

Play your part Improve the financial resilience of your colleagues.

The official guide to becoming a payroll partner.

www.serveandprotectcu.co.uk

PART OF THE SERVE AND PROTECT FAMILY



Serve and Protect is a free employee benefit which serves over 32,000 members – throughout the Police, Military, Prison, Fire and Health Service.

Learn how your organisation can become a payroll partner and join the Serve and Protect family.



Over 91% of our members would recommend us¹

¹Data from our 2020 member survey

 **We are passionate** about improving the financial resilience of those who serve and protect the nation.

 **Owned by and run for our members**, we offer a not-for-profit ethical alternative to other financial providers.

 **Our free employee benefit** is here to help our members save, but also there if they need to borrow throughout their career with repayments straight from their salary.



£13 million

In 2019 we lent over £13million to help our members consolidate their debt and save money on their monthly repayments.

Here to help our members save, there for them when they need to borrow.

2003

Police CU formed. The result of seven separate Police credit unions merging.

2012

Welcomed the Prison Service.

2015

Ministry of Defence work alongside Police CU to provide a credit union service to Service Personnel, Veterans and their family members.

2019

Military CU and Prison CU launch as we develop tailored brands dedicated for each market we serve.

2020

Serve and Protect CU launches, then later in the year in response to the Covid-19 crisis Fire CU and Health CU are launched.

Our payroll partners:

Our founding partners:



Ministry of Defence



HM Prison & Probation Service



We are proud to serve the following organisations within the Serve and Protect family:

- Avon and Somerset Constabulary
- Bedfordshire Police
- British Transport Police
- Cambridgeshire Constabulary
- City of London Police
- Cleveland Police
- Cumbria Constabulary
- Devon and Cornwall Constabulary
- Dorset Police
- Essex Police
- Gloucestershire Constabulary
- Hampshire Constabulary
- Hertfordshire Police
- Kent Police
- Merseyside Police
- Metropolitan Police Service
- National Police Federation of England and Wales
- Norfolk Constabulary
- Northamptonshire Police
- Northumbria Police
- Scottish Police Service
- Staffordshire Police
- Suffolk Constabulary
- Surrey Police
- Sussex Police
- Thames Valley Police
- Warwickshire Police
- West Mercia Police
- West Midlands Police
- West Yorkshire Police
- Ministry of Defence (MOD)
- National Crime Agency
- Tascor
- Her Majesty's Prison and Probation Service (HMPPS)
- Scottish Prison Service

Treating our members as individuals, rather than just a credit score.

Learn how your organisation can become a payroll partner and join the Serve and Protect family.

Key Findings



62% of Respondents

Following a change in circumstances such as a relationship breakdown, unemployment, or sickness, 62% of respondents said that they would not be able to cope.²



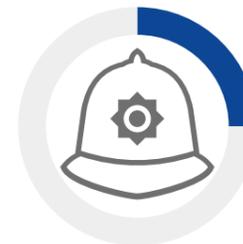
Three Quarters

Of those currently or formerly employed in the Prison Service, three quarters do not think that their employer does enough to prepare them for their financial future.



61% of Respondents

61% of respondents currently or formerly employed by the military feel that the state of their personal finances has an impact on their ability to do their job effectively.



Only 1 in 4

Only 1 in 4 of respondents currently or formerly employed by the police force would turn to their employer if they were facing financial difficulty.

²Respondents were asked to answer either 'yes', 'no', or 'not sure' for this question. For reporting purposes, the data from those who answered 'no' and 'not sure' have been collated, as the answer 'not sure' indicates that the respondent would not be able to comfortably withstand the situation.

Here to help our members save, there for them when they need to borrow throughout their career.



73% of our members
Said 'Payroll Deduction' was the reason they started saving with the credit union.

› **We make saving easy.**

- Members can start saving for free, and access their funds or change the amount they save at any time.
- Save a minimum of £10 per month up to a maximum of £1,000.
- Deposit lump sums up to a maximum of £20,000
- Receive a return in the form of an annual dividend (1% paid financial year 2018-19)
- Family Members can join - with our new Junior or Family Saver.
- Once a member, always a member - so even if they leave their employment they can remain a member for life.
- Close the account at any time, without any cancellation fee or penalty.

› **There if people need to borrow throughout their career.**

- Loans of up to £25,000 with no early repayment penalties
- Treating our members as individuals rather than just a credit score with affordable and fair rates for all.
- Interest calculated on the reducing balance.

› **Offering peace of mind.**

- Life Cover provided at no extra cost up to the value of £25,000
- Completely safe and secure.
- Part of the Financial Services Compensation Scheme so savings are protected up to £85,000.
- Authorised by the Prudential Regulation Authority
- Regulated by both the Prudential Regulation Authority and Financial Conduct Authority.

Play your part.
Make a difference to the
lives of your colleagues and
register your organisation
as a payroll partner today.
It is completely free.

➤ Contact us to find out how to become a payroll partner partnerships@serveandprotectcu.co.uk

Here's a step-by-step guide as to how your organisation can get started:

- **Step 1.** Express your interest in becoming a payroll partner and offering Serve and Protect CU as a free employee benefit by emailing partnerships@serveandprotectcu.co.uk
- **Step 2.** One of our team will respond to provide an overview as to the set-up process and details of our Service Level Agreement.
- **Step 3.** Once agreed, we will then set your organisation up as a payroll partner and your employees will be able to start saving or borrowing with repayments straight from their salary - it is completely free.
- **Step 4.** Each month our team send a secure file to your Payroll Department, with a list of members and their requested salary deduction for the month.
- **Step 5.** Your Payroll Department apply these amendments and deduct the relevant amount from the members next pay slip and then make a one-off payment with the total value of deductions requested that month to Serve and Protect CU.
- **Step 6.** Serve and Protect CU then allocate these funds into each individuals account - which they can manage and withdraw from online



Learn how your organisation can become a payroll partner and join the Serve and Protect family.

partnerships@serveandprotectcu.co.uk

W: serveandprotectcu.co.uk
t: 0121 700 1222
e: partnerships@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.