


# Social Impact Report 2021

[www.serveandprotectcu.co.uk](http://www.serveandprotectcu.co.uk)

PART OF THE SERVE AND PROTECT FAMILY

**POLICE//CU** **MILITARY//CU** **PRISON//CU** **FIRE//CU** **HEALTH//CU**





**At Serve and Protect Credit Union, our mission is to improve the financial resilience of those who serve and protect our nation.**

# Welcome

**Welcome to Serve and Protect Credit Union’s latest Social Impact Report. The report aims to showcase our impact on the community we serve, and the positive difference we are making to people’s lives.**

As a credit union, we support a community of over two million employees across the Police, Prison, Military, Fire and Health services. It is our mission to improve the financial resilience of these individuals, as well as their family members.

At a time when our members have sacrificed so much, our mission has never been more relevant. We have continued to support employees at the frontline of the pandemic, helping to tackle money worries, improve financial resilience, and consolidate debt for thousands of keyworkers.

Not only does this report reflect our continued efforts in providing access to affordable credit, and financially educating our membership, but we also highlight our wider work, including our role in promoting wellbeing through sport and supporting our own team in the workplace.

For the most part, the information in this report is dedicated to the period between 1st July 2020 and 30th June 2021, unless otherwise stated.

We hope you enjoy discovering more about our impact as a credit union.

## Contents

‘People Helping People’ .....	4	Promoting Wellbeing Through Sport .....	12
At a Glance .....	6	Supporting Good Causes .....	13
Member Story .....	8	Great Place to Work® .....	14
Access to Affordable Credit .....	10	Employer Recognition Scheme .....	15
Serving Our Members .....	11		

**“My savings help others to borrow at good rates, meaning I can help people that may be less fortunate than me.”**

**Anthony** – Retired Police Officer,  
Avon & Somerset Police

## ‘People Helping People’



### 1. **Save**

Every member of the credit union is required to save a minimum of £10 per month. Savings are protected up to £85,000 by the Financial Services Compensation Scheme (FSCS).



### 2. **Loans**

Your savings help create a pot of money that allows us to offer affordable loans to other members. It is all about ‘people helping people’. So your savings, could actually help your colleague consolidate debt.



### 3. **Profits**

The profits made from interest charged on loans is used to improve services to members, donate to community organisations, and to provide a return on savings in the form of an annual dividend.



### 4. **Helping**

As a member of the credit union, you are playing your part in improving the financial resilience of those who serve and protect the nation.

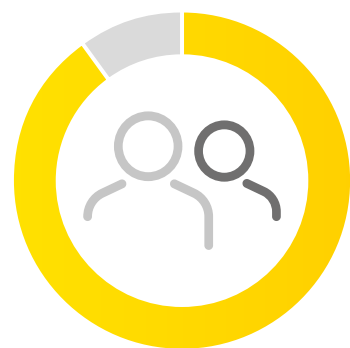


## At a Glance

# How our members see us

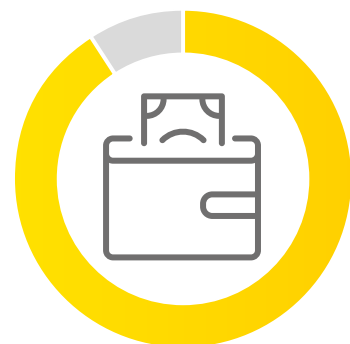


Average customer satisfaction rating<sup>1</sup>



90%

Of our members would recommend us to friends, colleagues, and family members.<sup>1</sup>



91%

Felt their being able to save and borrow with repayments straight from their pay with Serve and Protect CU has helped to improve their financial resilience.<sup>2</sup>

## Words Associated

With Serve and Protect Credit Union by our members.<sup>3</sup>

- Community
- Family
- Affordable
- Stability
- Rewarding
- People
- Ethical

*"Some of us in the services feel forgotten about, **your ethos makes it feel like we matter.** I'll be staying with you for the long haul."*

Lindsey, Prison Officer, HM Prison Service

<sup>1</sup>Data sourced from Feefo – an independent review platform between July 2020 and June 2021.

<sup>2</sup>Data sourced from Financial Resilience Survey. Responses collected in October 2020.

<sup>3</sup>Data sourced from Annual Membership Survey. Responses collected in April 2020.

## At a Glance

# How we are helping

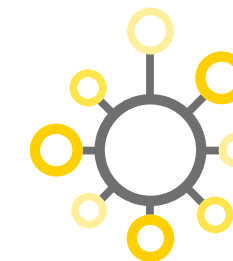
£53,074,390

out on loan to our members



4941

In the height of the COVID-19 pandemic, we helped our members by issuing 4941 loans between July 2020 and June 2021



34%

Of loans issued between July 2020 and June 2021 were for the purpose of Debt Consolidation



£41,477,363

Deposited in savings by members between July 2020 and June 2021 – a 29% increase on the same period in the previous year.

## Member Story

# Saving Lives

**“I am writing to thank you for your speedy help which in part saved my life.”**

Anthony became a member of Serve and Protect Credit Union in 2010. After serving in Cleveland Police for many years as a Detective Constable, Anthony decided to retire abroad.

However, Anthony's life was put at risk when he was informed that he had to undertake heart surgery. To prepare for the surgery, Anthony required a medical intervention to be performed beforehand. News went from bad to worse once he learned that his insurance did not cover the procedure.

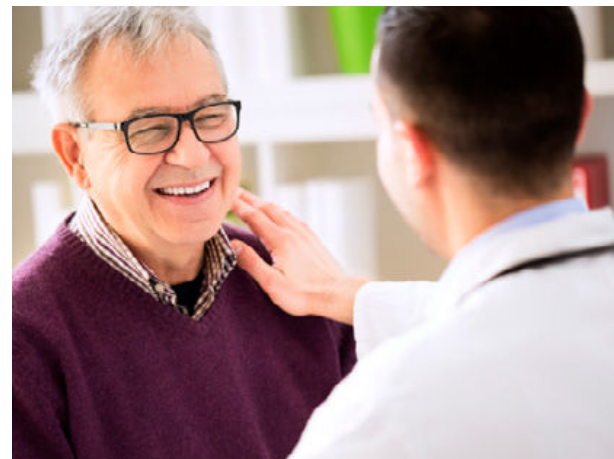
In need of urgent help, Anthony applied for a loan from Serve and Protect in July 2020. After explaining his case, our team were able to swiftly work on his loan and issue the funds he needed within 24 hours.

We heard back from Anthony once again in December 2020.

*“The surgery was successful, and I am now leading a normal life and looking forward to Christmas. I am writing to thank you for your speedy help which in part saved my life. I will be eternally grateful to you.”*

We asked our Senior Loans Officer, Moya, who went above and beyond to issue the loan, how she felt following the news:

*“I am just so glad to know that everything has gone well for him. It is always lovely to get good feedback, but it is even more special to know that we as a team have helped to make a real difference to his life.”*



Credit unions really can make a huge difference to people's lives. Whether it be through helping someone to consolidate multiple debts or by providing funds for a crucial surgery, we are here to help our members when they need us most.



**97%**  
of borrowers  
felt that we make  
it easy to apply  
for a loan.<sup>4</sup>

<sup>4</sup>Data sourced from Annual Membership Survey. Responses collected in April 2021.

## Member Story

# Reuniting Families

**“I’m a single mom and my son is not with me at the moment...”**

Nilla is one of the many non-UK serving personnel who form part of the British Army. These include Service Personnel from the British Commonwealth and Gurkha Regiment. She moved to the UK last year to start her new career in the military.

Non-UK serving personnel experience a multitude of issues not faced by other serving personnel. The initial travel to the UK can be extremely costly, not to mention the costs of VISAs and other necessary documents to live and work in the UK.

Research by Forces in Mind Trust (2018)<sup>5</sup> shows that the cost to bring a family member to live in the UK has risen exponentially since 2010, from around £200 to over £1,400 in 2017. Nilla is one of many who have experienced this issue.

*“I’m a single mom and my son is not with me at the moment since I started my training a year ago in the army and I am trying to get him here with me.”*

Starting a new job always comes with its challenges, but moving to a completely different country and having to leave your child behind to support them is inconceivable to many.

Nilla joined Serve and Protect Credit Union in October 2020. She was able to start saving from her monthly pay and build a healthy savings habit. However, she still required a loan to be able to fund the cost of a VISA for her son to join her here in the UK. Nilla was granted a loan, which in part helped her to be reunited with her son.



*“The finances that your establishment provided helped in getting his application done so I can see my baby again.”*

As a credit union, we are proud to play our part in supporting the Armed Forces Community, including non-UK serving personnel like Nilla. If you need help covering the cost of a VISA now or in the future, we are here to help you save, and there if you need to borrow.



**4.8/5** Average loan product  
rating (4.8/5).<sup>6</sup>

<sup>5</sup><https://www.fim-trust.org/wp-content/uploads/meeting-needs-commonwealth-personnel-and-families.pdf>

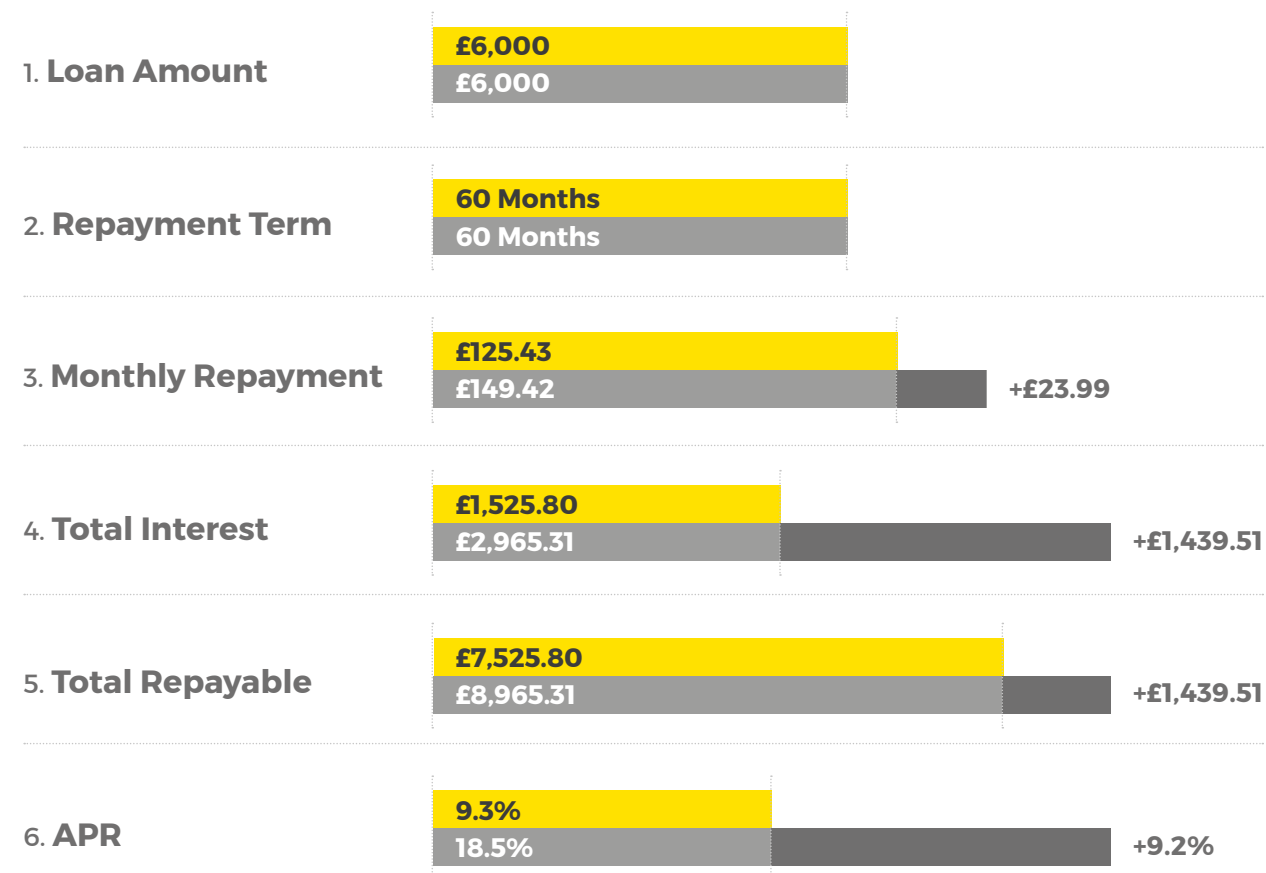
<sup>6</sup>Data sourced from Feefo - an independent review platform between July 2020 and June 2021.

## Access to affordable credit

As statistics in this report show, a huge proportion of our lending is to help members consolidate debt. We are proud to not only offer an ethical alternative, but also a competitive option for consolidation loans.

Below is a comparison of our debt consolidations loans compared to the industry average.<sup>7</sup>

### Serve & Protect vs Industry Average Chart



<sup>7</sup>The industry average debt consolidation loans was reported as 18.5% in <https://www.nimblefins.co.uk/average-cost-payday-loans>. The APR for a £6,000 loan from Serve and Protect Credit Union as of 30 June 2021 was 9.3%.

## Serving our members

### Mobile App

In January 2021, we released a new mobile app to enable our members to manage their money on the go. Over 10,000 members downloaded the app in the first 3 months of launch, making us one of the most downloaded financial apps in this period.



### Faster Payments

Members can now withdraw their savings and receive it within 24 hours (on working days).



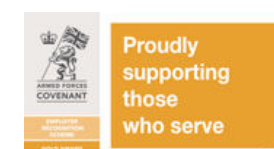
### New Markets

We now serve employees in the fire service and health & social care sector.



### New Payroll Partners

Onboarded 4 new police forces to payroll allowing more police officers to save and borrow with repayments from their pay.



**Employer Recognition  
Scheme Gold Award**



**2021 Feefo Trusted  
Service Award**



**Fairlife pledge to price  
honestly & trade fairly**



## Promoting wellbeing through sport

According to the ONS, in the last week of January 2021, personal wellbeing scores remained at some of the lowest levels recorded since the survey began.<sup>8</sup> In response to declines in wellbeing, we decided to use sport as a force for good.

In February and April, we organised the **#StayForceFit** and **#StayFireFit** challenges to encourage people to get active. Participants were required to submit miles on behalf of their Police Force or Fire & Rescue Service, with thousands of pounds on the line in donations to Welfare Funds and The Fire Fighters Charity. We were overwhelmed by the number of people taking part in both challenges.

**86,920**  
Miles were covered across the **#StayForceFit** & **#StayFireFit**.

**296**  
Contributors



**2,124**  
Submissions



**16** Police forces represented

**£1,350** Raised for Police Force Welfare Funds



**12** Fire & Rescue services represented

**£1,200** Donated to the Fire Fighters Charity

*"It was great to see that camaraderie and teamwork between police staff and police officers alike across the whole of the force."*

Detective Chief Inspector Herbert, South Wales Police

<sup>8</sup><https://www.ons.gov.uk/peoplepopulationandcommunity/healthandsocialcare/healthandwellbeing/articles/coronavirusandthesocialimpactsonbehavioursduringdifferentlockdownperiodsgreatbritain/uptofebruary2021>

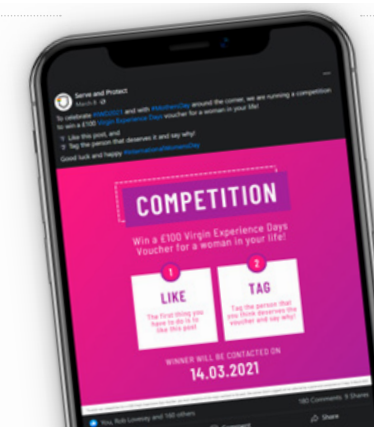
## Supporting good causes

We are proud to lend our support to the **UK Police Memorial**. Police Officers lay down their lives to serve and protect our nation, and we are honoured that we give something back.

*"The vision to honour those officers and staff who have paid the ultimate price for their service is finally close to being realised. The Dedication of the Memorial will be an occasion of major importance to the Police service, the wider nation and especially to the families of the fallen. We are grateful for Serve and Protect Credit Union's support in order that the Dedication can be a fitting tribute."*

**UK POLICE  
MEMORIAL**

Martin Hewitt, Trustee of the UK Police Memorial



### Promoting positivity

To encourage positivity at a time where we all need some, we have run social media competitions for International Nurses Day and International Women's Day. Facebook users were asked to tag a woman or nurse that deserves a prize and explain why. We were amazed by some of the heart-warming responses we received as people began to recognise the nurses and women in their lives that give so much.

### Supporting ESFL teams

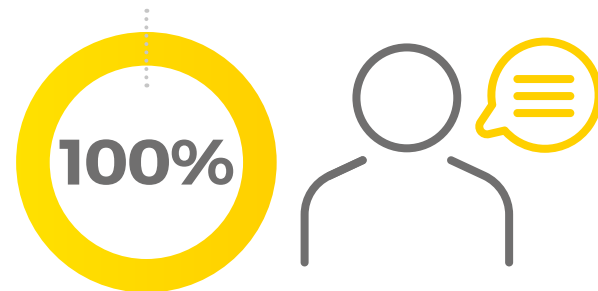
In support of the Emergency Services Football League (ESFL), we ran a keepy-uppy competition in May where the team that submitted the most won £500 sponsorship. In total, 7 teams took part, with 260 players completing more than 12,000 keepy-uppies collectively. The winning team, Northumbria Police Football Club, graciously donated some of their winnings to the OddBalls Foundation – an organisation dedicated to raising awareness of Testicular Cancer.



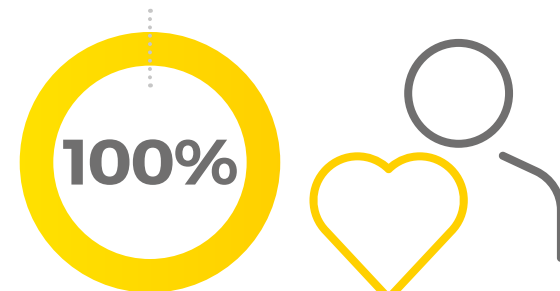


## Great Place to Work®

We do our best to make Serve and Protect Credit Union the very best place to work it can be. We want to see our people achieve and do well, both individually and as a team. In recognition of our commitment to our people, in March 2021 we were named a Great Place to Work-Certified™ company.



100% of our employees said they are proud to tell others they work for the credit union.



100% of our team feel good about the way we contribute to the community.

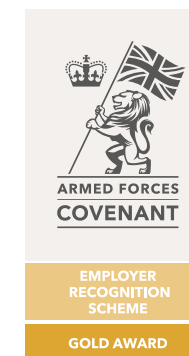


### We're also excited to be named a 2021 UK's Best Workplace™ for Women by Great Place to Work®.

These achievements come in a year where we were also accredited with being a Living Wage Employer. The real Living Wage provides a voluntary benchmark for employers that choose to take a stand, by ensuring their staff earn a wage that meets the costs and pressures they face in their everyday lives.

## Employer Recognition Scheme award

We are also delighted to have received the Employee Recognition Scheme (ERS) Gold Award in August 2020, and in doing so, becoming the first credit union to achieve this feat. The ERS Gold Award is the highest achievement available to employers that show support for the wider principles of the Armed Forces Covenant and Defence personnel – including service personnel, reservists, veterans, and their families.



*"We are thrilled to have received this prestigious award. Since we first began to work with the Ministry of Defence, we have made it a priority to develop our policies and culture to better support members of the Armed Forces Community that we employ."*

**Paul Norgrove, CEO of Serve and Protect Credit Union**

### Supporting the Armed Forces Community

As part of our growing commitment to the Armed Forces Community, we have adapted our internal policies to make it easier for non-UK serving personnel to join us. We have also worked with the MOD welfare team to develop tailored financial presentations and leaflets intended to educate non-UK serving personal about the financial challenges they may face throughout their service career, such as VISA costs and travel.





W: **[serveandprotectcu.co.uk](https://serveandprotectcu.co.uk)**  
t: **0121 700 1222**  
e: **[info@serveandprotectcu.co.uk](mailto:info@serveandprotectcu.co.uk)**



---

Serve and Protect CU is a trading name of Police Credit Union Ltd. Police Credit Union Ltd. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Registered No 213306). Police Credit Union Ltd is part of the Financial Ombudsman Service and the Financial Services Compensation Scheme.