



Income Protection Insurance Specialists

The Dentists' & General Mutual Benefit Society Members Newsletter

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BONUS RATES MAINTAINED FOR YET ANOTHER YEAR

Capital Apportionment Bonus rate is held at 4% per annum and the Apportionment Bonuses for Bonds and Shares are as per last year. We have been able to fund this thanks to the good portfolio returns and our strong financial position.



Remember dg mutual returns ALL its profits every year to our members....

We will continue to give 4% annual interest on members capital accounts in addition to a separate bonus credited to all members for bonds and shares held at 31st December each year.

More Income Protection Insurance claims paid within a week in 2015

dg mutual, the Income Protection specialist for self-employed professionals, has paid out over 99% of claims for the eighth year running, with over 75% of claims paid out within one week and over 95% paid within two weeks and is one of the highest pay-out rates in the industry.

CEO of dg mutual, David Thompson, says "Our values in treating everyone fairly are reflected in settling claims quickly without hassle to enable members to concentrate on getting back to full health. Overall we managed to pay out more claims within a week of receipt showing a 5% improvement on the previous year".

"Infections were again the main culprits for claims which emphasises the need to insure for absences of up to a couple of weeks which our 'Day One' policy is specifically designed to do," explains David.

2015 showed that on average:-
Each new claim was on average for 13 days absence
The average age of claimant was 47

dg mutual was set up in 1927 to assist dentists during hardship. Today, its members consist of self-employed professionals including dentists, osteopaths, hygienists and doctors.

We're Mutual – we only work for you our Members



Welcome

dg mutual is proud to say

**WE'RE MUTUAL,
WE ONLY WORK FOR YOU**

Mutuals are owned by their members and work for all our customers like you and distribute our profits direct to you each year – see bonus rates unchanged again.

Putting Members First



Chief Executive Officer
dg mutual, St James Court,
20 Calthorpe Road
Edgbaston,
Birmingham
B15 1RP

Thank you for helping to grow our business

PLEASE RECOMMEND OUR PRODUCTS TO YOUR COLLEAGUES, FAMILIES AND FRIENDS.

Remember we will send you £200 for each new member



Chairman's Statement 2015

Welcome to all members of the Society to this my eighth Chairman's Report.

Last year was another roller coaster ride for worldwide stock markets. In the summer markets hit 5 year highs but by autumn these gains were lost and world markets crashed below the starting position for the year. A slight last quarter rise did enable markets to recover towards overall profits for the year.

The markets still have major issues in oil prices, political issues in Europe and Syria and even the possibility of UK leaving the EU.

We hope the solid gains made in recent years can continue in 2016 – but expect a bumpy ride again.

Thankfully, the Society's carefully devised investment strategy has enabled us to achieve overall gains of over 5% in the year. I am pleased to report that we will maintain our capital apportionment rate at 4% and all our apportionment rates remain at last years level.

In addition we have introduced the Solvency II policies into the Society to ensure we maintain our high standards and remain a safe and solvent haven for your capital.

Overall the claims in the year have remained at a similar number and value as the previous year. We appreciate the responsible attitude so clearly made by you the members in submitting claims and the Society continues to try and make payments within a week for all claims. We continue to carefully manage all our costs and strive to get further savings in future years coupled with greater efficiencies. More detail of our financial performance is available on other pages of this report.

As specialised Income Protection providers for self-employed professionals our product is a vital one in the current economic climate and offers considerable value and peace of mind for all professional people. We have introduced a new pure protection product in UK to recruit more members to help strengthen our ability to withstand the challenges that lie ahead. Please continue to recommend the Society's products to friends and colleagues and particularly to young professionals starting out in their business life.

We continue to add more information to our website and will continue to add further to our other social media activities to enable members to access all relevant information.

I would like to pay particular tribute to John Lant who passed away on 1st February 2016 after battling a brain tumour. John has been a member of the Society since 1993 and has been an active Board member since 2000 helping to align the Society with his Osteopathic colleagues. I shall miss his professionalism and dedication as well as his sense of humour. Our condolences go to his family and colleagues.

I will take this opportunity to introduce Nick Grainger to the Board as our qualified actuary. He has over 15 years of Financial Services experience and will help guide us through Solvency II legislation.

I would like to acknowledge the great efforts of my colleagues on the Board and the staff at Birmingham and thank our many advisers and IFAs for all the support the Society has received during the year.

There are plenty of challenges that lie ahead, but I believe there continues to be a place for well-managed, forward thinking organisations with strong values in a Financial Services industry which is crying out for trust.

My colleagues and I have done our utmost to ensure that the Society maintains its prudent financial position while serving each member to the best of its ability. I thank you all for your continuing support and loyalty to the Holloway ethos and our mutual status, and look forward to seeing the Society prosper long into the future.

Paul Mather
Chairman

Financial Summary 31 December 2015

Outlined below is an extract of significant figures taken from the financial statements.

A copy of the full Report for the year ended 31st December 2015 can be downloaded from our website www.dengen.co.uk or requested direct from the Society.

	£	£
	2015	2014
Net Premiums	3,432,455	3,417,295
Investment Income	1,232,775	868,635
Sickness Benefit Paid	1,289,601	1,216,522
Net Operating Expenses	1,307,048	1,245,639
Total Assets	42,947,365	42,504,489
Members Capital Accounts	20,472,721	20,362,054
Growth Life Fund	170,030	175,610
Sickness Reserve Fund	7,120,672	7,163,285
Apportionment Rates		
Bond Apportionment	£6.80	£6.80
Single Share Apportionment	£1.90	£1.90
Double Share Apportionment	£3.88	£3.88
Commuted Share Apportionment	£2.02	£2.02
Capital Apportionment	4.0%	4.0%
Terminal Bonus	25.0%	25.0%

AGM

THE DENTISTS' & GENERAL MUTUAL BENEFIT SOCIETY LIMITED

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Dentists' & General Mutual Benefit Society Limited will be held at

RAC Club,
89 Pall Mall,
London, SW1Y 5HS

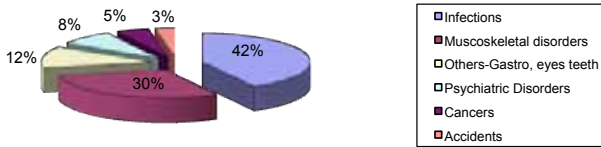
At 12-45pm on Thursday 16th June 2016

Income Protection Claims statistics for 2015

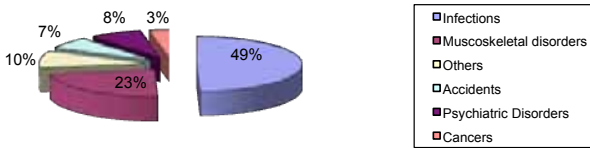
Another strong financial performance leading to bonus rates unchanged. Record total assets of over £42m held by the Society. Tight financial control to reduce Operating Expenses.

Continued payout of over 90% of claims within 2 weeks.

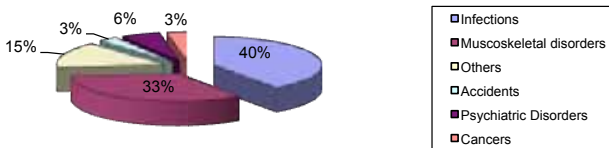
Top reasons for making a claim



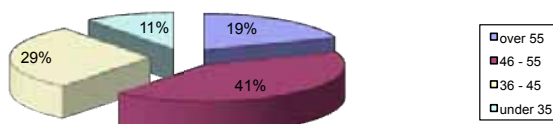
Female Claims by Category



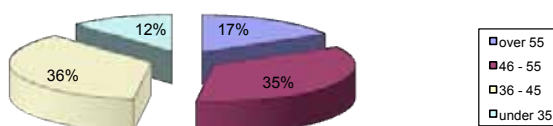
Male Claims by Category



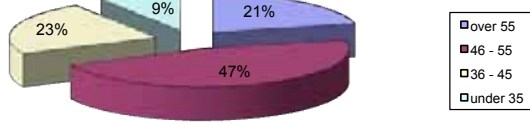
Age of claimants



Female Claims by Age Group



Male Claims by Age Group



Are You Adequately Covered?

Don't leave it till you make a claim to find out that you are under insured. This is the time to review the amount and type of cover you currently hold. Ask yourself:-

- Do you still need income protection cover?
- Are your income levels up to date?
- Is the type of cover still valid?

Don't forget you can protect up to 66% of your taxable income up to a maximum of £1200 benefit per week.

Increases to benefit are allowed up to the age of 50.

Help us to run the Society

We are looking for Non-Executive Directors for the Society to take us forward and help recruit more members.

Skills that are needed are numeracy, marketing and know how to support our customer based strategy.

Please reply direct to david.thompson@dengen.co.uk for more information

SPECIAL OFFER
£400

for **FULL** members excluding Classic Share Scheme for introductions completed in 2016

dg mutual product range

Income Protection Insurance

Our comprehensive product which can be tailor made to meet individual requirements.

This product offers full bonus rights and a tax free lump sum on retirement.

Pure Income Protection Insurance

This provides income protection cover only at very market competitive rate.

This product offers NO bonus rights or NO tax free lump sum.

Classic Double Share Scheme

Our introductory product for members wishing to join the Society but receive a maximum weekly income protection level of £60.

This product offers full bonus rights and a tax free lump sum on retirement.

Full details of all schemes available from www.dengen.co.uk or 0121 452 1066

Visit us @ www.dengen.co.uk



Have your say
let us know what you
want on the website

Document downloads and news available

- Claim forms • Annual Report and Financial Statement • AGM details
- Update on recent News and Article archive

Spread the word

One of the ways you can help us to increase both our profits and our returns back to you is by personal recommendations – especially to family and friends.

If you know someone who might wish to protect their income like you have; a family member, friend or colleague, then please complete the Member Reward form.

If their application for membership is successful and we have received their first subscription, as a thank you for helping us grow the Society we will send you ...

£200 for each new member joined.



Contact Details

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[@dgmutual](https://twitter.com/dgmutual)

Founded in 1927. Authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

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