

1865 R

saver plan

Tax- free savings from the Friendly Society.

Railway Enginemen's Assurance Society, looking after its members and their families for the future.

Who are we?

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

Railway Enginemen'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 Saver Plan?

The Saver Plan from Railway Enginemen's Assurance Society is a friendly society endowment assurance policy which offers you the chance to build up a value tax-free lump sum.

The Saver Plan allows you to save long term - perhaps for a deposit on a house, special holiday, new car or just the comfort of knowing that there is a lump sum put aside for a rainy day.

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

To join the Saver Plan all you need to do is commit to save for a minimum of 10 years.

We can deduct your savings contribution directly from your pay, and the more you save, the more you could receive when your savings plan matures.

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

Can anyone join? It's open to everyone

The Saver Plan is open to any Railway employee, their spouse or partner.

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

As a Saver Plan policyholder you will receive built in life cover with your policy. In the event that you die during the agreed savings term, the Guaranteed Sum Assured or the value of the policy, whichever is the greater amount, will become payable.

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

Tax-exempt policies from Railway Enginemen'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 Saver Plan, with the exception of tax deducted from dividends on shares.

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

In return for becoming a Saver Plan policyholder, you will automatically receive a share in the profits of the Railway Enginemen's Assurance Society. Each year 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 Saver Plan, the Society will offer you a surrender value. This could be less than you have paid in. If you surrender your policy during the first year there is no surrender value. As long as you continue to save for the life of the plan, at maturity you will receive the full value of your policy as a tax-free lump sum.

Scale 12 Saver Plan Table of Guaranteed Sums Assured (Per £1 Weekly Premium)

| Current Age | 10 Years Tax-Exempt | 15 Years Tax-Exempt | 20 Years Tax-Exempt | 25 Years Tax-Exempt | 30 Years Tax-Exempt | 35 Years Tax-Exempt | Age 60 Tax-Exempt | Age 65 Tax-Exempt |
|-------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| 16 | £444 | £708 | £1,003 | £1,329 | £1,687 | £2,072 | £2,704 | £3,069 |
| 17 | £444 | £708 | £1,002 | £1,328 | £1,685 | £2,068 | £2,616 | £2,893 |
| 18 | £444 | £708 | £1,002 | £1,328 | £1,685 | £2,066 | £2,535 | £2,904 |
| 19 | £444 | £708 | £1,002 | £1,327 | £1,684 | £2,064 | £2,453 | £2,825 |
| 20 | £443 | £708 | £1,002 | £1,327 | £1,683 | £2,062 | £2,372 | £2,744 |
| 21 | £443 | £708 | £1,002 | £1,327 | £1,682 | £2,059 | £2,290 | £2,663 |
| 22 | £443 | £708 | £1,002 | £1,326 | £1,680 | £2,056 | £2,209 | £2,582 |
| 23 | £443 | £708 | £1,001 | £1,326 | £1,679 | £2,053 | £2,129 | £2,501 |
| 24 | £443 | £708 | £1,001 | £1,325 | £1,677 | £2,049 | £2,049 | £2,419 |
| 25 | £443 | £708 | £1,001 | £1,324 | £1,675 | £2,045 | £1,971 | £2,338 |
| 26 | £443 | £708 | £1,001 | £1,323 | £1,673 | £2,039 | £1,893 | £2,258 |
| 27 | £443 | £708 | £1,000 | £1,322 | £1,671 | £2,034 | £1,816 | £2,178 |
| 28 | £443 | £707 | £1,000 | £1,321 | £1,668 | £2,027 | £1,740 | £2,098 |
| 29 | £443 | £707 | £999 | £1,320 | £1,664 | £2,020 | £1,664 | £2,020 |
| 30 | £443 | £707 | £999 | £1,318 | £1,661 | | £1,592 | £1,941 |
| 31 | £443 | £707 | £998 | £1,317 | £1,657 | | £1,521 | £1,864 |
| 32 | £443 | £707 | £998 | £1,315 | £1,652 | | £1,450 | £1,788 |
| 33 | £443 | £707 | £997 | £1,313 | £1,646 | | £1,379 | £1,739 |
| 34 | £443 | £706 | £996 | £1,310 | £1,640 | | £1,310 | £1,640 |
| 35 | £443 | £706 | £995 | £1,307 | | | £1,245 | £1,568 |
| 36 | £443 | £706 | £994 | £1,304 | | | £1,180 | £1,497 |
| 37 | £443 | £705 | £992 | £1,300 | | | £1,115 | £1,427 |
| 38 | £443 | £705 | £991 | £1,296 | | | £1,052 | £1,359 |
| 39 | £443 | £704 | £989 | £1,292 | | | £989 | £1,292 |
| 40 | £442 | £703 | £987 | | | | £930 | £1,227 |
| 41 | £442 | £703 | £985 | | | | £872 | £1,162 |
| 42 | £442 | £702 | £982 | | | | £814 | £1,099 |
| 43 | £442 | £701 | £979 | | | | £757 | £1,037 |
| 44 | £441 | £700 | £976 | | | | £700 | £976 |
| 45 | £441 | £699 | | | | | £647 | £918 |
| 46 | £441 | £697 | | | | | £595 | £859 |
| 47 | £440 | £696 | | | | | £543 | £802 |
| 48 | £440 | £694 | | | | | £491 | £747 |
| 49 | £439 | £692 | | | | | £439 | £692 |
| 50 | £439 | | | | | | | £640 |
| 51 | £438 | | | | | | | £587 |
| 52 | £437 | | | | | | | £536 |
| 53 | £437 | | | | | | | £485 |
| 54 | £436 | | | | | | | £436 |
| 55 | £435 | | | | | | | |
| 56 | £433 | | | | | | | |
| 57 | £432 | | | | | | | |
| 58 | £431 | | | | | | | |
| 59 | £429 | | | | | | | |
| 60 | £427 | | | | | | | |

How to understand the tables

Simply refer to the tables above, and calculate the amount of Guaranteed Sum Assured you require. For example, £5 per week for an adult aged 25 now, maturing in 10 years time will provide a Guaranteed Sum Assured of £2,215 (£443 x 5).

Action List

- 1 Complete your full details in block capitals using a black ballpoint pen ensuring that all information is completed.
- 2 Complete the nominee's details ensuring that you fill in all relevant details as indicated.
- 3 Detail the amount you wish to invest ensuring all sections are fully completed. No payment is required as your contributions will be collected by paybill deduction.
- 4 Complete the paybill instruction/declaration.
- 5 Sign and date your return forms and either hand it to your introducer or post to us at:
FREEPOST, RTLG-XZUZ-CAJJ
Railway Enginemen'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 payment 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 Enginemen's Society Assurance 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 enginemen's
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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