



metfriendly
save, invest and protect

Side by side towards a new normal



Side by side towards a new normal



A message from the Chair

It's been quite a year since I last wrote to you and many of you will be feeling the impact of all you have done, all that has been asked of you and all you have dealt with. The past twelve months have brought changes to the job, new challenges, fears and experiences... for those just starting out through to those delaying retirement. Plus, the pandemic has impacted home life; worrying about friends, colleagues and family, people not being able to work/do business, managing without social contact with those who usually get us through and the unique testing of home schooling your kids.

Many of you will have experienced Covid-19 first-hand in family and friends and may not have been able to see them and comfort them. Some of you will have lost family, friends and colleagues. With all of this happening, the Police have still turned up for their shifts, still been there for each other; making a difference and looking after us all. Wherever you are in your life and your career, please take a moment to be proud of how you've handled these times, the battles you've fought and the difference you've made. Thank you.

With everything going on in the world it's easy to put money matters and investments on the back burner but so many of you have continued to

save, save more and take control of your finances. As a reminder, Metfriendly policies are protected by the Financial Services Compensation Scheme for Insurance products so there is no upper limit on the amount protected, unlike the FSCS Deposit and Investment schemes which are limited to £85,000 per person. So, whilst many of you are busy protecting us, you have peace of mind knowing that your money is also being taken care of by Metfriendly. Thank you for trusting us.

Spring has brought signs of hope and positivity as we emerge through lockdown and progress through the roadmap. Greater freedom to see people, indulge our passions and go places

will be welcome steps towards a (new) normal. Perhaps it will be a better normal as so many people have taken the opportunity to pause, evaluate and reset. At Metfriendly we are looking carefully at how we return, at least partially, to our offices in Orpington. Delivering for our Members, as well as the safety of our staff, is central to that planning.

I am delighted to welcome our new CEO, Annette Petchey who joined Metfriendly in May. Annette trained as an underwriter and has worked in many different areas of financial services in her career. She brings a wealth of experience that will help the business achieve its objectives over the coming years. On a personal

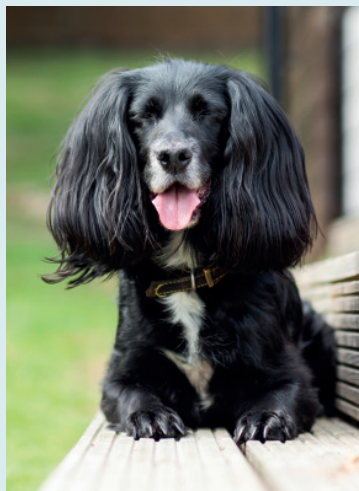
note, she is the daughter of a former Met Police Officer and was a JP for a number of years, so she certainly has some first-hand knowledge of the Police Family. I would like to thank both our previous CEO Kathy Byrne and our Interim CEO, Lee Schopp for their invaluable contributions to the Society.

Thank you for all you've done and continue to do.



Joanna Young
Chair, Metfriendly

The Metfriendly Community Panel - we're all ears!



You may be an existing Metfriendly Member, former Member or interested in becoming a Member in the future. Whatever your situation, we're keen for you to join our Community Panel, if you haven't already done so, to help us better understand your financial needs.

Each year we conduct a number of focus groups and online surveys to help shape our products and communications going forward.

To take part in our survey please visit **metfriendly.org.uk/survey**. You'll be in good company with over 1000 people already members of our Community Panel. We're keen to hear from more of you and hope you will join us in sharing your views in these challenging times.

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How we support the Police Family

What a year it's been!

Last year was a very different year for the Police Family, with unprecedented challenges and ever-changing demands and expectations. It has been a challenging year for Metfriendly too. Our team were quick to move to working from home with a clear focus on serving Members who they recognised were under immense pressure. The team improved service delivery and made systems and processes more efficient and secure. Pre-retirement seminars, new recruit

engagement, one-to-one meetings with Members and our AGM went online and we provided a range of webinars, including health and wellbeing.

The global pandemic impacted on the financial sector, especially in the first half of 2020, and continued to be volatile for some time.

Despite the challenges and uncertainty, our With-Profits investments delivered a return of 6.2%. Here are some of our other achievements:



We received a **record £45m in premiums** - up from £33m in 2019



Assets under management increased from £207m to £244.3m over the year, due to continued investment by Members and positive investment returns



Membership has grown from 15,688 to 16,359.

A new Member Committee was established in 2020, comprising members of staff from across the business, with a clear focus of putting Members and the Police Family at the heart of everything Metfriendly does. Our staff numbers grew last year, from 32 to 44 to meet increased demand and help deliver the changes we have planned as we move forward towards a new normal. Metfriendly, is excited to embrace and maximise the new opportunities the changing environment gives us, to provide an even better service to our Members.

Side by side with the Police Family

We strive to be side by side with the Police Family at work and at play, throughout your/your family member's career and beyond. Along with the competitive financial products that we offer, the free educational events that we provide and the useful information that we share, Metfriendly continues to provide a range of sponsorships and other initiatives including:

Met Excellence Awards

As sponsor of the Met Excellence Awards, Metfriendly was proud to play a small part in recognising the achievements of Officers going above and beyond their duty to keep all of us safe.



The National Police Memorial Day

As you may be aware, the National Police Memorial Day honours those colleagues who have made the ultimate sacrifice whilst serving the public in the proud profession of policing. As the 2020 event was unable to go ahead due to the pandemic, a short service of remembrance was held online. Contributions from NPMD's Patron HRH The Prince of Wales, Prime Minister Boris Johnson, Home Secretary Priti Patel and the Archbishop of Canterbury helped make the service even more special.

Whilst the vaccine roll out in the UK, brings hope of renewed freedoms, the future remains uncertain and the 2021 National Police Memorial Day will be a hybrid event, with a small gathering at Lincoln Cathedral as well as an online service. Metfriendly will continue to support the family, friends and colleagues of fallen officers and staff wherever we can.

The Memorial Flame at Hendon Regional Learning Centre

In 2016, we supported the original installation of the memorial flame – a modern holographic Book of Remembrance with an eternal flame which takes pride of place in the main foyer area of Hendon Regional Learning Centre. We continue to support the upkeep of the memorial flame at Hendon and remember the fallen.



Supporting Mental Health

Team Police raises much needed funds through an innovative commercial sponsorship scheme to help improve the wellbeing of everyone who is serving and has served in UK Police Forces. It facilitates increased participation in sport and physical activity and provides invaluable mental health support. Metfriendly is proud to sponsor the training of Team Police's mental health first aiders who will then provide this highly important support to the Police Family across the country.



The Metropolitan Police Rugby Football Club

Whilst 2020 was a difficult year for sport everywhere, we have continued our support of The Metropolitan Police Rugby Club and are delighted that they were back in action at Imber Court Sports Club from March of this year. We began our shirt sponsorship of the Metropolitan Police Rugby Football Club in 2018 and we provide kit for the First XV, as well as ground facilities, such as hoarding board sponsorships and the scoreboard.

London Retired Police Dogs Trust (LRPD)

Established by serving Metropolitan Police officers Phil Wells and Emma Dignam, LRPD's aim is to give retired police dogs the retirement they deserve. After years of active service, the responsibility of looking after these retired dogs falls to their handler or a new owner. Police dog work can make them prone to injuries and health issues later in life. It can be expensive and sometimes impossible to insure retired police dogs, meaning their owners are often landed with huge vet bills, as well as the many other costs involved in looking after a dog. Our 2021 calendar once again reflected our continued commitment to LRPD and raised over £4700 for the Trust. You can find out more at lrpd.uk



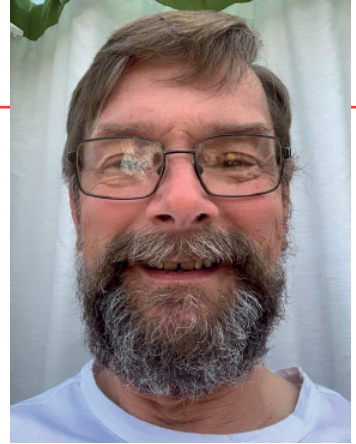
Met Police Choir

Formed in 1872, the Choir is made up of serving and retired Officers and Police Staff. They perform for a range of charity, community and Metropolitan Police Service events and raise vital funds for numerous charitable causes. In the past they have performed at some of London's most iconic venues including the Royal Albert Hall and Royal Festival Hall and we hope they will soon be able to return to face to face rehearsing and performing.

For the latest information on how we support the Police Family please visit: metfriendly.org.uk/support

Time is your most precious possession

(or what I'd tell my younger self)



by Nick Walter, Metfriendly Field Officer

After 30 years in the job, there are a million things I've learned during my career. So, what would I tell my younger self? Let's start with a few money matters:

Save up for things that you want

Buying things on credit can lead to the majority of your monthly income spent on servicing debt and paying over the odds for the things you want. Planning for major purchases by saving regularly is much less stressful and prudent.

I started a new 10 Year Savings Plan every year whilst serving; I used to do it when I got my salary increase every year. Paying direct from my salary meant I never missed the money going out. After 10 years I was able to go on some lovely holidays, and it paid for my wife and me to celebrate our 25th wedding anniversary with a cruise in the Far East; our best holiday ever and it earned me a few brownie points!

Don't spend (all of) your pay rise

Avoid the temptation of spending all of your pay rises. You need to be practical with the impact of inflation and perhaps extra mouths to feed at home, but having that money deducted from your salary (like you can do with Metfriendly products) helps you build up extra reserves you may need further down the line.

Build in thinking time

When you are shopping for a major purchase go out with no means of payment on you. If you then decide to buy something the trip home to collect your credit/debit card gives you time to consider if the purchase is really necessary.

Know what you are spending

It is difficult to make sensible decisions when you have no idea how much uncommitted income you have available. Regularly review your spending and shop around so you are not paying too much for goods and services.

Make sure that you have enough money without overtime to survive for the month

It is prudent to do this as overtime is not always guaranteed. Also, you have more flexibility in what you do with any extra you receive.

Clear and then cut up your credit cards. This is possibly the single most important piece of advice I could have given myself.

Save money for when the kids are older

You may have kids and they get more expensive the older they get. Getting into the habit of saving will really help them, whether it's for university fees, a first car or a house deposit. You may want to consider longer term too; my kids are 29 and 26 but it doesn't look like the Bank of Mum and Dad is closing any time soon!

Memories are more valuable than possessions

When I look back, what I remember are the things I did with family and friends not what I bought. Take lots of photos and store them in more than one place.

Time moves faster the older you get

Do you remember the time when the school summer holiday seemed to last forever? I can say that now that I am 60, whole years fly by in rapid time. Don't waste your time. It is your most precious possession.

For more useful information on money matters and to sign up for our newsletter please visit metfriendly.org.uk/blog



Mental health matters

Metfriendly is pleased to support Detective Constable Nicola Jelley in her Mental Health First Aid training and help her to help other Officers manage their mental health effectively. Nicola is a Detective Constable with 17 years' experience. Prior to joining the Police Nicola was a mental health nurse and has retained her passion for mental wellbeing. She got involved in the Blue Light Champion Network (a coordinated peer support network), from the outset. Officers receive training which enables them to support colleagues who may be experiencing mental health issues. In addition, some Officers are now trained in mental health first aid.



Mental Health England has been delivering this training for 10 years. The courses are intended to increase mental health knowledge and give people the skills to recognise signs of mental ill health. Nicola completed this training in December 2020 and commented,

“First aid is a mandatory course that all Officers must attend on a regular basis and I believe mental health should be no different. I expressed an interest in becoming a MHFA Instructor and managed to secure a place which Metfriendly are kindly funding. Once I have completed this training, I will be able to deliver the course to officers on CE BCU and the wider Met. This will enable them to spot the signs of mental ill health in their colleagues, give that initial support and assist them in gaining further ongoing support and professional assistance if required.”

Both the MHFA and Blue Light initiatives are there to support Police Officers and Staff by giving them a peer who they can approach or be approached by so they can begin to access the help they need. Signposting is a big part of that and, along with police charities such as PTSD 999 and Police Care, there are numerous agencies and sources of help that Officers can be made aware of. Nicola will be one of at least three Officers trained to deliver this course and she hopes this can be made available to as many Officers and Staff as possible.



Some tips for managing your mental health:

- **Keep talking** with your colleagues and sharing your experience and what you've found difficult. Talking to partners, friends and family can also work for some
- **Switch off, unwind and get the best sleep you can after the challenges of your shift**
- **Look after each other.** Officers know each other inside out, so go with your instinct if it's telling you one of your colleagues is struggling and needs some support
- **Eat healthily as best you can.** If you've had to grab fast food on the run, balance that with healthier stuff when you can to give your mind and body the best fuel for all you ask of them
- **Don't forget to breathe!** A couple of minutes focussing on your breathing or other mindfulness techniques can make all the difference
- **Exercise is a natural anti-stress treatment** which helps boost your overall wellbeing through the release of endorphins, improving your mood and reducing the emotional intensity and tension
- **Find what works for you!** Whether it's singing in the shower, running 10km, losing yourself in a good book or unwinding with family and friends, make regular time in your diary for whatever what works for you and it may help to vary what you do
- **Get help if you need it.** Colleagues, your GP and organisations such as PTSD 999 and Police Care can all help you get the support you need, so ask if you need help.

Making sense of your financial options

Making sense of your money can sometimes feel overwhelming. The demands of the job plus home life can test the best of us and these challenging times on top can make it seem like there aren't enough hours in the day. However, many of us are finding it helps to focus on the things we can control and that in itself can help with our mental health. At Metfriendly, we're here to help, whether that's a friendly chat about how to get on the property ladder, holding FREE events about making sense of money matters or exploring your options beyond retirement.

FREE events

We offer educational seminars covering a range of finance-related topics. If you are thinking about taking your first steps on the property ladder, saving for younger family members or are planning for your retirement, we can provide you with help in considering your options properly. We cover money management issues including police pensions, wills, home-buying, debt management and more.

If you'd like us to host a seminar in your borough or want to be part of a training day, we'd love to hear from you.

Find the latest events details at metfriendly.org.uk/events



Useful information

We've got a host of information to help you and yours save, invest and protect your money. So, make some time, grab a cuppa and have a read:

- Handy budget planner
- Making the most of your police pay
- A first-time home buyer's checklist
- A guide to home buying and renovation in London and beyond
- Protecting your income – could you handle the bills if you were out of action?
- Should I take a lump sum from my pension or monthly payments?

Find these, our latest blogs and more at: **[metfriendly.org.uk/guides](https://www.metfriendly.org.uk/guides)**



Here for you

You can contact us as follows:

T: **01689 891454** (08:30 to 17:00 Monday to Thursday and 08:30 to 16:30 on Friday)

Email: **info@metfriendly.org.uk**

Find out more about our latest savings, investment and protection products at **[metfriendly.org.uk](https://www.metfriendly.org.uk)**

Follow us on social media

Facebook: **[facebook.com/MetfriendlyUK](https://www.facebook.com/MetfriendlyUK)**

Twitter: **[@metfriendly](https://twitter.com/metfriendly)**

In the thick of it

It's been a tough year bringing new challenges, situations and demands to the job. "Duty" and "service" have always been central to police life, but the Covid-19 pandemic has asked unprecedented commitment, effort and sacrifice from the Police Family. Through our contact with Members, our Community Panel, our event attendees, former Officers who now work for Metfriendly and our work with other police-related stakeholders, we continue to grow our understanding of police life. As we reflect on the past year, we'd like to share some observations:

When most of us retreated into our homes in March 2020, Officers turned up for their next shift amid the chaos and uncertainty brought by the pandemic. As a Metfriendly Board Member and former OCU Commander, Craig Haslam put it,

"At the very beginning, Officers felt quite vulnerable. They were out in the frontline, dealing with members of the public in all manner of situations with limited access to PPE for themselves. They were also concerned about the impact on their families who they were going home to at the end of each shift. Whilst the Police have a primary duty to go out there and deliver their core responsibilities, trying to do that in this situation is really, really tough and quite exhausting."

The Police were tasked with enforcing pandemic restrictions which were complex and sometimes confusing. People were confused, fearful and often angry as freedoms and livelihoods were impacted. The Police were trying to develop new processes and ways of working that limited contact with the public whilst still protecting them. Where previously, an Officer might have moved forward in a situation, he was now having to

factor in the risks of inadvertently catching/spreading the virus.

Some Officers found themselves shoulder to shoulder, in full public order kit, dealing with unrest; with cans, bottles, spit, extreme verbal abuse and more coming at them - all of it potentially laced with a virus which we knew relatively little about. During this time some of you have lined up with new recruits, sharing your knowledge, experience and confidence to get the job done...together...all in a day's work.

Plus, there's the ever-present but selectively shared phone camera footage and the scapegoating by the media to deal with. This all added stress to a job that was already difficult enough.

Some of you have lost colleagues, family and friends to Covid-19 and still turned up for your next shift as normal, whilst life has been anything but normal. We've heard about the escalation of domestic violence and the people skills Officers have drawn on to work in that space. The pandemic has also taken Police into roles not usually occupied by them including

dealing with the recently deceased; with dignity, respect and compassion. Craig Haslam reported that,

“Some heroic actions have been carried out by Officers operating in unprecedented areas of work and they just got on with it. Police have dealt with around 700 people who had passed away in London alone so that NHS ambulances could be prioritised for the living.”

The regular Police work continues. Technology has meant that Officers can always be connected to the job, long after shifts have finished or on days off. We know that’s impacted on your sleep patterns, your home life and mental health.

There’s been and continues to be a lot to deal with.

At Metfriendly, we have been supporting the Police Family for over a hundred years and our determination to be side by side with Officers has never been greater than during the pandemic. As well as looking after your money, we’ve provided practical help and support when it mattered most. Craig commented,

“In the very early stages of the pandemic, there was a real issue getting hold of hand sanitiser. That’s why we got them delivered to frontline policing in Westminster, the dog unit, the marine unit and the mounted branch among others, as soon as we were able. We wanted to give front line officers a bit

of reassurance and protection whilst they were out there protecting the public. Officers have been genuinely appreciative, not just of the hand sanitiser but also of us keeping an eye out for them and being incredibly flexible in trying to help them through things in the short term if they’ve needed it.”



Please continue to talk to us and know that you are always in our thoughts whatever the world throws at you and whatever you’re facing on your next shift.

How we support the Police Family

We have been supporting the Police Family since 1893 so we understand the risks you face and the worries your family deals with daily. You are at the heart of everything we do:

- Member policies are **protected** by the FSCS for insurance products, so there's no upper limit on the amount protected, unlike the Deposit and Investment schemes which are limited to £85,000
- Our policies are **affordable** – from just £50 (or £30 when choosing Metfriendly Escalator) for a Monthly Savings ISA
- You have the **flexibility** to stop and start ISA premiums at any time. You can also vary your premiums or add a lump sum (min: £500; max: your remaining ISA limit)
- You can save up to **£20,000 tax-free** per year across all ISAs you may hold
- We make things **simple** with services like **salary deduction** for serving Met and City of London Police Officers and Met Police Staff
- **Steady and Stable**, by investing our With-Profits Fund in different types of assets, our highly experienced fund managers balance growth with security
- 18 to 39 year olds can start our Lifetime ISA (LISA) allowing them to save up to £4,000 a year tax-free up to the age of 50, and the **Government adds an impressive 25%**, which is up to £1,000 per year. Note – you must use the LISA for a qualifying first house purchase, or for any purpose after 60; otherwise significant government penalties will apply – please see our website for details
- Our With-Profit plans earn **bonuses** and are usually eligible for a **final bonus** once they have been invested for three complete tax years or three years - please see our website for product-specific details
- We will **reward you** when you refer a colleague or member of your family to Metfriendly. Eligibility criteria apply. Visit metfriendly.org.uk/refer621 for information.

We're here to help – call our Member Services Team now to sign up for a **FREE** educational seminar covering a range of financial matters, request a one-to-one meeting to discuss your options or apply for one of our products on **01689 891454** or visit **metfriendly.org.uk**

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