2009 be approved.

On behalf of the Board the Chairman thanked Mr Walla and Mr Prescott for their help throughout the year.

8. Remuneration Report

Mr Soulsby explained that the full report of the Remuneration Committee had been distributed to all members within the AGM booklet. He added that the Committee were mindful of the regulatory challenges and had attempted to match this with the resources available. Prior to proposing the motion Mr Soulsby confirmed that staff had received a modest increase and Non-executive Director fees remained unaltered. Mrs McDonald seconded the motion that the Remuneration Report be approved.

9. Re-appointment of External Auditors

Mr Spence proposed and Mr Cain 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 Smith explained that as he had served on the Board for over 9 years it was a requirement that he be re-elected every year. It was confirmed that the Board had reviewed his independence and contribution and recommended his reappointment. Miss Choudhury moved and Mr Cain seconded the motion that Mr Smith be re-elected as a Director.

10.2

Mrs Wellman moved and Mr Wyper seconded that Mrs Marriott be re-elected as a Director.

10.3

Mr Soulsby moved and Mr Cain seconded that Mr Green be re-elected as a Director.

10.4

Mrs McDonald moved and Mr Spence seconded that Mr Pike be re-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 also outlined some of the challenges the Society faced over the next few years.

Mrs Marshall noted that the Society had changed investment managers and asked how long they would be given before a judgement was made on their performance. Mr Green confirmed that the Board review their performance every 3 months.

Mrs McDonald asked how much impact the FSA's review of retail distribution and especially the banning of commission would have on the Society. Mr Green agreed that this would be significant and that the Board were working to ensure that they were prepared for the change which takes effect from 1 January 2013.

In response to a question from Mr Cain, Miss Choudhury confirm that last year 73 new IFAs had placed business with the Society compared to 37 to date this year.

Mrs McDonald asked about the decision of the Board to exit members of the Adult Sick and Death Fund at 95. Mr Green confirmed that this was only done when there were no valid address details.

Mr Cain asked how many Douglas Carr Scholarship were awarded during the year and Mr Green confirmed that 8 bursaries had been awarded in 2009.

12. Declaration of Votes

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

No	Resolution	For	Against	Chairman's proxy	Other proxy	Abstain	Spoilt
4	To receive the Actuary's Report	393	4	294	1	10	6
5	To receive the Report of the Committee of Management and Consolidated Accounts for the year ended 31 December 2009	388	6	294	1	13	6
6	To receive the Auditor's Report	390	5	294	1	12	6
7	To receive and vote upon the Remuneration Report of the Committee of Management for the year ended 31 December 2009	370	8	304	1	19	6
8	To re-appoint Walla Leete as external auditors	400	3	285	1	13	6
9	Re-appointment of Directors				1		
9.1	Peter John Mayne Smith	395	11	286	1	9	6
9.2	Lindsey Marriott	385	17	291	1	8	6
9.3	Peter Green	394	8	292	1	7	6
9.4	Oliver E Pike	394	7	293	1	7	6

The scrutineer declared that all motions had been carried.

13. Closing Remarks

Mr Smith explained that the Board would not, as in previous years, be retiring to hold a short meeting and reporting who had been elected as Chairman and Officers. He explained the reasons why this had been a tradition, however the Board had agreed that the matter needed careful consideration and that as prescribed by the rules this would be done at the first Board meeting following the AGM.

Mr Smith closed the meeting at 12:00 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 2010

Against a backdrop of difficult economic conditions and low interest rates Healthy Investment has performed well.

Our membership and Balance Sheet has continued to grow and we continue to exceed the high service standard we set ourselves.

This continued growth means that the Society is now classed as a directive friendly society by the FSA. The Society more than meets the higher capital and regulatory requirements that accompany this.

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

Financial Performance

Throughout 2010 the financial performance of the Society was strong with good levels of new business, a growing book of regular premium savings plans and expenditure in line with the agreed budget.

The Society now looks after over £49m of members' money, an increase of £13.6m over the year.

Investment Performance

At the end of 2010 the Society's With profits Fund continued to invest in a mix of UK stocks and shares, global equities, cash deposits, government and commercial bonds and commercial property.

The proportion of each asset class held changes over time, based on the view of the professional fund managers and the needs of the Society.

In accordance with our ethical principles we do not knowingly invest in companies involved in alcohol, arms or tobacco industries.

BNP Paribas who act as our fund managers outperformed the benchmark we set them.

The Board have published a report for all With profits policyholders to explain how it has complied with its Principles and Practices of Financial Management and how it has exercised its discretion. You can get a copy of this from our website or from the Society's office.

As a result of investment performance the Board has declared a reversionary bonus on With profits policies and all eligible members will have received a personal bonus statement.

Membership

During the year membership has grown from 48,327 to 61,686.

As a mutual society everything we do is for the benefit of members, there are no shareholders to benefit from your investment.

The Future of your Society

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

We believe that With profits investments have a place in well balanced and well advised investment portfolios.

The Society is disappointed with the government's decision to abolish the popular Child Trust Fund initiative, however we believe that this will present opportunities for providing children who have missed out with alternative products.

Our low minimum monthly contribution to our Tax Exempt Savings Plans, which allow 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 Board believes that, whilst there are many economic and regulatory challenges ahead, through active and effective management, it is confident about the long term prosperity of the Society. It recognises that this may involve the transfer in of members from other societies to Healthy Investment if it is demonstrated to be in the best interests of members.

Consolidated Income and Expenditure Account

For the year ended 31 December 2010

	2010 £	2009 £
Earned Premiums		
Gross written premiums	10,439,988	11,511,535
Outward reinsurance premiums	(391)	(1,310)
	10,439,597	11,510,225
Investment Income		
Land and buildings	36,341	33,875
Other investments	1,312,520	851,514
Net (losses) on realisation	1,303,719	(630,541)
	2,652,580	254,848
Commission Income	2,900	3,083
Net unrealised gains on investments	2,950,308	3,318,824
Income	16,045,385	15,086,980
Claims Incurred		
Claims paid – gross amount	1,237,072	1,173,176
Reinsurers share	-	(11,445)
Net claims	1,237,072	1,161,731
Change in Technical Provisions		
Long term business provisions	4,713,912	4,737,249
Linked liabilities provisions	7,900,700	8,084,361
Other technical provisions	(17,705)	(16,267)
	12,596,907	12,805,343
Net Operating Expenses		
Acquisition costs	624,157	666,021
Investment expenses	89,689	25,811
Administrative expenses	505,614	518,122
	1,219,460	1,209,954
Tax attributable to long term business	69,000	(11,593)
Transfer (from) funds for future appropriation	922,946	(78,455)
Expenditure	16,045,385	15,086,980
Balance on the technical account	-	-

Consolidated Balance Sheet

As at 31 December 2010

	2010 £	2009 £
Assets and Investments		
Land and buildings	1,084,510	760,000
Other financial investments	26,065,784	20,857,832
	27,150,294	21,617,832
Assets held to cover linked liabilities	21,852,972	13,959,996
Debtors		
Debtors arising from direct insurance operations	29,338	19,091
Corporation Tax	-	11,596
Other debtors	2,219	374
	31,557	31,061
Other Assets		
Tangible assets	22,078	41,465
Cash at bank and in hand	98,137	94,291
	120,215	135,756
Prepayments and Accrued Income		
Accrued interest and rent	213,528	24,698
Deferred acquisition costs	108,041	101,251
Other pre-payments and deferred income	-	-
	321,569	125,949
Total Assets	49,476,607	35,870,594
Liabilities		
Funds for future appropriation	3,486,814	2,563,868
Technical Provisions		
Long term business provisions	23,399,704	18,685,792
Other technical provisions	401,044	418,749
	23,800,748	19,104,541
Technical provision for linked liabilities	21,851,114	13,950,414
Provision for liabilities and charges	69,000	-
Creditors		
Creditors, including taxation and social security	223,840	208,380
Accruals and deferred income	45,091	43,391
Total Liabilities	49,476,607	35,870,594

Director's Report on Remuneration

Remuneration and Resources Sub-committee

The committee is chaired by Alan 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 and motivates staff 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 pensions and other benefits in common with many financial services organisations. No fees are paid to Executive Directors. Remuneration reflects individuals 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 Director's 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 15 % of basic salary.

The Chief Executive's contract precludes him for engaging in any other paid employment or business activities for profit. The Chief Executive has received no remuneration for any of his voluntary roles in the charity sector.

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 10 March 2011.

Review of Non-executive Director's remuneration

At their meeting on 10 March 2011 the Board agreed to recommend to the Annual General Meeting an increase in the remuneration of Non-executive Directors in order to reflect the increase in regulatory responsibilities and workload.

In addition to a daily allowance of £250 it is proposed to increase the annual retainers to:

Chairman £2,500

Deputy Chairman £2,250

Other Non-executive Directors £2,000

The Board

Peter J M Smith (67) *Chairman*

Peter was first elected to the Board in September 1997. As well as a qualified solicitor he is a minister of religion for the Salvation Army where, until his recent retirement, he acted as head of their legal and parliamentary department. Peter was last re-elected to the Board in 2010 and also serves as Director of our subsidiary company The Rechabite Financial Services Limited. He is a Director and Vice Chair of the Salvation Army's Housing Association.

Alan Soulsby (58) *Vice Chairman*

Alan is a specialist property solicitor currently employed by the Land Registry. He is a life long member of The Rechabite Friendly Society. Having served on the Board since July 2002 he was last re-elected in 2010. Alan is also a Director and Secretary of Ternvale Properties Limited.

Ian Passey (66) *Senior Non-executive Director*

Ian was elected to the Board in June 2009 following his retirement from a long career in the Building Society and Friendly Society sectors of financial services. 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. He is also a member of the Regulation Committee of the Association of Financial Mutuals.

Lindsey Marriott (41)

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. She joined the Board, to share her marketing expertise, in August 2005 and was last re-elected in 2010.

Camilla Wellman (40)

Camilla's early career in internal audit lead her to a position as Finance Manager for Reliance Bank. After a complete change in career she is currently teaching history in a Midlands secondary school. 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 (52)

Peter, an Independent Financial Adviser, 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.

The Board (cont)

Steven Kelly (55)

Steven was appointed to the Board in October 2010. He is a qualified actuary with experience of life and With profits business currently working for Co-operative Insurance. He is married with two grown up children.

Peter Green (43) *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. He has a MBA in small business management and was last re-elected to the Board in 2010.

Oliver E Pike (59) *Director*

Oliver, a chartered accountant, joined Healthy Investment in June 2004 as Finance and Risk Manager. He was subsequently appointed as Society Secretary and a Director in November 2006. He also acts as Secretary for our subsidiary company The Rechabite Financial Services Limited. Oliver was last re-elected to the Board in 2010.

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 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.

Our series 3 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 £10,680 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.



2 The Old Court House, Tenterden Street, Bury, BL9 0AL
Tel: 0161 762 5790 Fax: 0161 764 3557
Email: enquiries@healthyinvestment.co.uk

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