

## **WE'RE MUTUAL- WE ONLY WORK FOR YOU**

UK financial organisations are all authorised by the Financial Services Authority and are either 'mutuals' or public limited companies (PLCs). Mutual organisations are not owned by external shareholders (like a PLC) but work for, and only answers to customers like you.

### **Experience & scale:**

Mutuals typically have over 100 years of experience and heritage in providing for the savings and protection needs of their customers (and some have been around a lot longer). They manage over £80bn in assets and have more than 19 million customers.

### **Trust**

The managers of mutuals are only responsible to customers like you, and not to shareholders. Research also shows that on average mutual customers are more likely to recommend a mutual organisation than a PLC.

### **Greater potential value**

Research by AFM shows that in 2007 PLC insurers paid out on average 3.1p to shareholders for every £1 invested by their customers. With no shareholders to pay, mutuals can ensure that their profits are only distributed to customers like you, or reinvested to give you better returns, better value and higher levels of service.

### **Better service**

With higher levels of customer satisfaction according to independent surveys, staff in mutuals seem to want to try that bit harder when their customers can also be the owners of the organisation they work for.

To find out more go to [www.ownedbyyou.org](http://www.ownedbyyou.org)