

transport
friendly society

Simple tax-free
savings plans

Savings plans for anyone
involved in transport



tfs

Our
members
are going
places

Saving with the Transport Friendly Society


Saving for the future is one of those ideas that has always been a good one. In these days of instant everything there is no substitute for putting some money away each month towards paying for a specific event such as a wedding, holiday, special birthday or retirement celebration. The peace of mind knowing that you have made plans is a good feeling.

Transport Friendly Society (TFS) is a mutual organisation which means any profits are for the benefit of members because we do not have any shareholders. TFS is run by passenger transport people for the benefit of passenger transport people their families and friends.

TFS started in 1885 and began by providing peace of mind to bus drivers, who in exchange for a penny or two per week, knew that if they died while working on the buses, their loved ones would have some money to help them pay for essentials.

Today TFS is still providing that peace of mind. In 2017 the Transport Friendly Society had nearly 23,000 members and assets worth over £70 million under management.

Membership is open to anyone associated with passenger transport their family and friends.



“I was really pleased with the payout on my savings plan, so pleased I’ve taken out another one.”

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Benefits of the Transport Friendly Society Savings Plan

- Tax-Free Lump Sum
- Valuable Life Cover
- Help with Dental, Optical & Osteopathic bills after 12 months membership contributions have been paid
- Affordable - start saving from £2.30 per week
- Designed especially for anyone associated with the passenger transport industry, their spouses, partners, other family and friends

The logo for Transport Friendly Society features the word "transport" in blue and "friendly society" in red, with three horizontal lines above "transport" in blue, red, and blue.

tax-free
simple and
affordable
savings

save
regularly
each week or
each month

tax-free
lump sum

save £2.30
per week
or £10 per
month

use the
application in
this brochure
or apply online



What makes the Transport Friendly Society different?

- Only people involved with the passenger transport industry, their family and friends can become members – it's almost like an exclusive club.
- We are a mutual organisation which means we are owned by our members and run by passenger transport people for the benefit of passenger transport people.
- Regardless of how investments perform, we guarantee a minimum amount you can expect to receive (the Sum assured) providing you keep contributing to your savings plan for the full term.
- When you have saved with us for 12 months you become eligible for some valuable discretionary benefits – you can read about these on the next page.
- You may nominate a person or persons to receive any money that is due to be paid on your death up to £5,000. This can be paid out immediately without the need to obtain Probate. You can change the beneficiaries at any time but it is automatically revoked upon re-marriage. Nomination forms are available on request from our office.
- The TFS Tax-Exempt Savings Plan is a qualifying policy so proceeds are paid tax-free. As a friendly Society, we enjoy additional concessions and the fund in which all money is invested is tax-free (except for tax deducted from dividends on shares). Plans must run for at least ten years. These concessions are available to everyone and are in addition to other allowances granted by the government, including ISA's (Individual Savings Account).

Qualifying policies

A qualifying policy is a life assurance policy with a special tax status. It is usually an endowment policy provided by an insurance company or friendly society. Generally, a qualifying policy pays a tax free lump sum to a beneficiary provided that the terms of the policy have been kept. A qualifying policy is usually taken out with fixed premiums, payable for a period 10 years or more and would pay out on a chosen date in the future or upon the earlier death of the life assured.

The Government now limits the amount that can be paid into a qualifying policy to £3,600 per year per beneficiary. (This does NOT include any amounts paid into an ISA).

In order to comply with H M Revenue & Customs (HMRC) rules, when you apply to take out a plan with us you must tell us if the person who will receive the proceeds from this plan on maturity (the beneficiary) has any other qualifying policies. If so, you must declare that the beneficiary will not exceed the £3,600 limit when the plan is taken out. If the limit is exceeded you cannot take out the plan. TFS is required by law to provide the HMRC with this information.

If you are not sure about whether the beneficiary has a qualifying policy you should check with the insurance company who issued it. If you need help on the tax situation you should seek independent financial advice.

How does the TFS savings plan work?

The aim of the Plan is to grow the value each year by adding a bonus to the guaranteed sum assured – the amount of that bonus will depend on how the Society's investments have performed during the previous year. Once a bonus has been added it will not be taken away providing the policy runs for its full term.

You agree to pay a regular amount each week or each month for a fixed term – minimum 10 years. Whatever the term you choose, the plan must end before your 75th birthday. In return we will pay you a tax-free lump sum at the end of the term you chose. In addition, although nobody likes to think about such things, this is the minimum amount we would pay out if you died before the plan had ended.

All plans have a guaranteed sum assured which is the minimum guaranteed amount you will receive at the end of the policy or your dependants will receive upon your death if it should occur whilst the plan is still in force. Legislation requires different rules to be applied for the death of children under the age of 10.

What are the valuable discretionary benefits?

After 12 months contributions have been paid you become eligible for discretionary benefits.

In essence, we provide financial assistance towards dental, optical and osteopathic treatment.

After you have had treatment and paid the bill you send the original receipt to TFS and we will reimburse part of the cost. The limits are as follows:

- **Dental treatment** – 50% of the cost of treatment up to a maximum of £75 per year.
- **Optical treatment (including sight test)** – 50% of the cost of treatment up to a maximum of £75 every two years.
- **Osteopathic treatment** – 100% of the cost of treatment up to a maximum of £150 per year.

Any claims for benefits in respect of treatments received outside of the United Kingdom are at the discretion of the Board of Management.

Discretionary benefits have been paid by TFS for over 30 years and we intend to continue to pay these in the future. However, it is important to point out that they are not guaranteed and could be reduced or taken away at any time.

Children are not eligible for Discretionary Benefits



Change of Address Form

Please complete and return this form if you have moved house or to correct the address we have on file. Alternatively, you can email us with this information (info@tfs.uk.com)

NEW ADDRESS: _____

NAME: _____
MEMBERSHIP No. _____
DATE OF BIRTH: _____
SIGNED: _____
DATE: _____
POSTCODE: _____
TELEPHONE No: _____



Our members are going places

Please return to: Freepost RTCG-LCTR-YRKX Transport Friendly Society Limited, 3rd Floor, Derbyshire House, St Chad's Street, London, WC1H 8AG

Tel: 020 7833 2616
Fax: 020 7833 4426
Web: www.tfs.uk.com
Email: info@tfs.uk.com

Transport Friendly Society limited Registered and Incorporated under the Friendly Societies Act 1992. Register No. 434F. Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and Prudential Regulation Authority

Please detach and retain

Your TFS Product

Please keep in a safe place

Product: _____
Date Application Signed: _____
Member's Name: _____
Garage / Depot: _____
Company: _____
Name of Introducer: _____

Please note:
The contract will not commence until this application has been accepted and the first contribution paid.



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Our members are going places



Change of Employment Details



Please tick appropriate box and complete Comments box below:

Change of Employer / Garage

Leaving Bus Industry

www.tfs.uk.com

COMMENTS:

NAME:

MEMBERSHIP No.

DATE OF BIRTH:

SIGNED:

DATE:



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Head Office:

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Who can take out a TFS Savings Plan?

Anyone under age 65, currently employed in the passenger transport industry, their spouses, partners, other family and friends can take out a Plan.

Children can also have a Plan; there is no minimum age but plans must run for at least 10 years. A Child's Plan must mature at age 18 or after 10 years. Plans can be taken out by parents, step parents, grandparents or godparents on behalf of the child.

Can I cash in my Plan early?

It is important you remember that the TFS Savings Plan is a long-term contract. However, after one year you would be entitled to a refund of one third of what you have paid. After you have paid for two years or more you would have the choice of one of the two options below:-

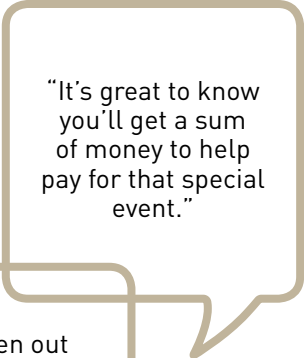
- Leave the money you had already paid to carry on growing with a correspondingly lower sum assured or
- Surrender the plan for its surrender value. If you surrender the plan, particularly in the early years, you may well get back less than you paid in.

What should I do next?

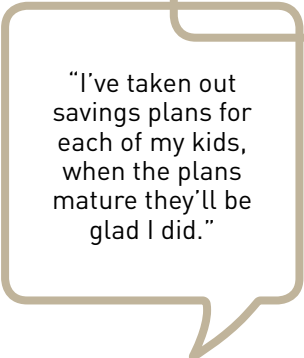
If you have any additional questions about the plan please contact the TFS on 020 7833 2616.

To find out more about how we manage our With Profits Business visit our website and read our Consumer Friendly Principles and Practices of Financial Management (CFPPFM).

If you are happy to proceed there are several easy ways for you to make an application - by post, by telephone, and on-line. More information about these options are shown opposite.



"It's great to know you'll get a sum of money to help pay for that special event."



"I've taken out savings plans for each of my kids, when the plans mature they'll be glad I did."

How to apply for the TFS Savings Plan

Complete and return the application form opposite, including the Direct Debit or Payroll Deduction sections as necessary. Then, simply detach the application and seal together by moistening the gummed strips along the edges. Drop the sealed application in the post and it's done - you don't even need a stamp!

Alternatively you can telephone 020 7833 2616 for a personalised application form which will give you details of the sum assured.



You can also apply online at www.tfs.uk.com or hand the completed application to the TFS Introducer if there is one in your workplace.

complete the application attached to this brochure

The infographic consists of a large, light grey, irregular shape that frames a photograph of a smiling man with glasses and a young child. Overlaid on this shape are five callout boxes with lines pointing to specific parts of the application process. The boxes are: a circle on the left, a rounded rectangle in the upper middle, a rounded rectangle in the lower middle, a rounded rectangle on the right, and a circle at the bottom right.

make sure all sections of the forms are complete

fold over and moisten the gummed edges to seal

detach the application and mandate sections

all done! put it in the post - no stamp is needed

moisten here



TFS Savings Plan for Adults and Children Application Form

Please complete as applicable in BLOCK CAPITALS

Title (please select) Mr Mrs Miss Other Marital status

Full name of Applicant
First Name
Surname

(The child is the Applicant for the Children's Savings Plan)

Address

Postcode Telephone No.

Date of birth / / Occupation

National Insurance No. Sex M F

Email address

How many years do you wish to save for? Amount you wish to save £

Note - Children's applications must be either 10 years or to age 18. weekly/monthly

detach here

Full name and address of the person applying on behalf of the Applicant
Name
Address
 Postcode

(only include address if different from above)

Membership No. Date of birth / /

Relationship to Applicant

Declaration - to be signed by the Applicant

Are you paying into any other Tax-Exempt Policies with another friendly society? Yes No

Does the beneficiary of the policy have any other qualifying policies? Yes No

If so, will the £3,600 per year limit be breached? Yes No

If you have a Unique Tax Reference please provide it

I declare to the best of my knowledge and belief that the above statements are true and complete and that I (or the child in the case of a Child's Plan) am now in good health. I understand that this application shall form the basis of the contract between me and the Society and that failure to disclose any facts which may be regarded as material (i.e. facts likely to influence the acceptance of this proposal) may cause the insurance to be declared void. I also understand that the contract will not commence until this application has been accepted and the first contribution paid. I further declare that No advice has been given to me by the Society. I agree to conform to the rules of the Society.

General Data Protection Regulation

The information disclosed in this application will be used solely by Transport Friendly Society Limited. However, the Society may use the information for marketing purposes such as contact by Post or Email regarding your investment and insurance needs. If you wish to hear about such products please tick this box.

And indicate how you wish to be contacted: Post Email

Signature Date

A copy of the terms and conditions under which the insurance will be made and / or a copy of the completed proposal form will be available on request.

Introducer's Name:

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Instruction to your Bank or Building Society by Direct Debit



Please fill in the form and send to: Transport Friendly Society Limited, 3rd Floor Derbyshire House, St Chad's Street, London, WC1H 8AG

Service User Number

5 0 4 8 5 1

Name and full postal address of your Bank or Building Society

To the Manager: Bank/Building Society
Postcode

Reference

Instruction to your Bank or Building Society

Please pay Transport Friendly Society Limited Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee.

Name(s) of Account Holder(s)

I understand that this Instruction may remain with the Transport Friendly Society Limited and, if so, details will be passed electronically to my Bank/ Building Society.

Branch Sort Code

Signature(s)
Date

Bank/Building Society account number

Banks and Building Societies may not accept Direct Debit Instructions for some types of account.

DD15

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Employees Payroll Deduction Mandate

Title (please select)

Mr Mrs Miss Other Marital status

Full name

Garage / Depot

Grade

Company

Employee No.

National Insurance No.

Pay Frequency

4 weekly weekly monthly

FOR OFFICE USE ONLY

Total to be deducted £

I hereby authorise my Employer to deduct from my pay, until further notice in writing from me, the contributions payable by me each pay day, as provided in the Rules of the Transport Friendly Society Limited and to pay the amounts so deducted to the Society.

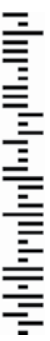
Signature

Date

Note - The Pay Clerk will commence deductions as soon as possible after receipt of this mandate from the Society. Please check your pay advice to ensure that this request has been correctly applied.

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Freeport RTCG-LCTR-YRKK
Transport Friendly Society Ltd
Derbyshire House
St. Chad's Street
LONDON
WC1H 8AG

Saving with the Transport Friendly Society can offer you more...

- Tax-Free Lump Sum
- Valuable Life Cover
- Help with Dental, Optical & Osteopathic bills after 12 months membership contributions have been paid
- Affordable - start saving from £2.30 per week
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