

CHAIRMAN'S

NEWS LETTER



LADY
GROVER'S
FUND

DECEMBER 2020

MEMBER CONSULTATION

Members are asked to read the **letter from the Chairman and Chief Executive** which discusses the future status of your Society. We are planning with your consent to convert the Society into a "Discretionary Mutual"; we have placed an **introductory note to Discretionary Mutuals** on our website.

CONTRIBUTION RATES IN 2021

We will be increasing our contribution rates by 1.5% in 2021 to reflect inflation (CPI increase over the tax year ending in 2020). For most members, the annual contribution is collected in early January by direct debit. The contribution varies according to the attained age of the oldest beneficiary covered by the membership, as follows –

- Under 50 £50.75
- 50 to 69 £60.90
- 70 and over £71.05

We are still receiving contributions at out-of-date rates by Standing Order from a number of members. Such members are asked to contact us to make the appropriate payments if they wish to continue cover. In the event that such members have a claim in prospect when they contact us, our current practice is to consider a single claim with the benefit that we pay scaled down to reflect the contribution that we actually received. (Cover can only continue thereafter if the correct contributions are paid.)



FREQUENTLY ASKED QUESTIONS

We have recently updated our website to refresh the **FAQs** and to signpost them from the sections on membership and claims.

If you have any questions that are not answered there, please email us on secretary@ladygrover.org.uk and our customer service team will be pleased to help.

ALL CHANGE IN 2020

It has been an interesting year and our thoughts go out to all our members that have been affected by Covid, particularly those who have had to shield or have had medical treatment postponed.

For the time being, we have noticed a reduction in claims; we have been able to keep on top of these, with the odd delay – for which we apologise. Our customer service team is supplied by the Officers' Association (OA) and naturally they are now working from home. When the Spring lockdown hit, the OA was already planning to relocate to Reading, and had taken steps to enable home working – so we had a head start in our preparations.

Along with the OA, our new address is now:
40 Caversham Road,
Reading, RG1 7EB.

Lady Grover's phone number remains as 020 7808 4180.

In June this year, Stuart Bell took over from Mike Vickery as CEO, and in August Jocelyn (Joss) Lynch joined the Committee. Both have experience in Financial Services and brief biographies for them are given here.



STUART BELL

Stuart is an Actuary and has spent his working life in financial services. For over 30 years, he acted as a consultant advising pension funds and insurance firms including many friendly societies. His responsibilities included the pricing of new contracts; and ensuring that adequate assets were held to meet future liabilities – and that they were invested appropriately.

In his latter career, Stuart was the CEO of the Metropolitan Police Friendly Society where he oversaw significant growth in both assets and premiums, and the reversal of a decline in the membership. During that time, he served on the Committees and the Board of the Association of Financial Mutuals (of which Lady Grover is a member).

Following his retirement in 2018, Stuart was attracted to the opportunity of using his experience to help Lady Grover in a part time role. He joined the Society in May, and he was voted onto the Committee as CEO at the AGM in June. Stuart's main focus is on transforming Lady Grover to permit an effective growth strategy.

Stuart is married with four children, including a daughter, Fiona, serving in the Royal Navy. His main hobby is playing bridge.

JOCELYN LYNCH

Jocelyn Lynch spent over 30 years in financial services; offering general insurance and financial planning products to officers in the Army and the RAF but latterly running the financial planning arm for Horwath Clark Whitehill (now Crowe Clark Whitehill), Chartered Accountants, with branches in Reading, Kent and the City, over 12 years. She specialised in tax and investment planning for high net worth clients, and advised several charities and professional bodies such as the Institution of Civil Engineers and The Salvation Army.



She was an OA trustee for 9 years, and served on a number of sub-committees, including the Grants & Welfare sub-committee which she chaired for the last three years of her trusteeship. In addition, she served as vice-chairman of trustees during her final year. She is also a trustee of The Defence Medical Welfare Service.

Jocelyn is married to Robert who spent 12 years in the Army, before a long career in industry, the City and consultancy. They have two adult children. In retirement, she now enjoys gardening, singing and travel.

Lady Grover's Fund

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www.ladygrover.org.uk