



Dividend Success

It's official, we have had a very successful year amidst some of the most turbulent times that the financial world has ever seen.

It therefore gives us great pleasure to advise that your dividend has been agreed at 3% for the Member Account and 4% for the Notice Plus Account at the 2009 Annual General Meeting, placing No1 CopperPot at the forefront of the Credit Union movement and making all of your loyalty over the past year worthwhile.

Graham Livesey, a member for 22 years, and a regular at our AGMs, said that he and his wife were "delighted with the decision". He thought that comparatively, the dividend was very pleasing and therefore "worthwhile investing" in us. He also voiced how happy they have both been, and continue to be, with the service and products at No1 CopperPot.

We hope to be continuing our success into the New Year and beyond, and aim to go on providing you with that same level of high service.

Thank you for all your support.



Lotto Luck

Northamptonshire Police Officer Paul Valentine has been a member of the Credit Union for 12 years and despite subscribing to the lottery, like you may be thinking too, he never believed he would win it.

But Paul's dry spell on the Friends of No1 CopperPot Credit Union Lottery was more than made up for by a stroke of luck in September this year.

He was the winner of the 2009 annual Car Draw and won a brand new Citroen. He told us "Never in my wildest dreams did I think I would be winning the lottery. I can't thank the Credit Union enough for the prize, it's absolutely brilliant!"

We're thrilled for Paul here at the office, and since its creation 3 years ago, the car draw has proved to be a welcome addition to the lottery. You could be the next winner, but you have to be in it to win it, as they say. So join today if you're not already a member, you can do it online at www.no1copperpot.com



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Police Protection



This year has seen the launch of a new product which provides life cover for you and your loved ones. Family Life+ is designed to be used to cover your whole family and you can have up to 12 people insured on the policy. This can include not only yourself but your spouse or partner, your parents, and your spouse or partner’s parents and your children. Children are insured for free up to the age of 18.

With the new Family Life+ product you can choose the level of cover which is reflected in the monthly premium. Once you have signed up to a plan the monthly premium will stay fixed for the life of each person on the policy. So if you join in your thirties on cover level A at £3 per month this is the price you will continue to pay for the life of the plan.

There are four different levels of cover and the premiums for these are shown below giving you control of how much you pay. There are no medical checks when you join and you can cancel the policy at anytime; we won’t tie you in.

There are various levels of cover to choose from, depending on your needs (see table below)

Benefit Options paid upon death of Insured Person	Cover Level A £2,000	Cover Level B £3,000	Cover Level C £4,000	Cover Level D £6,000
Age at date added to the policy	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium
Under 18	£0	£0	£0	£0
18 -29	£2	£3	£4	£6
30-39	£3	£4.50	£6	£9
40-49	£5	£7.50	£10	£15
50-59	£7	£10.50	£14	£21
60-64	£10	£15	£20	£30
65-69	£13	£19.50	£26	£39

Many life assurance policies take months or even years to settle claims, which means that individuals can be under financial pressure from costs arising from the bereavement of a family member. Family Life+ claims are settled within 48 hours and it’s up to you how you spend the money once you get it.

Getting a quote is easy and completely free! You can get a quote from www.no1copperpot.com by clicking on Family Life+, follow the link on our website or alternatively you can call **0845 121 2416**.

Family Life+ is provided by CUNA Mutual Group Ltd authorised by the Irish Financial Regulator No: 453785 and the Financial Services Authority No: 304814. Terms and Conditions apply.



Manager's Corner

Dear Members,

At the AGM last month we were pleased to announce dividends of 4% on the Notice Plus Account and 3% on the instant access Member Account.



I hope you will agree that this is a very good return on your savings during a time when it has been very difficult to find anywhere to put your money that will pay interest above the rate of inflation, unless you tie it up for very long periods and who knows what will happen to interest rates during that period. In announcing the dividends we have shown that we can provide consistently good returns for our Members even during these financially unsettled times. With the additional life cover and other benefits such as payroll deduction and with the Financial Services Compensation Scheme making your savings very secure, we believe that we provide a quality product that is difficult to beat.

As you will be aware, in order to ensure that we continue to protect the dividend return, we did have to place restrictions on the amount you can deposit via lump sums which has proven the right course of action to date. The aim of the year ahead is to work toward the removal of these restrictions and a return to standard policies. We still have an imbalance of savings over loans giving us excess cash deposits but we have some new products that we hope to launch in the near future that will help to address this.

From feedback in questionnaires over the last year or so and from conversations with Members it is clear that you feel it would be beneficial to add mortgages to the range of products we provide. We do not have the resources of the building societies, so cannot provide huge sums for this purpose, but will be introducing two mortgage products, one specifically aimed toward helping first time buyers to get a foothold on the property ladder, and one that gives stability during times of fluctuations in rates. They will not appeal to everyone but we believe that they will be fairly unique in the current market and will be in line with our policy of providing simple quality products that give consistency and added value. As soon as we have developed the systems and procedures required for these highly regulated products we will advise you of more details.

In the meantime, thank you again for your continued loyalty and rest assured we will be working very hard to provide you with the best possible service.

Frank Corcoran, Chief Executive Officer

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £50,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £50,000 each (making a total of £100,000). The £50,000 limit relates to the combined amount in all the eligible depositor's accounts with the credit union, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please contact us at No1 CopperPot on 0845 130 1852, refer to the FSCS website <http://www.fscs.org.uk/> or call 0800 678 1100.

Member Magic

You will be pleased to know that our growth last year continued to be successful and saw your credit union gain an additional 3266 members in total.

These were gained from forces all over the country, with 400 of them hailing from the Met and 460 of them being from Student Officer Presentations. We visited GMP, South Wales, Nottingham and Lincolnshire on several occasions and 71% of the students we saw joined up on the actual day. The feedback we were given says that these presentations are informative and a useful insight into what we can do for our members and we are always willing to provide this service for your force; simply ask your Federation Representative to contact us.

The majority of the remainder of last year's new members continues to come from recommendations from their colleagues and family and friends. This shows that despite the year the economy has had, you still believe in your credit union and it reflects your confidence in us. We're glad that this is the case, and continue to encourage you to spread the word about us.



Ask Caroline



“What is the difference between a Budget Account and a Member Loan? How do I know which product will suit me and my circumstances?”

It's a sensible question to ask, because choosing the wrong product could be detrimental to your finances. Generally speaking, a loan should not last longer than the life of the item you are funding. Big items such as a car or home improvements will last for years and a loan is well suited

to funding that as you should not need to replace them in the near future. However, things like Christmas and holidays are annual events and if you borrow for these events, you need to make sure you can repay everything before you have to do it all over again the next year. Otherwise, that's when you could get yourself into a mess, financially. So, in short, the Budget Account is designed for short-term borrowing, and a loan is better suited to long term, one-off

events which you can afford to repay over a longer period. To find out more, have a look on the product pages of our website, or give us a call and we'll happily talk through your options with you.

Caroline Domanski is our Finance and Development Manager. If you have a query you would like to put forward, then email it over to info@no1copperpot.com and we will aim to feature it in our next edition of the newsletter.

contact us

Please feel free to come and see us at:

Slater House,
Oakfield Road,
Cheadle Royal Business Park,
Cheadle,
Stockport,
SK8 3GX

General Enquiries:
0845 130 1852

Loan Enquiries:
0845 130 1853

All calls charged at local rate

Alternatively you can call;
0161 741 3160

Fax:
0845 130 2518

Email:
info@no1copperpot.com

Website:
www.no1copperpot.com

Office Opening Hours:

Monday: 08.30 – 16.30
Tuesday: 10.00 – 16.30
(staff training between 08.30 -10.00)
Wednesday: 08.30 – 16.30
Thursday: 08.30 – 16.30
Friday: 08.30 – 16.30

Interview



The article on page 2 tells you about Family Life+ the new product available which provides cover for you and your loved ones. Christine Kinder is Office Manager for the Greater Manchester Police Federation and she decided to take advantage of this cover. She has been a member of the Credit Union for 12 years and lives in Denton, Manchester.

How simple was it to obtain the quote?

I went online to get my quote, which was really quick, it just took 5 minutes. I got the quote there and then and received confirmation via email.

How did you find the customer service?

Very good, and their website was very user-friendly.

Was it value for money?

Well I thought it was brilliant that the cover is a fixed price, so yes. I won't ever have to worry about the cost increasing.

How are your monthly premiums paid?

I pay via direct debit, which is really convenient for me.

What level of cover did you choose and why?

I chose Cover Level A as I also have other insurances. However, as the turn around time on this insurance is only 48 hours the policy would release monies quickly and my family wouldn't be inconvenienced waiting for the life insurance to pay out.

How many others did you add onto your policy and was that easy?

I added my spouse and eldest daughter; it was as easy as clicking on a button and the quote for all three of us was instant.

Staff Services

Don't forget that we are also available to come to any open days for Police Staff that may be happening in your force.

A lot of forces are encouraging both Officers and Staff to save in this current financial climate, and when you look at our dividend, it's no surprise they are recommending us!

If your HR or Personnel Departments are planning any events at any time, please do get in touch with us and we will do our best to arrange a visit to your force.