



modern family finance,  
for all of us

## **Notice of Annual General Meeting and 2019 Business Update**

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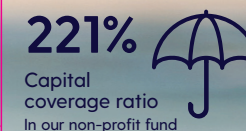
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# OneFamily Notice of Annual General Meeting and 2019 Business Update

As a member of our Group you are also an owner, so this summary booklet is for you. Read on to see the highlights of how we've performed in 2019 and what challenges and opportunities we've encountered. Also see how we are embracing the future and leading the Group, on your behalf, in 2020 and beyond.



**2.6m**  
customers





# Notice of Annual General Meeting

Notice of Annual General Meeting of  
Family Assurance Friendly Society Limited (the “Society”)

11am Wednesday 3 June 2020

## AGM agenda

### Ordinary Business

1. To receive the financial statements of the Society for the year ended 31 December 2019.
2. To approve the Directors' remuneration report for the year ended 31 December 2019.
3. To re-elect Christina Margaret McComb as a member of the Board of Directors.
4. To re-elect Steven James Colsell as a member of the Board of Directors.
5. To re-elect Graham John Lindsay as a member of the Board of Directors.
6. To elect Jacqueline Dorothy Mary Noakes as a member of the Board of Directors.
7. To re-elect Sally Angela Helen Williams as a member of the Board of Directors.
8. To elect Nicola Cielle Audhlam-Gardiner as a member of the Board of Directors.
9. To elect Jamshaid (Jim) Islam as a member of the Board of Directors.
10. To re-elect Shingirai Thaddeus (Teddy) Nyahasha as a member of the Board of Directors.
11. To re-appoint KPMG LLP as auditors to the Society for 2020.
12. To transact any other ordinary business of the Society.

By order of the Board of Directors

S.J. Allford, Secretary  
April 2020

# Chairman and CEO business review

In 2019 OneFamily focussed on improving how we deliver value to our customers and structuring our operations as efficiently as possible. However, in 2020 the dominant issue affecting us all is the COVID-19 pandemic.

## COVID-19

Firstly, we would like to convey the overarching commitment of OneFamily to support all our members and customers in these challenging times. Our website ([www.onefamily.com](http://www.onefamily.com)) will contain regular updates and details of how to contact us.

## 2019

Our focus in 2019, was to ensure that our business is efficient, based on solid foundations and that we continue to offer excellent customer service.

From a capital perspective the Society continued to be extremely strong. Within our non-profit fund, as at 31 December 2019, we had Solvency II capital in excess of requirements of £84 million and a Solvency II capital coverage ratio of 221%.

In 2019 we invested in optimising our business. This led to restructuring of our operations and a transformation programme to reduce costs in the long-term.



## Our customers

We maintained our very high standards in 2019 with general customer satisfaction in relation to our call centre averaging 93%.

A key focus into 2020 is the journey that maturing CTF policyholders will experience from September 2020, when these policies start to mature. We are the largest CTF provider in the UK with 1.6 million young people having accounts managed by OneFamily. We appreciate that this generation will expect a smooth digital process and we have been working hard to achieve this, whether they are looking to cash in their accounts or reinvest them with us in a Lifetime ISA (LISA) or ISA product.

## Our products

Through 2019 our lifetime mortgage businesses continued to develop in a market sector which, while steady year on year, continued to present us with a growth opportunity. This market meets an increasing need, for those aged 55 and

over, to release equity to support their retirement or family needs.

In 2019 we launched our Super loan-to-value product range delivering record numbers of applications for us in the months post launch. Our lifetime mortgage advice business – OneFamily Advice which launched in May 2018 – showed very strong growth.

We have listened to our customers in relation to environmental and social issues and have sourced climate change investment funds as part of our wider environmental strategy. These will initially be available to ISA and LISA customers including our maturing CTF policyholders who reinvest with us.

## Our People

People are our greatest asset within OneFamily and are key for us to be successful in driving our business forward. During 2019 we reviewed the structure of the organisation to ensure that it was well positioned for the future. As a result, and following a consultation process and reassignment into other available roles wherever possible, a number of colleagues left the business.



**87%**

employee engagement in Best Companies survey

During 2019 our management team continued to work on areas identified for improvement evidenced from our extensive staff survey undertaken at the end of 2018. This resulted in improved employee engagement during 2019.

## Technology

In order to ensure that we remain a modern mutual we recognised that we need to invest further in the infrastructure of the business. This work started in earnest in 2019 and we are pleased with progress to date. During 2020 we will look to complete the details of planning with delivery in stages through to 2024. This will be a significant investment for the business and members should initially expect to see higher operational costs, as we ensure that the business has a sustainable IT infrastructure on which to operate in the future.

## Member benefits and the OneFamily Foundation

We have continued to explore how we can extend benefits to our members. We have launched a pilot membership programme, which will run throughout 2020, focussing on our CTF policyholders. We will monitor the impact of this pilot and hope to rollout to our wider member base in the future.

Our Foundation has continued to support deserving causes during the year. In 2019, we expanded our offering and added Young Person's Education Grants to our initiatives. In addition, we provided 365 Personal Grants of up to £500 for those in financial hardship and awarded funding of up to £5,000 to 40 good causes as part of our Community Grant programme. This good work will continue in 2020 and 2021 with further funding of £1 million already committed by the Society.



**£7.5b**

of customers' money cared for by OneFamily

## Investment performance

2019 saw the UK economy deal with the continued political uncertainty over Brexit, finally reaching a head with a general election in December and the clarity of an exit date from the EU of 31 January 2020. Globally, equities rebounded strongly in 2019 to deliver some of the best annual returns in a decade. Our funds all saw significant growth in the year, benefitting from the increase in prices across the globe, and reversing the falls experienced in 2018. This is covered in more detail in the Chief Finance Officer's report on pages 10 to 11.



*Christina McComb*

**Christina McComb**  
Chairman

## Outlook

At the time of writing, the outbreak of the COVID-19 virus has reached a pandemic scale and had a significant impact on our day to day lives, our ways of working, the global financial markets and the broader economy.

Our focus through these difficult times is to continue to support our customers and deliver good service standards while also ensuring the well-being of our colleagues and our partners. Our strong capital base under Solvency II and significant reinsurance for our life insurance related exposures adds to our resilience through these turbulent times. We will continue to serve all of our customers in a rapidly changing environment at the same time as adjusting working practices to help ensure the safety of colleagues.

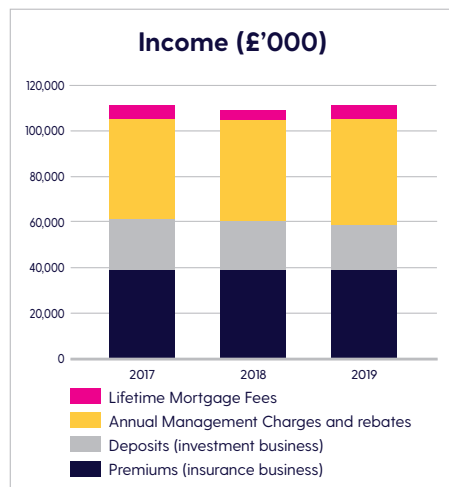


*Teddy Nyahasha*

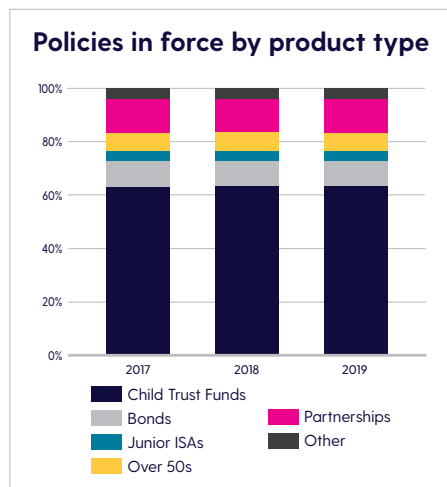
**Teddy Nyahasha**  
Chief Executive Officer



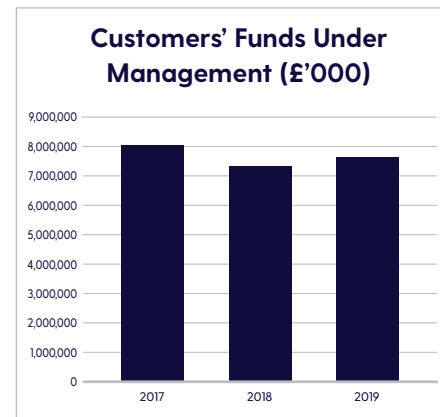
# Performance highlights



Income received through insurance premiums, investment deposits and annual management charges and rebates remains strong. The increase experienced in the Annual Management Charges reflects the growth in stock markets and the impact of taking over management of an additional Unit Trust in 2019.



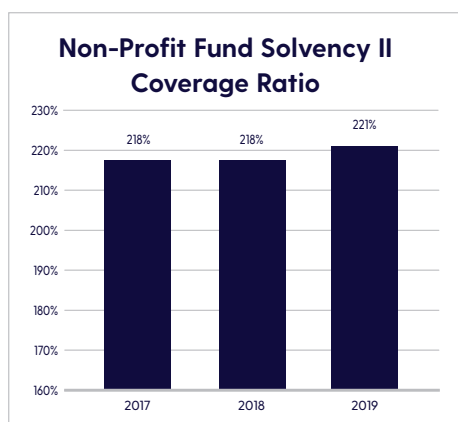
The majority of the Group's policies are Child Trust Funds and a key focus in 2019 was the reinvestment proposition and maturity operations for these policies, which will begin to mature in 2020.



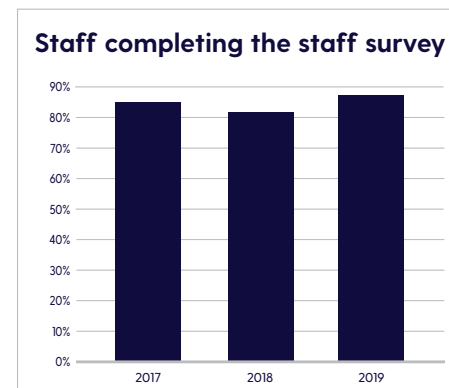
A move towards lower volume but higher value products such as lifetime mortgages through OneFamily Lifetime Mortgages and services via OneFamily Advice does not add significantly to our funds under management. However, the growth in stock markets in 2019 has offset the reduction expected through the maturing of policies and shift in the product mix, resulting in an increase in the funds we manage on behalf of our customers by 3%.



The figures are the average for the year. OneFamily continues to far exceed the UK benchmark in respect of customer call centre satisfaction and in 2019 an average of 90% of customers would recommend us to friends and family.



The Society continues to have a strong capital position with the capital coverage ratio of the non-profit fund increasing to 221%.



In 2017 the survey was via a simple questionnaire asking colleagues about the importance of various factors and their satisfaction. In 2018 and 2019 the Group asked colleagues to complete the Best Companies survey which consists of a number of questions across various topics. This has provided management with more detail on colleagues' perception of what works well and areas for future focus. 2019 saw a participation rate of 87%.



# Chief Finance Officer's report

Our focus in 2019 was to deliver organisational efficiencies, invest in our customer proposition and manage our strong capital position, so that we are set up for future success.

## Financial performance

Our capital position for our non-profit fund remains resilient, with a capital coverage ratio for Solvency II purposes, of 221% compared to 218% in 2018, well in excess of regulatory requirements; and a capital surplus of £84 million unchanged from 2018.

The Group loss of £3.5 million as presented in the financial statements is mainly due to the significant fall in long-term government bond interest rates – known as gilt yields – in the year. This is due to the increase in the value of the asset

being more than offset by the increase in the long-term business provision (which reflects amounts due to policyholders and is calculated using gilt yields) held within the financial statements.

## Investment fund performance

In 2019 we continued to offer our customers a diverse range of investment options in a range of assets. Our funds all saw significant growth in the year, benefitting from the increase in prices across the globe, and reversing the falls experienced in 2018. The performance of our main funds is shown below:

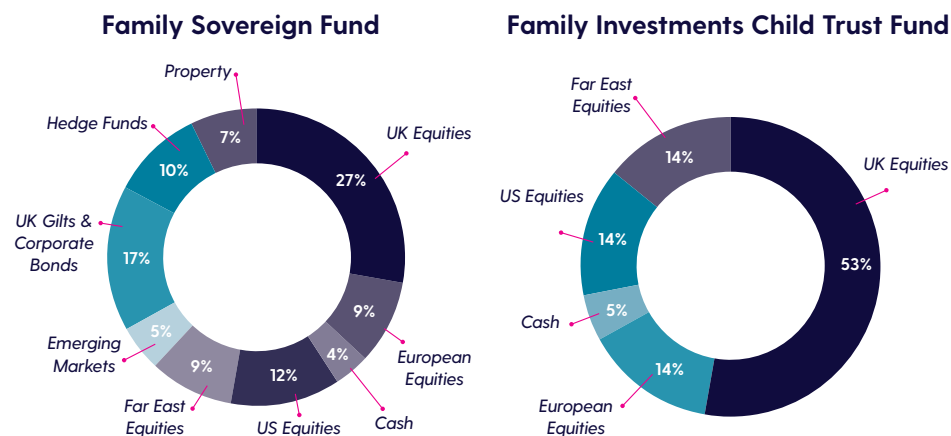
Unit price growth*			
Funds**	One Year	Three Years	Five Years
Family Balanced International Fund (FIBI)	16.48%	16.19%	33.75%
Family Investments Child Trust Fund	18.52%	17.08%	39.21%
Family Sovereign Fund	15.60%	16.67%	35.54%
OneFamily Stockmarket 100 Trust (Previously Santander Stock Market 100 Tracker Growth Unit Trust)	15.14%	14.92%	30.13%
Family Charities Ethical Trust	16.68%	18.58%	32.08%
Family Asset Trust	17.30%	18.07%	34.86%

\* Past performance should not be seen as an indication of future performance. Investors are reminded that the price of units, and the income from them, is not guaranteed and may go down as well as up. Growth shown is cumulative not annualised.

\*\* The table above shows the performance of the Group's six largest funds. Funds are valued at bid price.

Our two largest funds, in which most of our customers are invested, continue to be the Family Investment Child Trust Fund and the Family Sovereign Fund. Both funds saw an impressive performance in their unit price growth over the year, being 18.52% and 15.6% respectively.

The composition of these two funds as at 31 December 2019 is shown in the charts below:



## Development of ESG (Environmental) fund offerings

OneFamily has carried out a detailed review of Environment, Social and Governance (ESG) investing; researching to understand our customers' expectations and desires; and assess what is currently available.

OneFamily believes that ESG investing can reduce risks through investing in companies with better governance and social policies, whilst providing sustainable investments in the longer-term, safeguarding our environment. We believe these benefits are attainable without giving up returns or compromising on value for money.

Whilst ESG investing is still at a relatively early stage, we plan to gradually transform our existing investments to incorporate ESG elements. For new products we will seek to develop market leading propositions where the investment choices will align with

customers' interests whilst also delivering competitive returns.

## Outlook

In early 2020, concerns over COVID-19 have caused significant falls in equity markets and introduced much uncertainty into the global economic outlook and investment performance. However, the Solvency II Pillar 1 capital position of the Society has been resilient in the face of market falls to date in 2020. This resilience is aided by the nature of our liabilities and our investment strategy. We invest heavily in low-risk gilts and cash, which provide a good match to our non-linked liabilities, and which has helped limit the impact of the recent financial volatility. We remain alert to the developing conditions and will continue to prioritise a medium to long term investment strategy for the benefit of our customers. Our focus remains to maintain the capital and financial strength of the Society in these challenging times while delivering on our strategic objectives.

# Summary remuneration report

## Remuneration policy

OneFamily's purpose is to create and protect value for our members. Our remuneration policy reflects this purpose, our culture and strategy and is formally set by the Board, overseen by the Remuneration Sub-Committee, and aligned to the requirements of the Remuneration Code (the latter governed by the Financial Conduct Authority). The policy is designed to attract, motivate and retain executives and colleagues with the relevant skills to help achieve OneFamily's objectives, and to ensure that all are appropriately rewarded for enhancing the level of service that we provide to our customers and members. It is also designed to achieve a direct correlation between reward and performance whilst not encouraging undue risk taking or inappropriate behaviours. The Sub-Committee has full oversight of our remuneration policies and practice and can apply appropriate discretion where any risk, performance or behaviour is contrary to our policies.

OneFamily believes it is important that its mutual status is reflected in its remuneration policy. Variable remuneration schemes (both short and long-term incentives) are designed to be clear, measurable and aligned to our members' interests by rewarding performance against key criteria that are important to our members.

No director is involved in the determination of, or votes on, any matter relating to their own remuneration.

The main elements of the remuneration policy currently in place for executive directors are:

### Base salary

Base salaries reflect individuals' skills and experience and are reviewed annually in the context of annual performance assessment. They are determined by the scope and responsibilities of each role, individual performance and by reference to appropriate market rates obtained from external sources.

This is the only element of remuneration which is pensionable.

### Short-term incentives

Short-term incentive awards are linked to annual individual performance against agreed objectives and business performance using balanced scorecards. Performance is assessed against key criteria including customer service, financial and operational performance, cost control, colleague engagement and risk control.

Awards are paid over three years, with 40% of any short-term incentive earned being deferred and payable in two equal parts on the first and second anniversary of the initial payment.

## Long-term incentives

Performance will be assessed (over three years) considering factors including capital growth, cost efficiency, new sales, customer, colleagues and risk.

50% of the long-term incentive award shall be made only upon the third anniversary of the completion of the financial year in which the award is made.

The remaining 50% of any long-term incentive earned will be deferred and is payable in two equal parts on the first and second anniversary of the initial payment.

## Benefits and pensions

Executive directors are eligible to participate in the defined contribution pension plan. Where contributions exceed the annual or lifetime allowance, executive directors may be permitted to take a cash alternative in place of contributions.

## Board of Directors

The remuneration of the directors of OneFamily for the year-ended 31 December 2019 and the previous year is set out in the tables below. This is audited information.

Board of Directors' remuneration										
	Salary/Fees		Short-Term Incentive Scheme		Long-Term Incentive Scheme		Other Benefits <sup>2</sup>		Total Remuneration	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000	2019 £'000	2018 £'000	2019 £'000	2018 £'000	2019 £'000	2018 £'000
<b>Executives</b>										
<b>Simon Markey<sup>1</sup></b>	460	460	313	310	347	416	86	117	1,206	1,303
<b>Teddy Nyahasha</b>	300	250	168	154	113	93	38	40	626	537
<b>Non-executives</b>										
<b>Christina McComb</b>	115	112	–	–	–	–	–	–	115	112
<b>Peter Box<sup>3</sup></b>	25	57	–	–	–	–	–	–	25	57
<b>Ian Buckley</b>	62	65	–	–	–	–	–	–	62	65
<b>Steve Colsell</b>	61	57	–	–	–	–	–	–	61	57
<b>Graham Lindsay</b>	63	59	–	–	–	–	–	–	63	59
<b>Sally Williams</b>	54	–	–	–	–	–	–	–	54	0
<b>Nigel Masters<sup>4</sup></b>	–	22	–	–	–	–	–	–	–	22
	<b>1,140</b>	<b>1,082</b>	<b>481</b>	<b>464</b>	<b>467</b>	<b>509</b>	<b>124</b>	<b>157</b>	<b>2,212</b>	<b>2,212</b>

<sup>1</sup> Plus £345k for contractual notice period payable in 2020

<sup>2</sup> Other benefits include for example pension costs, private medical insurance paid for by the company, taxable expenses and a grossed-up payment for the associated tax

due on these taxable expenses claimed (taxable expenses include for example travel between offices).

<sup>3</sup> Resigned 05.06.2019

<sup>4</sup> Resigned 06.06.2018



# Explanatory notes to resolutions

Your Board unanimously recommends that you vote in favour of the following resolutions.

## Resolution 1

The Board is required to present to the meeting the audited Annual Report and Consolidated Financial Statements and the directors' and auditor's reports for the financial year ended 31 December 2019.

Your Board believes the accounts give a true and fair view and indicate continued prudent and successful management of your Society.

## Resolution 2

You are asked to approve the Directors' Remuneration Report for the year ended 31 December 2019 by way of an advisory vote. This is not a legal requirement, but your Board considers it is best practice to enable members to express a view on remuneration.

A summary of the Remuneration Report can be found on pages 12 and 13. The full report is in the 2019 Annual Report and Consolidated Financial Statements, available at [www.onefamily.com/company-information/AGM](http://www.onefamily.com/company-information/AGM) or on request.



## Resolutions 3 to 11

It is a requirement of the UK Corporate Governance Code that all directors are re-elected annually.



**Christina McComb**  
**OBE Chairman**

**Appointed to the Board:**  
April 2015, having previously served on the Board of Engage Mutual Assurance since May 2005, including as Chairman since April 2014.

**Committee memberships:** Chairman of the Nominations Sub-Committee and a member of the Remuneration and Member & Customer Sub-Committees.

**Qualifications:** Master of Business Administration (MBA).

Christina has held a range of senior private and public sector roles and has a track record in private equity and venture capital investments, having spent 14 years at leading venture capital specialist 3i Group plc. She also has wide ranging experience of advising small and medium-sized businesses.

Christina is currently Chair of Standard Life Private Equity Trust plc and Senior Independent Director at Nexxon Limited and Big Society Capital Limited. She is also a Trustee of NESTA, the National Endowment for Science Technology and the Arts and a Trustee of the 3i Group Pension Plan. Christina was awarded an OBE in the Queen's Birthday Honours in 2018 for her services to the economy.

Christina's extensive business experience includes transformation, capital management, capital raising, investment management strategy, corporate finance, organisation and customer strategy and the mutual sector.

**Board recommendation:** Following a review of Christina's skills and expertise, the Board considers that she has the expertise needed to fully meet her responsibilities for leadership and oversight of the Society as Chairman of the Board.



**Steve Colsell**  
**Non-Executive Director**

**Appointed to the Board:**  
July 2016.

**Committee memberships:**  
Chairman of the Risk and

With-Profits Sub-Committees and a member of the Audit, Remuneration and Nominations Sub-Committees.

**Qualifications:** Fellow of the Institute and Faculty of Actuaries.

Steve's financial services career has spanned banking, insurance and mortgage lending, notably with Zurich Insurance plc, Lloyds Banking Group plc and Kensington Group Limited. He has also held non-executive directorships at St James's Place and esure Insurance Limited.

Steve is currently a non-executive director and Chairman of the Risk Committee at Starling Bank Limited.

Steve's extensive business experience includes risk management, actuarial, corporate finance, life insurance plus retail banking and lending.

**Board recommendation:** Following a review of Steve's skills and expertise, the Board considers that he has the expertise needed to fully meet his responsibilities for leadership and oversight of the Society as a Non-Executive Director. The Board also determined that Steve continues to be independent of the Society.



### Graham Lindsay Vice-Chairman

**Appointed to the Board:** July 2016 and as Vice Chairman from 1 January 2020. Following regulatory approval Graham will be appointed Senior

Independent Director.

**Committee memberships:** Chairman of the Member & Customer and Remuneration Sub-Committees, and a member of the Risk, Audit and Nominations Sub-Committees.

**Qualifications:** Fellow of the Institute of Banking & Finance.

Over a 40 year career with Lloyds Banking Group plc, Graham held a number of senior executive roles including responsibility for the Lloyds branch network and Group Director for Corporate Responsibility. He has also held board positions at the Institute of Financial Services and the Chartered Banker Professional Standards Board.

Graham is currently Vice Chairman of the Board of Trustees of The Brain Tumour Charity.

Graham's extensive business experience includes responsible business, member and customer strategy, retail banking, later life lending and savings

**Board recommendation:** Following a review of Graham's skills and expertise, the Board considers that he has the expertise needed to fully meet his responsibilities for leadership and oversight of the Society as a Non-Executive Director. The Board also determined that Graham continues to be independent of the Society.



### Jackie Noakes Non-Executive Director

**Appointed to the Board:** April 2020

**Committee memberships:** Member of the Risk, Audit, With-Profits, Member & Customer and Nominations Sub-Committees.

Jackie has been Chief Operating Officer of Bank of Ireland since October 2018. Jackie has held a number of senior positions in the financial services sector, notably during 11 years with Legal & General, including as Group IT & Shared Services Director for Legal & General UK, Chief Operating Officer for Legal General Assurance Society, and CEO Mature Savings. Jackie also spent 13 years with American Express where she was IT Vice President of American Express Bank Business Solution Delivery Services, responsible for all aspects of IT.

Jackie's extensive business experience includes extensive experience of leading and implementing technology enabled business transformation. As a member of the UK's Financial Advice Market Review (FAMR) industry expert panel, Jackie led their working group response covering Employer Best Practice.

**Board recommendation:** Jackie was appointed following an in-depth recruitment process during 2019 by the Nominations Sub-Committee and external consultants. The Board considers that she has the expertise needed to fully meet her responsibilities for leadership and oversight of the Society as a Non-Executive Director and that she is independent of the Society.



### Sally Williams Non-Executive Director

**Appointed to the Board:** January 2019

**Committee memberships:** Chairman of the Audit Sub-Committee and a member

of the Risk, Member & Customer, With-Profits and Nominations Sub-Committees.

**Qualifications:** Chartered Accountant.

Sally was Director of Risk and Governance of Marsh Limited between 2015 and 2018. She joined Marsh from National Australia Bank (NAB) Group, where she was Head of Risk, London Branch, and a board member of NAB Europe Ltd. Before joining NAB in 2005, she held senior risk roles with Aviva, following a 15-year career with PwC.

Sally is a non-executive director of Lancashire Holdings Limited and Close Brothers Group plc.

Sally's extensive business experience includes compliance, audit and risk management, corporate finance, financial planning & analysis plus retail banking and lending.

**Board recommendation:** Following a review of Sally's skills and experience, the Board considers that she has the expertise needed to fully meet her responsibilities for leadership and oversight of the Society as a Non-Executive Director. The Board also determined that Sally continues to be independent of the Society.



### Nici Audhlam-Gardiner Chief Commercial Officer

**Appointed to the Board:** January 2020

**Committee memberships:**

Member of the Member & Customer Sub-Committee.

**Qualifications:** Master of Business Administration (MBA).

Nici joined OneFamily in November 2017 and leads the organisation's commercial agenda and product lines including investments, life insurance and lending.

Nici's extensive business experience in the financial services sector includes senior roles with Saga as Managing Director of Money and Investment Services, and several roles at RBS with the divestment bank Williams & Glyn, and RBS Commercial Bank. She has also held positions at Santander, Lloyds and McKinsey.

**Board recommendation:** Nici was appointed to the Board in January 2020, having joined OneFamily as a member of the Executive team in November 2017. The Board considers that she has the expertise needed to fully meet her responsibilities as Chief Commercial Officer and as a member of the Board.



**Jim Islam**  
**Chief Finance Officer**

**Appointed to the Board:**  
January 2020

**Committee memberships:**  
None.

**Qualifications:** Fellow of the Institute and Faculty of Actuaries.

Jim joined OneFamily as Chief Finance Officer designate on 1 October 2019 and was appointed to the Board from 1 January 2020.

Before joining OneFamily, Jim held senior finance and general management roles as Finance Director and Managing Director at Lloyds of London and Legal & General. He is an independent non-executive director of B&CE, the provider of the People's Pensions.

Jim's business experience includes transformation of financial, capital and operating performance in businesses operating in the UK, France and globally.

**Board recommendation:** Jim was appointed to the Board in January 2020, having joined OneFamily as a member of the Executive team in October 2019. The Board considers that he has the expertise needed to fully meet his responsibilities as Chief Finance Officer and as a member of the Board.



**Teddy Nyahasha**  
**Chief Executive Officer**

**Appointed to the Board:**  
July 2016

**Committee memberships:**  
Member of the Member & Customer Sub-Committee

**Qualifications:** Chartered Accountant.

Teddy was appointed Chief Executive Officer of OneFamily in January 2020, having previously held the role of Chief Finance Officer since joining the Group in 2016. During his tenure as a member of OneFamily's Executive Team, Teddy has been instrumental in critical strategic decisions which led to greater organisational efficiency, strong performance and a reinforcement of member-focused values.

Prior to his work at OneFamily, Teddy gained his extensive range of experience across a number of organisations, each time bringing a mixture of technical efficiency and leadership values to his roles. He has a strong track record of delivering results within start-ups and global multi-billion-pound organisations including household names Royal London and Aviva. In addition, Teddy has experience in policyholder and customer protection from his work at the former industry regulator the Financial Services Authority. Teddy has led diverse teams across different countries and cultures and has been accountable for multi-million-pound budgets, empowering people to deliver business growth.

Teddy is a qualified Chartered Accountant, a Certified Financial Risk Manager and has an MBA from the London Business School.

**Board recommendation:** Following a review of Teddy's skills and expertise, the Board considers that he has the expertise needed to fully meet his responsibilities as Chief Executive Officer of the Society.



## Resolution 11

The Audit Sub-Committee has reviewed KPMG's expertise and independence. There is a requirement that an auditor is appointed at every AGM at which accounts are presented to members. Following a review of KPMG's expertise and independence by the Audit Sub-Committee, the Board of Directors has recommended the re-appointment of KPMG LLP as auditor of the Society. KPMG LLP has advised its willingness to stand for re-appointment as auditor of the Society. They were appointed as auditor to the Group in 2015 and the maximum tenure before the audit is subject to retender is 10 years.



# Member and voting information

## Who is a member?

Our rules give certain rights to members. The definition of a member is any individual, regardless of age, who is admitted to membership. Membership is open to any person who holds one or more active products with OneFamily. Alongside our own OneFamily branded products, we also work with other providers. This is why membership rights may differ depending on who the customer takes their product out with. If you have received this booklet you are a member. You can find a full list at [www.onefamily.com/company-information/membership](http://www.onefamily.com/company-information/membership)

## Who can vote?

Any member over the age of 18 on the date of the AGM is entitled to vote as long as their contributions (if applicable) are not in arrears at that date. A member can appoint an attorney to vote and you may appoint the Chairman of the meeting for this purpose.

## How can I vote?

You can vote by post or online by appointing the Chairman of the meeting to vote on your behalf.

## Voting by post

There is a proxy form for all eligible members within this pack. Please follow all instructions to complete the form, and ensure you sign it. You should post it in the reply-paid envelope provided to the independent scrutineers, Civica Election Services. To be valid, forms of proxy and any power of attorney or other authority under which they are signed must reach the independent scrutineers at least 48 hours before the time fixed for the meeting or any adjournment thereof, that is not later than 11 am on Monday 1 June 2020.

## Voting online

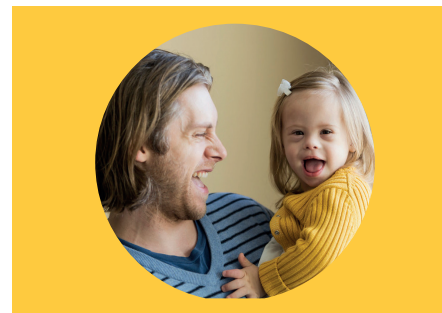
On your covering letter, you'll find two codes that you'll need to vote online. Go to [www.onefamily.com/vote](http://www.onefamily.com/vote) and login using your two codes where prompted. Once logged in, you'll be able to follow the simple instructions to vote. There is a help facility should you experience technical difficulties. Votes must be placed no later than 11am on Monday 1 June 2020.

**You can only vote once – please either submit a proxy form or vote online; do not do both.**

# OneFamily Foundation update

Through the OneFamily Foundation we offer help to our customers and their families, as well as giving them the opportunity to do something special for the causes that matter most to them.

We do this in a number of ways:



## Personal Grants

For our customers and their families in times of financial hardship.



## Young Person's Education Grants

Customers can apply on behalf of a young person to help with the cost of further education.

## New Announcement Temporary Hardship Grant

In response to the COVID-19 pandemic we have created a new temporary hardship grant. Customers can apply for up to £500 to help with essential costs such as rent, bills and food. The recipients of this grant are selected weekly, to allow us to quickly get help to those who need it most in these unprecedented tough times.



## Community Grants

Supporting local charities and good causes nominated by our customers.

Since 2015 we've given **over £3.5 million of awards** and grants to our customers and their communities, benefiting over 375,000 people across the UK through a range of funding initiatives.

# Staff volunteering

We actively encourage our colleagues to get involved in the local community and during 2019 we continued to run a programme of volunteering across Sussex.

This programme allows each colleague to undertake one day of voluntary work per year. Through the initiative over 100 colleagues volunteered for charities including Raystede Animal Welfare Centre, RSPCA, Chestnut Tree House and the Martlets Hospice, helping with activities such as gardening and painting. In total our colleagues gave almost 800 hours of voluntary support.



## Member rights and obligations

The rights and obligations of members are defined by the Society's Rules. A copy of your Society's Rules can be found on our website at [www.onefamily.com/company-information](http://www.onefamily.com/company-information). For a copy of the Rules you can write to the Secretary or Member Relations Team at the contact details below.

### Contact Us

You can email us on:  
**members@onefamily.com**  
or write to us at  
Member Relations Team,  
OneFamily, 16-17 West Street,  
Brighton BN1 2RL  
or phone us on **0344 8920 920**  
For more information visit us at  
**www.onefamily.com/agm**

In light of the developing COVID-19 pandemic and current Government advice, members will be able to watch this year's AGM via a livestream on our website but will not be able to attend the meeting in person.

Any member entitled to vote may appoint a representative to attend and vote on his/her behalf and you should appoint the Chairman for this purpose. A Proxy Voting Form is attached to your covering letter. As a member you may direct your representative on how to vote at the meeting.

Copies of the full Annual Report and Consolidated Financial Statements of OneFamily for the year ended 31 December 2019 will be available from early May and can be obtained at [www.onefamily.com/agm](http://www.onefamily.com/agm), by email at [members@onefamily.com](mailto:members@onefamily.com) or by writing to:

The Secretary  
OneFamily  
16-17 West Street  
Brighton  
BN1 2RL





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Any questions, contact  
OneFamily in one of  
these ways:



[members@onefamily.com](mailto:members@onefamily.com)



0344 8920 920



[www.onefamily.com](http://www.onefamily.com)



OneFamily 16-17 West Street, Brighton, BN1 2RL

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OneFamily is a trading name of Family Assurance Friendly Society Limited, (incorporated under the Friendly Societies Act 1992, Reg. No. 939F). Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL, United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Family Assurance Friendly Society Limited's Financial Services Register number is 110067.

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