

AFM UPDATE

Elaine Fairless, AFM Board

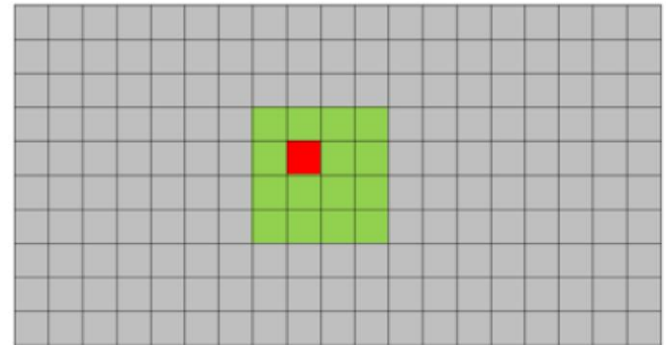


AFM members 2018

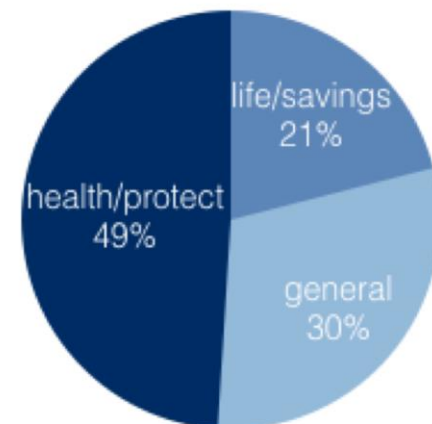
- West of England 7
- Wales 2
- North West 13
- North East 6
- East of England 3
- South East 6
- London 9
- Scotland 2
- Ireland 1



AFM members in 2017: premiums of £900 million or 0.5% market



Main business lines



AFM structure

AFM Priorities and Structure



Regulation and Government

- Key activity for AFM, and generating sizeable wins for mutuals
- AFM now had regular liaison meetings with:
 - PRA, FCA, FOS, FSCS, FRC
- Liaison in 2018 so far with:
 - Treasury, HMRC, DWP, DHSS, BEIS, ICO
- PRA and FCA both attending AFM Conference
- Regulatory outcomes this year include:
 - PRA consultation on audit of SFCR
 - PRA and FCA revised proposed fee structure
 - More clarity on IDD

AFM- main areas of tax related lobbying

- Mutuals' Deferred Shares
 - Secondary legislation held up by discussions on impact of MDS on taxable status of a mutual
- Insurance Premium Tax
 - Building case for exemption for mutual cash plan providers
 - Case presented to Economic Secretary
 - Briefing to All-Party Group for Mutuals
 - Built on evidence from extensive OAC research



Member training

- Calendar of events on AFM website:
- Over 1,000 users now for AFM training portal
- Expanding ILAG to all members
- Conference theme is:

“the loyal company”

AFM Conference and AGM 2018
Monday 15 and Tuesday 16 October



The Chesford Grange Hotel,
Kenilworth, Warwick CV8 2LD

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[Conference Information](#)




5 June	NED Conference	AXA, 7 Newgate Street, London EC1A 7NX
7 June (am)	CTF Forum	The Oddfellows, Oddfellows House, 184-186 Deansgate, Manchester M3 3WB
7 June (pm)	CEO Forum	The Oddfellows, Oddfellows House, 184-186 Deansgate, Manchester M3 3WB
11 June	CEO Forum	LGT Vestra, 35 Dover St, London W1S 4NQ
tbc July	Financial Managers' Forum	London tbc
tbc Sept	Marketing Forum	London tbc
13 Sept	Company Secretaries' Forum	London tbc
15/16 Oct	AFM Annual Conference and Gala Dinner	Chesford Grange Hotel, Kenilworth, Warwick CV8 2LD
15 Oct	AFM Annual General Meeting	Chesford Grange Hotel, Kenilworth, Warwick CV8 2LD

New Mutuals

- Now a regular stream of new mutuals emerging
- Business model has evolved from traditional



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afm association of financial mutuals