



Head Office:
Saffron House, 1A Market Street,
Saffron Walden, Essex CB10 1HX
Telephone: 01799 522 211

Saffron Direct
Telephone: 0800 072 1100

Branch Offices:
15 Market Square, **Bishop's Stortford**
Hertfordshire CM23 3UT
Telephone: 01279 757 757

21 High Street, **Brentwood**
Essex CM14 4RG
Telephone: 01277 226 161

5 High Street, **Colchester**
Essex CO1 1DA
Telephone: 01206 549 278

32 Connaught Avenue, **Frinton-on-Sea**
Essex CO13 9PR
Telephone: 01255 679 060

31 High Street, **Great Dunmow**
Essex CM6 1AB
Telephone: 01371 876 484

38 High Street, **Halstead**
Essex CO9 2AP
Telephone: 01787 478 045

2 Queen Street, **Haverhill**
Suffolk CB9 9EF
Telephone: 01440 703 241

22 Market Hill, **Royston**
Hertfordshire SG8 9JG
Telephone: 01763 243 210

Saffron House, 1A Market Street,
Saffron Walden, Essex CB10 1HX
Telephone: 01799 520 606

27 Bell Street, **Sawbridgeworth**
Hertfordshire CM21 9AR
Telephone: 01279 721 027

Ideal Quarters,
129 The Grove, **Stratford**
London E15 1EN
Telephone: 020 8534 8141

57 High Street, **Ware**
Hertfordshire SG12 9AD
Telephone: 01920 466 431

Agencies:

Burton Associates
45 High St, Buntingford,
Hertfordshire SG9 9AD
Telephone: 01763 272 851

Game Estate Agents
Custom House, 1A Yorick Road
West Mersea, Colchester
Essex CO5 8HT
Telephone: 01206 384 810

John Stiff Estate Agents
11 Clacton Road, St Osyth
Clacton on Sea
Essex CO16 8PA
Telephone: 01255 820 424

Profile UK
5 Jubilee Court, Hunstanton Road
Dersingham, Kings Lynn
Norfolk PE31 6HH
Telephone: 01485 544 585

Suttons Estate Agents
29 High Street, Heacham
Norfolk PE31 7EP
Telephone: 01485 570 030

**Street Luscombe and Partners
Wealth Management Ltd**
Unit 3, Dencora House
34 Whitehouse Road
Ipswich,
Suffolk IP1 5LT
Telephone: 01473 242 484

Torc Financial Services
The Business Centre
Snettisham, Kings Lynn
Norfolk PE31 7LR
Telephone: 01485 544 434



Savings | Mortgages | Financial Planning | Insurance | Since 1849
www.saffronbs.co.uk

10 Minutes

Saffron Building Society Members' Newsletter January 2012



Welcome to our members' newsletter

OUR NEW CHIEF EXECUTIVE

Meet our new Chief Executive Jon Hall.

SAFFRON IN THE COMMUNITY

The full story inside of the charities you voted for us to support.

SAFE AND SECURE, BUT DEFINITELY NOT BORING!

Saffron's Savings and Mortgages have been acclaimed in 2011.

SHARE YOUR SAFFRON STORY

To receive £100 as a thank you!

PLUS

Our bestselling products
Our brilliant staff and much more!

www.saffronbs.co.uk
0800 072 1100

Editor's letter



John Eastgate

Hello, and welcome to our 2012 edition of 10 Minutes, our members' newsletter.

In time-honoured 10 Minutes tradition, we start with a look back at 2011 – detailing the Society's performance and the lighter side of the year with an events roundup and photo gallery. We were sorry to say goodbye to Chief Executive Andy Golding this year, but new CEO Jon Hall introduces himself on page 1.

We've been honoured with a number of awards this year, recognising some of our innovative products and the excellent service provided by our staff. Also in terms of measuring our service success, our new customer survey tool has enabled us to garner feedback on the 'Saffron experience' from thousands of customers over the year, and I'm delighted to share some of your comments on page 5.

Also on page 5 we share the latest news from Saffron's new Community Fund; a charitable donation scheme allowing us to support charities and groups close to the hearts of our members, and our 'Year in Numbers' gives a great sense of the scale of activities that Saffron has undertaken in 2011, both in terms of our core products and services, but also in improving communications, supporting good causes and getting members involved!

I hope you can take a few minutes to catch up with your building society – and if you have any feedback on our newsletter, or any other aspect of Saffron's products or services, please do get in touch.

Thank you for your continued support and membership of Saffron.

With very best wishes for 2012

John Eastgate, Sales and Marketing Director

2011 in numbers

- 41 events attended by our Mobile Communication Vehicle (MCV)
- 723 goody bags given away at the Tendring Show at Manningtree near Colchester
- 8,149 customers have given us feedback on our service via our customer survey engine
- 71,851 emails to customers to update them about new products, services and offers
- 685 children submitted a name suggestion for our Ladybird Mascot (now 'Miss Moneyspots'!)
- 1,409 views of our YouTube channel
- 1400 Twitter followers and counting!
- 3 Members' Afternoon Teas
- 73 members fed

Contents

In the News	2	Useful Reminders	4
In the Community	2	NEW Community Fund	5
Award Winning	4	Staff Focus	5



Jon Hall

New Chief Executive

Saffron was delighted to appoint Jon Hall to the post of Chief Executive last year, following the resignation of Andy Golding. Jon has been with the Society as Finance Director since August 2004.

Jon tells us more.

"I was delighted to be appointed as Saffron's new Chief Executive having been a member of the Executive team as Finance Director for the last seven years. I think Saffron is a special building society with excellent staff. We have a hugely relevant purpose in these times where a lot of people have lost faith with much of big business and banking in particular. We're trusted because we build long-term relationships in our communities and don't chase shareholder value.

"My aspiration is for Saffron to be a building society that you, our members, would recommend to friends and family without question. Feedback from members is vital if we are to achieve this.



Jon Hall and the team on the Macmillan bike ride

"Some of you may have spoken to me at our Members' Events, and I'm really keen to continue our culture of accessibility and openness. Stay tuned to Saffron's website, email updates and my CEO blog for news of drop-in sessions around the branch network and other opportunities to talk to me and help to inform our understanding of what our members want and need from their building society.

Thanks for reading, and I hope to meet as many of you as possible over the coming year. If you want to talk to me, you can email jon@saffronbs.co.uk, tweet @Jon_E_Hall or write to me at our Head Office address."

Share your Saffron story and receive £100!

We're on the hunt for Saffron customers with great stories to tell. Maybe you and your family have been Saffron members through the generations. Has a Saffron mortgage set you up with a dream home? Have the actions of Saffron's staff got you out of a scrape, or simply put you on track to a brighter financial future? Tell us how Saffron has made a difference to you, and we'll pay £100 for every story that we can use as a customer case study.

Email your story to marketing@saffronbs.co.uk or call us on 0800 072 1100 to share your Saffron experience. We look forward to hearing from you!

Saffron News

With the gloomy financial climate persisting, 2011 has been tough for families and national economies alike, but, at Saffron, we have continued to defy the doom and gloom mindset by sticking to what we do best – serving members, supporting our communities, and keeping our members' money safe.

Saffron's financial performance in 2011 has continued to be robust, supporting modest growth in both savings balances and mortgage lending. Saffron has seen mortgage applications increase by over 15% on 2010 levels, and this growth in its mortgage lending has been entirely funded by a growth in savings balances.

Our manual underwriting process continues to serve Saffron extremely well, enabling us to take a common-sense approach to lending, assessing each case on its own merits. We have continued to support First Time Buyers throughout 2011, firstly partnering with house-builders Taylor Wimpey to offer a 95% LTV mortgage, and later in the year by launching another 95% LTV 'Rent to Buy' mortgage in which the applicants' rental payments are used to indicate the likely affordability of the mortgage to the potential borrower.

Looking to the future Saffron recognise that we must invest in our people, products and service. 2011 has seen a new Saffron Financial Planning website and Saffron Building Society Insurance website within Saffron's own webpages, initial improvements to our back office systems, and the expansion of our network with the opening of a new Saffron Agency in Buntingford. You can find out more in our 'Events Highlights' story on page 3.

2011 has been another solid year and we look forward to serving all of you in 2012 and beyond!



Saffron's Executive Directors hosted three Members' Afternoon Teas around the branch network, drawing 73 guests, many of whom had never been to a members' event before. We enjoyed hearing their experiences of Saffron, their ideas, and sharing some tea, sandwiches and cake.



We opened a new agency in Buntingford in January 2011. Replacing the closing Nationwide agency, Burton Associates were keen to maintain a building society presence in the town, and Saffron were delighted when Karen Burton and her team agreed to join the Saffron family. Local MP Oliver Heald joined us to celebrate the opening.

Keep in touch:

Sign up to our product updates email by emailing marketing@saffronbs.co.uk

Follow us on Twitter @saffronbs

or join us on Facebook www.facebook.com/saffronbs

Doing good stuff in your community

We took part in the Macmillan coffee morning in September, raising over £500 for the charity. As well as tea, coffee and cake, chilli jacket potatoes were served from our Mobile Communications Vehicle (MCV) and staff took to the stocks and were pelted with wet sponges – anything for a good cause!



Bringing the year to a close, a number of branches stoked up some festive cheer around Christmas with mince pies, decorations and Christmas competitions around the region.

Our 'Name the Ladybird' competition over the summer holidays saw over 680 entries. It was really difficult to pick a winner, but 'Miss Moneyspots' won the most staff votes, and Grace from Bishop's Stortford was crowned our winner. A huge thank you to all that entered!



We held 5 Easter Parties in April, featuring a host of fun, freebies and entertainment. Our Colchester and Brentwood branches played host to some small cuddly friends, drawing in children and grown ups alike who were only too happy to break up their shopping trip with a healthy dose of 'cute'.



Safe and Secure but definitely not boring

Saffron's Savings and Mortgages have been acclaimed in 2011.

In June, The Fairbanking Foundation awarded special accreditation for our Goal-based savings accounts, including our innovative Wedding Saver and Car Saver products. These accounts were given a three star accreditation (the highest mark achieved to date by any UK financial product) for their ability to assist financial well-being. The accounts are designed to champion saving as a means to paying for large and small events rather than having to borrow the money and getting into debt.

In July, Saffron was Highly Commended by the What Mortgage Awards in the 'Best Regional Building Society' category, triumphing over regional competitors despite being the second-smallest lender in the category. The awards are voted for by the public and by mortgage brokers around the country, after which the votes and comments are analysed by an independent panel.

The accolade demonstrates Saffron's commitment to providing competitive and innovative mortgage products, whilst maintaining excellent customer service and fairness to borrowers.

Saffron also took the prize for 'Best Specialist Lender' in the annual Mortgage Advice Bureau awards.



ISA limits 2012

Good news! The annual ISA investment limit is to go up on April 6 2012 to £11,280, half of which (£5,640) can be saved in a Cash ISA.

Great Corporate Business savings

2011 has seen Saffron's presence continuing to grow in the corporate savings market. Our fixed rate bonds, tracker bonds and easy access Business e-saver have enjoyed recognition from www.moneyfacts.co.uk and our corporate customer base continues to grow.

New website area

Saffron Financial Planning and Saffron Building Society Insurance now have brand new website sections within the Saffron website (under the 'Financial Planning' and 'Insurance' tabs). Visit them to meet the teams, get the answers to frequently asked questions and find out more about these great Saffron services.

Social Media

Saffron maintains its position as Number 1 most-followed building society on Twitter and is often cited as an organisation showing an open and active approach to Social Media. Follow us for regular Saffron updates, product news, blogs, industry comment and more or Tweet @SaffronBS!



NEW Community Fund

Last year, Saffron established the Saffron Building Society Community Fund. The fund has been set up with Essex Community Foundation (a registered charity) who administer the fund in accordance with the Society's wishes.

In our AGM 2010 survey, you told us that we should look to support children and young people, the elderly, the seriously ill and community projects. After deliberation by Saffron's Advisory Group (a group of staff and society members) we decided that the grant for this year (£2,550) will be divided between two organisations that support disadvantaged children. These are:

Colchester and Tiptree Toy Library – as well as lending toys and equipment this group provides a mobile service for families that cannot travel easily, and respite sessions for families with children who have special needs.

Shout About It (Based in Brentwood) – this group provides a range of activities for children suffering from speech and language problems.

Our next round of grants will be made in October 2012 and we look forward to helping more organisations in our community.



Our Staff Are Brilliant... and we'll prove it!

Thanks to our new customer survey engine, we are now able to take comments from customers who have contacted us in person, over the telephone or via email or web.

'The staff are very pleasant and very helpful and very polite and I wouldn't dream of going anywhere else.'

[Colchester branch](#)

'Staff were extremely helpful and accommodated my request even though I hadn't made an appointment.'

[Great Dunmow branch](#)

'I was dealt with promptly, very efficiently and all my questions were answered and I would certainly recommend Saffron Building Society to my family and friends.'

[Saffron Walden branch](#)

'We find every time we go to the Saffron Building Society that staff are extremely pleasant and helpful and a joy to go and visit.'

[Haverhill branch](#)



The team at the Saffron Walden Carnival 2011

'Good service, friendliness, helpfulness, jargon free language. All together a very very agreeable experience.'

[Ware branch](#)

'Local, friendly and the branches are absolutely superb.'

[Bishop's Stortford branch](#)

'Because they are the most helpful staff in banking anywhere.'

[Halstead branch](#)

