

holloway friendly NEWS

A Newsletter for Holloway Friendly Members
Summer 2007

2006 – A Year of Further Growth

2006 proved to be another successful year for the Society and for the second year running saw a growth in the overall membership. The total annual premiums rose by 24%, assets grew by 4% and the retained surplus for the year was just over £1.1million. These are excellent results and once again were achieved when overall sales in the income protection market have fallen.

In other areas of business, the figures look equally promising. Whilst sickness benefit claims increased by around 20% compared to 2005, as a percentage of premium income they have fallen slightly. We maintain one of the very best claims paying records in the market by ensuring that all genuine claims are settled without delay.

I am pleased to confirm that our apportionment of surplus and compound bonus has been maintained for 2006 and details of these rates are listed overleaf.

The staff at Holloway Friendly have worked exceptionally hard on behalf of the membership and their excellent efforts were once again recognised by independent financial advisers whose votes in the Financial Advisor Service Awards resulted in another four star rating.

We can look back on 2006 and congratulate ourselves on another very impressive performance, achieved during difficult times for the income protection market. With several projects in the pipeline, we look to further improve our market position in 2007.

Our New Corporate Image

Its been a while since we have made any major changes to our image, so we now introduce our new corporate image featuring the modern, clean lines of the "Swoosh".

Changes have been made to all stationery, brochures, and marketing literature, including our web site. We have had a great response so far. The distinctive blue "Swoosh" represents the protection offered by Holloway Friendly (just in case you were wondering).

We are sure you will be impressed by Holloway Friendly's contemporary fresh, new look.

Opposite are examples of the new style documents for the Classic Plan, Classic Plus Plan and Client Guide.

Direct Dial Numbers

Please note the following direct dial numbers:

Claims Department: 01452 782754

Direct Debits: 01452 782756

Notice of Annual General Meeting

Notice is hereby given that the One Hundred and Twenty Sixth Annual General Meeting of The Original Holloway Friendly Society Limited will be held at Holloway Chambers, 69 Eastgate Street Gloucester, at 4.00p.m. on Tuesday 26th June 2007, for the following purposes:-

1. To confirm the Minutes of the Annual General Meeting, held on 27th June 2006
2. To receive and, if approved, adopt the Report of the Board of Management and the Society's Accounts for the Year ended 31st December 2006
3. To elect Board Members
The following Board Members are retiring by rotation and, being eligible, offer themselves for re-election:-
Mr I G Gardner
Mrs D Weitz
The following Board Member having been co-opted to the Board on 27 March 2007 and, being eligible, offers himself for re-election:- Mr P C Whitefield
4. To appoint as Auditor
Messrs. Moore Stephens, Chartered Accountants,
30 Gay Street, Bath, BA1 2PA
5. To confirm the alteration of the Rules in accordance with the provisions of Rule 28(5)
6. To transact any other business not requiring notice of motion

Martin Collins, Secretary
2 April 2007



holloway friendly NEWS

Extract of Financial Statements

Outlined below is an extract of significant figures taken from the financial statements. A copy of the full Report and Financial Statements for the year ended 31st December 2006 can be requested from the Society's Head Office or downloaded from our website at www.holloway.co.uk/members/documents/

	2006 £	2005 £	2004 £
Investment income	1,445,443	1,429,733	1,395,897
Income protection premium income	5,174,613	4,074,951	3,373,227
Gains and losses on investments	322,742	1,012,528	262,513
Net operating expenses	2,328,910	1,911,725	1,384,645
Sickness benefit net of reinsurance	834,291	689,593	810,499
Surplus apportioned to members	1,250,082	1,282,401	1,315,331
Bonus on Members' Fund	693,614	692,993	732,322
Retirement Fund balance	21,253,556	21,219,208	21,139,243
Sickness Reserve	2,831,568	2,609,586	3,569,788
General Reserve	8,553,499	7,550,958	5,154,829
Total Assets	36,730,856	35,248,854	33,170,445

Allocation and Compound Bonus

	Holloway		PRFS	
	Table	Rate per unit	Table	Rate per unit
Allocation	Old Table	£1.30	Standard	£1.30
	New Table	£1.50	D13	£0.95
	New Classic	£1.00	D26	£0.70
	Classic Plus	£0.50	S26	£0.00
	Premier	£0.10		
	Commutated	£1.86	Commutated	£2.40
Compound Bonus	All Tables	3.50%	All Tables	3.50%

Rule Amendments

Since last year's AGM the Society has introduced a new schedule; 10 – SafetyFirst; which is a deferred 52 week income protection policy. This contract is sold exclusively through British Insurance Limited.

During the course of the year the Society also reviewed the existing Schedule 6, Classic Plus Plan Income Protection.

Should existing members require further explanation of the above Rule Amendments, please contact the Society's Chief Executive, David Macgregor for a copy. These amendments are intended to take effect from the date of registration.

Important potential product enhancements for the Classic Plus Plan. We are in the process of hopefully obtaining FSA approval for two enhancements to existing Classic Plus Plans. Further details will be hosted in the Members' section of the website when confirmed. Alternatively, please contact us for details.

Important Dates for your Diary

26 June, 2007:	Annual General Meeting
20 December, 2007:	Last date for payment of premiums for 2007. Please note that any arrears after that date will be deducted from members' balances in accordance with Rule 6, Schedule 1, Part A. All premiums received after this date will be credited in and for 2008
24 December, 2007 to 1 January, 2008 inc:	Holloway House closed for Christmas and New Year Holidays
24 June 2008:	Annual General Meeting (Provisional)

We need your Feedback

We are extremely proud of the service we offer to our Members. As part of an ongoing review we welcome and encourage members to let us have their feedback on any aspect of the service given by Holloway Friendly. If you have any comments then please contact us using any of the methods listed below or send an email to memberfeedback@holloway.co.uk

Holloway Friendly is the trading style of The Original Holloway Friendly Society Limited Holloway House 71 Eastgate Street Gloucester GL1 1PW
tel: 01452 526238 fax: 01452 386859 email: mail@holloway.co.uk web: www.holloway.co.uk
Registered and Incorporated under the Friendly Societies Act 1992. Registered in the UK No. 145F
Authorised and regulated by the Financial Services Authority. FRN 109986. Founded in 1880