

Newsletter
Summer
2018

dg
mutual



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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 maintained at 2017 levels as a result of good portfolio returns and our strong financial position.

In addition to celebrate our 90th Anniversary we have given all members receiving a bonus an extra £90 to their account.

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

99% of Income Protection claims paid out for tenth consecutive year

dg mutual, an Income Protection specialist for self-employed professionals, has paid out 99% of claims for the tenth year running which is one of the highest pay-out rates in the industry, and with over 72% of new claims paid out within one week and over 92% of new claims paid within two weeks.

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."

"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.

2017 showed that on average: -

- Each new claim was on average for 9 days absence
- The average age of claimant was 47
- 10% of currently protected members made a new claim in the year.

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

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

Welcome -

dg mutual is proud to say

We are a mutual friendly society established in 1927 to help our members – self-employed professionals - to replace their income when illness strikes. You can create a package to replace your income – and because we are mutual we only work for our members who share all our profits amongst themselves.

Putting Members First
David Thompson

David Thompson
Chief Executive

david.thompson@dengen.co.uk

Thank you for helping to grow our business

PLEASE RECOMMEND OUR PRODUCTS TO YOUR COLLEAGUES, FAMILIES AND FRIENDS

We will send you **£800** for each new member you refer, when they are accepted.



Chairman's Statement 2018

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

It has been another unusual 12 months to assess world markets, but 2017 has proved a very rewarding one for equity markets and a disappointing one for global debt. Evidently the improving economic outlook, together with some easing of political clouds surrounding the World, ensured that equity markets took the lead of the buoyant US market.

Thankfully, the Society's carefully devised investment strategy has enabled us to achieve overall investment gains of over 5% in the year. I am pleased to report that we will maintain our capital apportionment rate at 4% and maintain our apportionment rates despite continued all time low interest rates. In addition to mark our 90th Birthday each qualifying member will receive an additional £90 capital bonus.

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.

As one of UK's leading income protection specialists 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 strive to recruit more suitable members to help strengthen still further our ability to withstand the challenges that lie ahead so once again I make no apology for urging you to commend your Society's product to friends and colleagues and particularly to young professionals starting out in their business life.

We continue to update our website and will continue to add articles, news and other content to enable members to access relevant and accurate information.

During the year we have re-located our headquarters to a modern facility on the outskirts of Birmingham to enable members to receive even more effective service levels.

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.

In particular I would like to thank John Reynolds for his many years on the Board since joining the Society in 1971 and helping to give Dentists a powerful voice in the Society. He retired in June and I wish him and his family a well-deserved retirement.

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.

Financial Summary 31 December 2017

	£ 2017	£ 2016
Net Premiums	3,924,831	3,649,621
Investment Income	2,374,845	3,873,900
Sickness Benefit Paid	1,393,249	1,559,878
Net Operating Expenses	1,547,995	1,431,411
Total Assets	45,078,258	43,616,524
Members Capital Accounts	20,512,131	20,197,442
Growth Life Fund	180,650	174,629
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%
90th Anniversary Apportionment	£90.00	-

Highlights

Another strong financial performance leading to bonus rates unchanged.

- Record total assets of over £45m held by the Society.
- Tight financial measures to control Operating Expenses.
- Continued pay-out of over 90% of claims within 2 weeks.

ANNUAL GENERAL MEETING

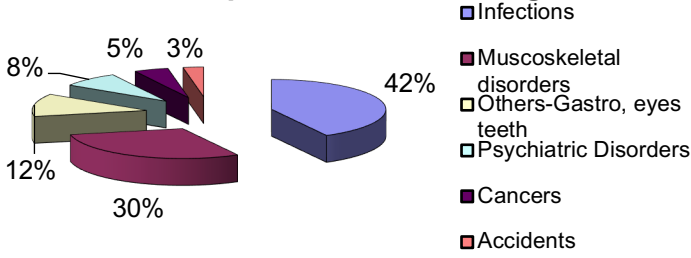
NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Dentist's & General Mutual Benefit Society Limited will be held at

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

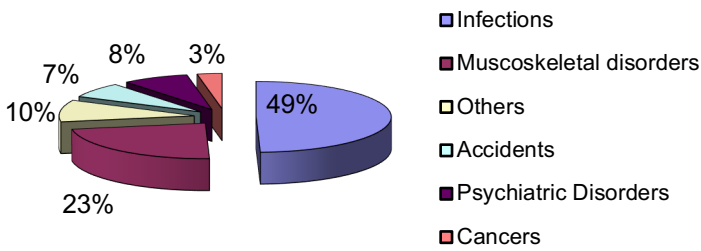
At 12-45pm on Thursday 21st June 2018

Income Protection Claims statistics for 2017

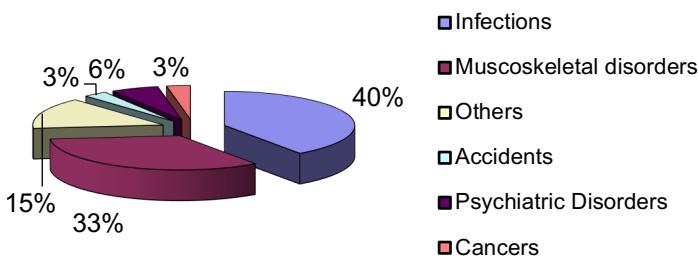
Top reasons for making a claim



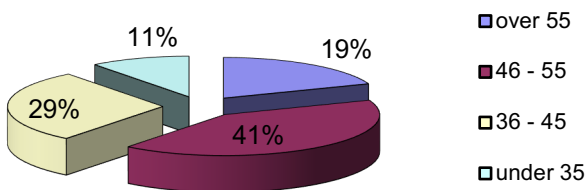
Female Claims by Category



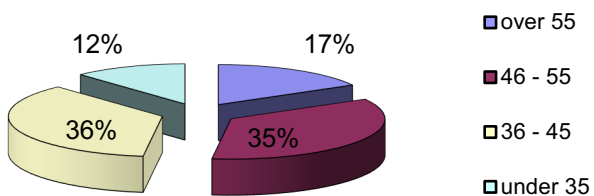
Male Claims by Category



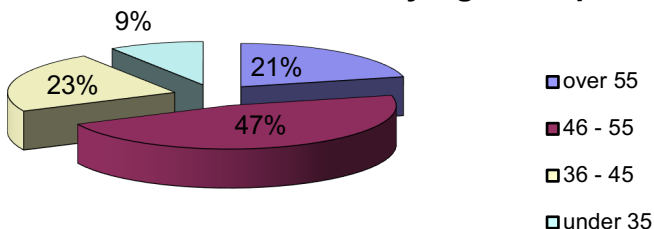
Age of claimants



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.

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.

Pure Income Protection Insurance

This provides income protection cover only at very market competitive rate. This product offers 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 or retirement.

Visit us @ www.dengen.co.uk



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

Documents downloads and news available

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

Our website has been designed to make it more efficient and effective for members and the society.

webmaster@dengen.co.uk

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 too - 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 to grow the Society...

... we will send YOU £800 for each successful member.

Contact Details

Telephone 0121 452 1066 and speak direct to our friendly staff and ask for: -

Chief Executive ~ David Thompson
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lynette.griffin@dengen.co.uk

Claims ~ Kevin Yarnold
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Underwriting ~ David Mason
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Membership ~ Claire Westwood
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