

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

**Information  
about our firm,  
our service,  
and our costs**

## Who are we?

We are Pharmaceutical and General Provident Society Limited, a friendly society incorporated under the Friendly Societies Act 1992, and we trade as PG Mutual. Our registered office address is **11 Parkway, Porters Wood, St Albans, Hertfordshire, AL1 3NP** and our Mutual Societies Register reference number is **462F**.

### How can you communicate with us?

We are generally happy to accept instructions from you via email or via our website Member Area. Alternatively, you are welcome to write to us at our registered office address above or using our fax service. Our customer service email address is **info@pgmutual.co.uk** and our fax number is **01727 832710**.

Should you prefer to speak with a member of our team, you can contact us via our freephone number **0800 146307**.

### What products do we offer?

PG Mutual is a specialist provider of income protection insurance since 1928. Our Income Protection Plus product is designed to provide a replacement income throughout a period of incapacity caused by disease, illness or injury while also investing any annual profits we generate on this fund throughout your membership with a view to providing you with a lump sum upon the maturity of your policy. Please refer to the product documentation for more details about **Income Protection Plus**.

### How will the performance of your Profit Share Account be reported to you?

The performance of your Profit Share Account is based on (a) the annual profitability of our income protection fund throughout your membership and (b) the annual performance of the Society's investments. Following the end of each calendar year, the Board will arrange for an actuarial valuation of the Society and, after considering this advice, will inform you by the 30 June each year of any distribution to your Profit Share Account the Board believes the Society can afford.

### Will we provide you with personal recommendations about our products?

No. You will not receive any advice or any recommendations from us. Our approach is to provide you with information about our product and we will be happy to try and answer any questions you may have while you are deciding whether the product is suitable for your needs. However, should you still be in any doubt about the suitability of our product, please consult an appropriate independent financial adviser.

### What will you have to pay us for our services?

Your premium for **Income Protection Plus** incorporates all the costs associated with providing the product to you, including any costs associated with the sale and arrangement of your cover. There will be no additional service charges, fees, or other expenses for you to pay.

Your premium will be quoted to you before you apply for membership. If following our underwriting process an additional risk loading is deemed necessary, you will be made aware of this as part of any conditional offer of membership that we make. Premiums generally increase in line with your age as both the likelihood of you becoming incapacitated by illness increases with age, as does the time it takes to recover. However, we review the adequacy of our premiums annually and you will receive a notice of any change in your premium for the next year.

As PG Mutual limits its scope of business to the United Kingdom, the currency we use is Sterling (£) only.

## How do we remunerate our employees?

As we only offer our own product, all PG Mutual staff are paid exclusively from our own funds. No staff receive any rewards regarding their work for PG Mutual, either direct or in kind, from any other source.

All PG Mutual employees, including those who work in sales roles, are primarily remunerated via a regular salary. We do operate an annual performance bonus scheme, but bonus awards are not guaranteed and are based on a combination of factors including overall sales performance and the financial strength of the business. No staff member receives commission based on individual sales achieved, nor do any staff receive any ongoing commission related to any sales achieved.

## Do we pay sales incentives or commissions to intermediaries or representatives?

Generally, you will deal with PG Mutual directly with regards to any sales enquiries and there will therefore be no incentives or commissions payable. However, in the event your policy is being arranged via an intermediary or an appointed representative of PG Mutual and there will be any reward due to them regarding the sale of your policy, you will be provided with the itemised details of the commission or incentives for your sale separately.

## Who regulates us?

We are authorised by the *Prudential Regulation Authority* and regulated by the *Financial Conduct Authority* and the *Prudential Regulation Authority*.

PG Mutual is authorised to undertake insurance distribution activities such as carrying out and effecting long-term contracts of insurance such as Permanent Health, Life and Annuity for all customer types.

We are also authorised for a range of investment activities associated with our core business such as arranging, dealing, and transacting in investments as agent and as principal.

You can learn more about our permissions using the Financial Services Register and our Firm Reference Number, which is **110023**, by visiting <https://register.fca.org.uk/s/>

## What if I am dissatisfied with PG Mutual's service?

We work hard to provide you with a high standard of service, but if you feel dissatisfied with any aspect of our service, please get in touch with us and make us aware of this as soon as possible. You can make us aware of your dissatisfaction via email, fax, post, or telephone using the contact information provided above.

If we cannot resolve your dissatisfaction with our product or our service, you are entitled to refer your concern to the Financial Ombudsman Service.

A copy of our complaints procedure is published on our website at [www.pgmual.co.uk/complaints](http://www.pgmual.co.uk/complaints)

## Is PG Mutual's product covered by the Financial Services' Compensation Scheme ("FSCS")?

Yes, we are covered by the FSCS protection scheme for investments, and you may therefore be entitled to compensation from the scheme if we cannot meet our obligations to you. The amount of compensation you may be entitled to can be subject to change but is currently limited to £85,000 per person per firm.

You can find further information about this scheme via this link to the FSCS website:

[www.fscs.org.uk/what-we-cover/investments/](http://www.fscs.org.uk/what-we-cover/investments/)

Tel: **01727 840095** Fax: **01727 832710** Email: [info@pgmutual.co.uk](mailto:info@pgmutual.co.uk)

PG Mutual is the trading name of Pharmaceutical and General Provident Society Ltd.  
Registered office: 11 Parkway, Porters Wood, St Albans, Hertfordshire AL3 6PA.  
Incorporated in the United Kingdom under the Friendly Societies Act 1992,  
Registered Number 462F. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, Firm Reference Number 110023.

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