

We want to be comfortable that you understand how the product works. If you do not understand something in this document, please feel free to contact us. Before you decide to proceed, please read the Key Information Document (KID) for the Monthly Savings ISA available on our website.

Overview

The Monthly Savings ISA is a tax-efficient savings plan, invested in the Metfriendly With-Profits fund.

The minimum monthly contribution is £50 per month or £30 if you are in your first five years of service (police officer or member of police staff). The maximum annual contribution is the current ISA limit of £20,000 (£1,666.66 per month). The limit does not apply to previous years' ISA transfers.

It is important to note that you can only subscribe to one Stocks & Shares ISA in a tax year (6th April to 5th April) and total contributions must not exceed the maximum allowance. However, you can also pay into our Lump Sum ISA as well as make regular premiums into our Monthly Savings ISA.

To be eligible, investors must be 18 and resident in the UK for tax purposes.

Risks

The Monthly Savings ISA is classed as medium-low risk and returns are based on investment performance. Please note that if you cash in during the early years, you may get back less than you put in.

Normally the plan value will not be less than the money paid in plus all annual bonuses. However, we reserve the right to apply a Market Value Reduction (MVR) so that the value when you cash in more fairly reflects our performance over the period of investment. On past experience this is only likely to affect withdrawals during the early years.

Bonuses

At the end of each calendar year, Metfriendly typically add an annual bonus to your investment. Please note that once added, annual bonuses cannot be taken away.

Bonuses are compounded, so that in subsequent years you earn bonuses on bonuses.

The ISA has no set term so you can leave it invested for as long as you wish. You should however consider it a medium to long term investment of at least three years.

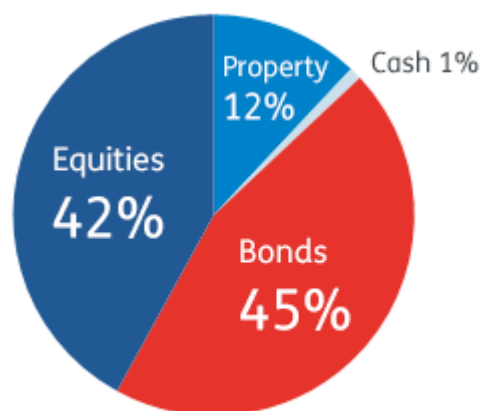
Metfriendly With Profits Fund

The fund is where we invest all our members' money on their behalf. The fund is made up of a mix of assets spread across several investment funds.

All profits are eventually distributed back to our members in the form of annual bonuses and normally a final bonus.

Our assets can rise and fall with the stock-market, although investing in a range of assets does provide some protection to the fund.

Sometimes, however, adverse market conditions (or a poor long-term outlook) may mean it's necessary to lower our bonus rates.



As at 31 December 2017

Guarantee Period

The Guaranteed annual bonus rate applies to contributions in the current or open tax year and on those same contributions in the following tax year. Once the guarantee period ends, our variable rate will apply. Please see our website for further details.

Tax

There is no liability for Income or Capital Gains Tax during the life of the plan, nor on cashing it in. Your ISA should not be taken into account when completing your Tax Return. However, this could be changed by the Government at any time.

Transfers

You can transfer a Cash or a Stocks & Shares ISA to us from another provider and only contributions in the current tax year (6th April to 5th April) will count towards your annual limit.

You can transfer your accumulated Monthly Savings ISA into our Lump Sum ISA (subject to limits) or to another provider, but please remember that our ISA is designed as a medium to long term investment.

Withdrawing

You can invest for as long as you want as there is no fixed term or maximum age limit. You can contact us at any time to cash in part, or all, of your plan. Penalties will apply for withdrawals from the current and previous tax years. The minimum partial withdrawal is £500 and you must leave at least £1,000 invested.

To make a full or partial withdrawal please call us on 01689 891454. Alternatively, you can e-mail us at info@metfriendly.org.uk from your police e-mail address detailing your request and providing bank or building society account details (in your name) where the funds can be paid.

Requests received by midday Friday are normally credited to your account the following Wednesday. Where there is an intervening public holiday, different arrangements may apply.

Penalties

Charges apply on withdrawing or transferring during the first two tax years. For any funds that are withdrawn during the tax year of investment, one monthly premium will be deducted. A 3% penalty applies to the withdrawal of funds invested in the previous tax year.

However, during times of adverse market conditions, Metfriendly reserve the right to also apply a Market Value Reduction (MVR) so that the value when you cash in more fairly reflects our performance over the period of investment.

Insurance Benefits

Upon death the current value of your plan will be paid to your estate. If this occurs, penalty will not apply. Also, the death benefit would not be reduced by any applicable MVR.

Contact Details

Address - Metfriendly, Central Court, Knoll Rise, Orpington, Kent, BR6 0JA

Phone - 01689 891 454

e-mail - info@metfriendly.org.uk

Website - www.metfriendly.org.uk

How to complain

If you have a complaint about any aspect of the service you have received, in the first instance please contact us. A summary of our complaints handling procedure is available upon request.

If you feel your complaint is not dealt with to your satisfaction, you can then contact the Financial Ombudsman Service, Exchange Tower, London, E14 9SR or visit their website www.financial-ombudsman.org.uk. Complaining to the Ombudsman will not affect your legal rights.

In the event of any complaint, we would treat you as a normal retail customer and not make any assumptions of specialist investment knowledge on your part.

Compensation

Information on compensation arrangements is available from us.

We are a member of the Financial Services Compensation Scheme.

Metfriendly is an insurance provider.

Law

In legal disputes the law of England and Wales will apply.

Full details of the plan are contained in the Society's Tables and Rules - which evidence the legally binding contract between you and **Metfriendly**.

On taking out any plan, you will be issued with a certificate showing your benefits. As you are then a member of the Society you are subject to our Rules, which are available on the website or on request from us.