



Our social impact





Our social impact

“Since 1862 we’ve served the interests of our members; we’re for everyone, regardless of their experience, providing understandable and accessible products whilst improving financial services through partnerships. We care about our customers, our people, and the wider community.”

Stephen McGee, CEO

We care about making a difference. Our social impact work is our way of helping to make a positive impact. As a mutual with roots firmly founded in helping people in communities to support themselves, we’re proud to continue our tradition of helping people on their savings and investment journey, being a responsible employer and doing work for good in the community.

Purpose of our social impact policy

Our social impact work is how we help drive meaningful change for wider society. The main way that we make a social impact is through the provision of insurance and savings products, and as a mutual to make being prepared financially for the future accessible to everyone.

We’re an important employer within the financial service industry. We speak out for our customers, and we see community involvement as a key purpose. The areas we focus on to make a positive impact are helping young people, families in poverty and those in need later in life.

Our purpose

As a mutual organisation, Scottish Friendly must have a sustainable membership and our purpose is to serve both our customers and future members on their savings and investment journey. We've been helping families since 1862 and we:

-  believe insurance is a force for good in society and we are proud to play our part.
-  offer life and health protection products that help to protect individuals and their families from life's unexpected events.
-  believe in making investing accessible for everyone and we help individuals from all walks of life to save and invest towards for their future goals.

Some examples of our purpose in action include:

**Our customers invested
£230 million with us***

**We paid out around
£500 million of claims***

*The numbers quoted above relate to 2021.

A voice for good

Scottish Friendly uses educational content and reactive commentary in the media to be the voice and champion for our customers.

Through the media we believe we can, and should, use our voice for good. We speak out about the issues that impact our customers and their families' and as a mutual, we believe that this is our responsibility.

Going forward we will do more to help give people by developing more useful guides and information, particularly to help tackle some of the issues around the rising cost of living and continuing to save and invest. We recognise that Scottish Friendly has a responsibility not only to be a powerful voice, but also a helping hand for everyone.

Scottish Friendly in the press:

MailOnline

Parents saving in junior cash Isas have missed out on up to £13.5bn in potential returns over the past decade

- Junior cash Isa holders would have built up a pot worth £52,200 since 2011
- But investment Jisa holders would have built up a bigger pot worth £84,500
- Investing through a Jisa into a global stock market index would have generated returns of 88% after fees
- That's more than five times the estimated junior cash Isa returns of around 16%

By CAMILLA CANOCCHI FOR THISISMONEY.CO.UK
PUBLISHED: 13:13, 5 October 2021 | UPDATED: 13:13, 5 October 2021



Parents saving for their children in cash Junior Isas have missed out on up to £13.5billion in potential returns over the past decade, new research suggests.

Those who favoured the 'stocks and shares' version of the popular tax-free savings account over the cash option would have earned up to £32,300 each more since they were launched in 2011.

That's according to a new study by Scottish Friendly and the Centre for Economics and Business Research, which compared the performance of the two types of Isas.

loose MONEY

The great train robbery

The fact that the Government chooses to use RPI as the measure to calculate rail fare hikes has long been seen as a huge rip-off for the public as it's almost always far higher than all other measures of inflation: for comparison, the July figures for CPI and CPIH are 2% and 2.1% respectively.

Read: how the Government uses inflation to rip us off

As Kevin Brown, savings specialist at Scottish Friendly, comments:

"It is scandalous that rail fares are set by such an outdated measure. Those who rely on trains to get to work – many of which are now being told to return to the office – now face bumper rises in costs.

"Many will have been able to forgo a season ticket during the pandemic, even perhaps putting away some much-needed savings instead.

"That so many office workers are now set to return to 'normal' though, and the high costs that entails, could be a huge blow in financial terms.

"The pandemic had an unexpected positive impact on many people's savings as they were able to stay home and save more. That is now unfortunately at risk of being unwound by the return to normal."

To help you fight back against the great rail rip-off, we've put together a list of handy tips that will mail train travel a little less painful.

Being a good employer

We're a good employer, with colleagues who are proud to work for us and who believe Scottish Friendly is a good place to work. We are also a responsible business:

- ✓ An important local employer, we have well over 200 colleagues based in Galbraith House, our Glasgow head office.
- ✓ Most of our business areas have interns or apprentices to give people who may not otherwise have had the opportunity to learn and grow.
- ✓ We're a responsible tax paying business.
- ✓ We have a code of conduct, company values, an employee recognition scheme, and open lines of communication.
- ✓ We care about diversity and inclusion.
- ✓ We have a modern slavery policy.
- ✓ We pledge to pay our colleagues fairly, support their well-being and make sure they have the skills and training required to do their job well, whilst giving them the opportunity to grow.

How we fulfil our pledge to colleagues



Our community focus

Our philosophy has been to do one thing and do it well. For 24 years, we have been dedicated to improving children's literacy throughout the UK, including through the Scottish Book Trust. This has been befitting of our values: helping individuals to grow whilst creating binding and close relationship between families.

We also support charities helping those in poverty and hardship, as well as people later in life, through targeted initiatives such as our seasonal campaign for Action for Children.



We've been working with the Scottish Book Trust to deliver The Scottish Friendly Children's Book Tour for 24 years

The Scottish Friendly Children's Book Tour brings authors, illustrators, and a variety of other creative practitioners to schools, libraries, and public venues across the UK. Previous tours have featured well know authors Julia Donaldson, Chris Riddell, Joseph Coelho, Pamela Butchart and David Almond.

Why is children's literacy important?

For 24 years, The Scottish Friendly Children's Book Tour has supported the Scottish Book Trust on their mission to help improve children's literacy. Touring throughout the UK and virtually the programme visits a vast range of communities and remote areas with top authors to help encourage a love for reading, writing and illustration.

Statistics highlight the need for literacy support within deprived areas and the tour especially aims to reach these children. Research has shown that book ownership has a significant impact on life outcomes. The National Literacy Trust, Annual Literacy Survey, which was conducted between January and March 2021 found that based on the responses of 34,435 children and young people:

- ✔ Almost 6% of children and young people said they didn't have a book of their own at home – that's 400,000 children and young people in the UK.
- ✔ Almost double the proportion of children who receive free school meals said that they didn't have a book of their own at home compared with their peers (9.2% vs. 5.3%).

Together, we seek to help tackle these issues and give children a brighter future by bringing authors direct to children.

Our 2021 community action

The book tour
reached over
20,000
pupils

We donated
over
£75,000 to
charities

We supported
4
charities in the
community

Scottish Book Trust - tours and events

During 2021, we were delighted to resume some live events at schools and locations across the UK, whilst continuing to broadcast content online for schools and families across the UK to join in and enjoy the tour. With a variety of events...

January - March – connected series

Our connected series, aimed to bring the world to children during lockdown through a series of virtual events exploring the 7 continents and Outer Space!

January – Polar

3,000 pupils took part in an event with the British Antarctic Survey, RRS. Discovery Dundee. Streaming live to learn more about their work in the Antarctic.

February – Space

2,500 pupils took part in an event in partnership with and broadcast from Dynamic Earth

March – continents

7 events from all 7 continents across the world, with 4,500 pupils taking part in events with authors live from Australia, Peru, Spain, Texas, Japan, and Africa. There was even an event from Antarctica!

May – Mental Health Awareness week tour

- 2,000 pupils, 10 events, including our first ever with Edinburgh Children's Hospital.
- Partnerships with Mental Health Foundation & Edinburgh Children's Hospital.

June – Pride Month (LGBTQ+)

- 1,000 pupils took part in this virtual tour, with 10 events in association with Pride UK.

July – Knight, night with Historic Environment Scotland

- 2 virtual events, premiered on HES YouTube, website and social pages.
- Currently been viewed 8,000 times on HES Facebook.

July – August – summer competition

- Our competition video was viewed 5,000 times on social and reached 13,000 families via our newsletters.

September – Environment tour

- 3,750 pupils took part in a virtual event.
- 50 pupils for first in-person event since February 2020!
- First ever book tour family event at Edinburgh Zoo. Event and video featured on their learning pages.

October – Black History Month tour

- 600 pupils for virtual events (secondary schools)
- 220 pupils for first weeklong in-person tour since February 2020
- Partnerships with Kelvingrove Museum, Liverpool International Slavery Museum and Edinburgh Caribbean Association.

November – Book Week Scotland

- Highlighting popular videos and promoting our On Demand Library: [Scottish Friendly Children's Book Tour: On Demand - Scottish Book Trust](#)

December – Edinburgh Children's Hospital

- Second partnership event with Edinburgh Children's Hospital, a Christmas story was read via a recording and played on Christmas Eve.

Other initiatives

Whilst the Scottish Friendly Children's Book Tour is our key focus, we have also helped to support other charities doing important work in the community.

Alzheimer Scotland

Our colleagues raised over £2,000 by taking part in the Memory Walk. Everyone taking part ventured outdoors to walk, cycle or run. Colleagues, their family and friends all joined in, all took part in support of this important charity with many remembering loved ones along the way. We also donned our Christmas Pyjama's at work for a day – whether that be at home or in the office, raising another £200!

Trussell Trust

Scottish Friendly has helped the Trussell Trust, a charity which supports a nationwide network of food banks to provide emergency food and support to people locked in poverty. There was no secret Santa at Scottish Friendly at Christmas. Instead, some colleagues answered the appeal to donate to a food bank to help our local community.

Action for Children

Scottish Friendly supported Action for Children during the festive season, a charity that has helped over 600,000 children, young people, and families in 2020/2021, by responding to local needs in England, Wales, Scotland, and Northern Ireland.

In 2020, we supported the Mental Health Foundation and this year we wanted to do something special to support young people and families across the UK. We partnered with Action for Children to raise money via our website. For every ISA and Junior ISA product sold, we donated £10 to this amazing charity raising over £24,000 bringing support to families who need it most.

Continuing to make a positive impact

In 2022, we will continue to make an impact in our local and wider community. We'll provide an update on our progress against this policy on our website annually. Our progress will also be overseen by our Board and communicated with our delegates. We're proud to continue our tradition of community involvement and are committed to helping young people and those most in need.



