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children's saver plan

Tax-free savings Plan for your Children from the Friendly Society. Railway Enginenen's Assurance Society, looking after its members and their families for the future.

Who are we?

Railway Enginenen's Assurance Society is a Friendly Society which has been looking after the financial needs of Railway employees since it began in 1865.

Railway Enginenen's Assurance Society is controlled by a Committee who mostly work within the railway industry and have your best interests at heart. Your premiums will be invested in a wide range of government stocks (sometimes called gilts), corporate bonds, equities and bank deposits.

What is the Children's Saver Plan?

The Children's Saver Plan from Railway Enginenen's Assurance Society offers you the chance to build up a valuable tax-free lump sum for your Children in an affordable way. The plan is flexible so you can decide if you would like the savings plan to mature after 10 years, or when your children reach either 16, 18, 21 or 25 years of age.

The Children's Saver Plan gives you the opportunity to benefit from tax-free savings – perhaps for your Child's further education, their first car, wedding or just the comfort of knowing that there is a guaranteed nest egg for them at the end of the savings term.

How does it work? It's simple...

To join the Children's Saver Plan you need to commit to save for a minimum of 10 years. We can deduct your

savings contribution directly from your pay, and the more your child will receive when the savings plan matures.

Each Child will be allocated a Guaranteed Sum Assured. This is the minimum amount your Child will get back when the savings plan matures, or earlier in the event of death.

Can anyone join? It's open to everyone...

The Children's Saver Plan is open to any Child under the age of 16 provided the premium payer is a Railway employee. We can arrange policies for your child, grandchild or stepchild with relevant consent from the parent or legal guardian.

Will I need life cover for the policy? It's included...

The Children's Saver Plan Policy includes built in life cover with the policy. In the event that the Child dies during the agreed savings term, the Guaranteed Sum Assured or the value of the policy, whichever is the greater amount, will become payable to the child's estate.

Why is it tax-free? Because it has a special tax status for Friendly Societies

Tax-exempt policies from Railway Enginenen's Assurance Society enjoy a special tax status afforded to members of Friendly Societies under current Government legislation. So, if you save no more than £5 per week, for a minimum of 10 years, the Society is not liable to suffer tax on the capital gain or investment income arising from the Children's Saver Plan, with the exception of tax deducted from dividends on equities.

What happens to the profits? We share them out...

Each year, every Children's Saver Plan policyholder will receive a share in the profits of the Society. A Reversionary Bonus may be added to the Guaranteed Sum Assured – once added this bonus can't be taken away.

What if I want to cancel my policy before the minimum saving term? We will give you an opt out sum...

If you decide to stop paying into the Children's Saver Plan, the Society will offer you a surrender value. This could be less than you have paid in. If you surrender the policy during the first year there is no surrender value. As long as you continue to save for the life of the plan the full value of the policy will be paid as a tax-free lump sum when the saving plan matures.

Scale 13 Children's Saver Plan Table Of Guaranteed Sums Assured (Per £1 Weekly Premium)

Current Age	10 Year Term	Maturity at Age 16	Maturity at Age 18	Maturity at Age 21	Maturity at Age 25
Less than one	N/A	£761	£876	£1,057	£1,316
1	N/A	£710	£825	£1,007	£1,271
2	N/A	£655	£767	£946	£1,203
3	N/A	£600	£710	£885	£1,137
4	N/A	£547	£655	£826	£1,072
5	N/A	£495	£601	£767	£1,008
6	£444		£547	£710	£946
7	£444		£495	£655	£885
8	£444			£600	£825
9	£444			£547	£767
10	£444			£495	£710
11	£444				£654
12	£444				£600
13	£444				£547
14	£444				£495
15	£444				

How to understand the tables

Simply refer to the table above, and calculate the amount of Guaranteed Sum Assured you require. For example, £5 per week for a child aged 2 now, maturing at age 18 will provide a Guaranteed Sum Assured of £3835 (£767 x 5).

How to complete the application form

- Follow the action list below, complete and detach the completed application form and return to us in the enclosed reply paid envelope. No payment is required as your contributions will be collected by paybill deduction.
- We will process your application as quickly as possible and you will then be sent your Policy documents by first class post.

Action List

- Complete your full details in block capitals using a black ballpoint pen ensuring that all information is completed.
- Complete the child's details ensuring that you fill in all relevant details as indicated.
- Detail the amount you wish to invest ensuring all sections are fully completed.
- Sign and date your return forms and either hand it to your introducer or post to us at:
FREEPOST, RTLG-XZUZ-CAJJ
Railway Enginenen's Assurance Society
727 Washwood Heath Road, Birmingham, B8 2LE

Premiums

Premiums are paid by way of payroll deduction. Missed premiums due to sickness or absence will be collected by an increased payroll deduction. Other repayment methods are available. Please contact the head office for details

Law

In legal disputes English law will apply

Queries

If you are unsure about anything you have read or have any queries whatsoever then please contact the General Manager, Railway Enginenen's Assurance Society Limited, 727 Washwood Heath Road, Birmingham, B8 2LE

Compensation

The Society is a member of the Financial Services Compensation Scheme. This rescue scheme exists to compensate investors in the case of insolvency. Members are automatically entitled to the protection of the scheme which is administered by the Financial Service Compensation Scheme, P.O. Box 300, Mitcheldean GL17 1DY. You can call them on Freephone 0800 678 1100

Complaints

www.financial-ombudsman.org.uk



railway enginenen's
assurance society

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Authorised by the Prudential Regulation Authority
Regulated by the Financial Conduct Authority &
the Prudential Regulation Authority
Incorporated under the Friendly Societies Act 1992

1. Member's Details

Mr/Mrs/Ms.

Are you already a member? Yes No

Surname

Forename(s)

Full Postal Address

Postcode

Personal Track Safety No.

Telephone No.

Current Age

Date of Birth

Company

National Insurance Number

Station

Job Title and Grade

Paybill No.

2. Child's Details

Surname

Date of Birth

Forename(s)

Current Age

Full postal Address

Postcode

3. Your Investment Choice

Weekly Premium £

To mature at age 16 18 21 25

or in 10 years time

Guaranteed Sum Assured £

Please read the following carefully

I declare that to the best of my knowledge and belief the child is in good health and free from disease. The child does not engage in aviation except as a fare paying passenger or take part in any hazardous activity. I also declare that during the last five years the child has not had any illness or injury requiring medical treatment, investigations or advice (including counselling for AIDS, HIV or Hepatitis B) nor does the child plan to seek such medical attention. (Minor illness such as colds, flu and minor cuts may be ignored).

The child has not had any proposal of insurance on their life declined, postponed or accepted on special terms. I agree that the information is fundamental to the contract between the member and the Society and that the policy issued on the application shall be subject to the rules of the Society in force from time to time.

NOTE: If the declaration does not apply to the child in every respect, please sign it anyway, and include any additional relevant information regarding the child's health, medical history, hazardous activities on a separate piece of paper. Failure to mention any "material fact" - that is, a fact that an insurer would regard as likely to influence the assessment and acceptance of an application - may affect the amount payable in respect of a claim.

If you are in doubt about whether a fact is material or not please disclose it anyway.

I confirm that THE CHILD DOES NOT currently hold a tax exempt policy with either this or any other Friendly Society, where premiums are still being paid.

4. Signature of Member

Date

Signature of Parent or Guardian

Date

Please hand this form to your Introducer - No money is required at this stage - we will send you a written quotation giving you 30 days to change your mind.

Alternatively forward by post to: FREEPOST, RTLK-XZUZ-CAJJ Railway Enginemen's Assurance Society, 727 Washwood Heath Road, Birmingham, B8 2LE