



PROGRESSIVE'S CHAIRMAN LAUNCHES HOMEGROWN NEWS

I am delighted that the launch of Progressive News has given me the first opportunity to communicate widely with our Members following my election as Chairman.

One of the key tasks in my new role will be to encourage greater engagement with Members and Progressive News will play its part in keeping you up to date with the Society's people, performance, products and contribution in the community. In this first issue of Homegrown News we are bringing you information on a number of topics that I hope will be of interest to you. These include the Society's Community Awards Scheme, our Start Up account for children and our involvement in the Belfast City Marathon. I do hope you find that these articles will give you a flavour of how Progressive is moving forward.

Since first joining the Board of the Society in 2002 I have been impressed by the level of support for Progressive shown by the people of Northern Ireland. This has helped our Society become our largest locally-owned financial institution and has taken Progressive into the "Top 20" league of building societies in the United Kingdom.

This support was reflected in receipt of the largest number of Member votes ever received at our Annual General Meeting in 2005. Since every vote meant a 10p contribution to CLIC Sargent Northern Ireland, we were pleased to hand over a cheque for £1,150 in recognition of our Members' greater involvement in Progressive's affairs. It was clear to me that many Members are eager to see us support organisations working for the benefit of the disadvantaged in Northern Ireland.

In my business life I have worked with many fine organisations but I have found Progressive to be a unique institution because our customers are Members with a real stake in the business. When talking to individual Members I have been impressed by the pride they have in their Society and by the warmth of their comments regarding our staff and agents. It is essential that we retain our reputation for being friendly and professional and I will be encouraging our senior management to maintain this as a focus of their efforts in the coming years.

You will, I hope, enjoy and learn from our first issue of Progressive News. I know the editorial team will be only too glad to hear from you with regard to any ideas or articles you might want to suggest for our next edition!



Dr. Joan Smyth CBE

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Inside this issue:

Child Trust Fund	2
Children's Start-Up Account	2
Belfast City Marathon	2
Community Awards	3
New Branch Premises	3
Maureen Mulligan	4
New Appointments	4



Pictured left delighted to receive a cheque for £1,150 from Trevor James, Secretary and Head of Lending is 4 year old Daryl Wilson with Colleen Shaw, Head of Corporate Fundraising with CLIC Sargent.

CHILD TRUST FUND



The Child Trust Fund is a savings and investment account set up by the Government, and is for all children living in the UK born on or after 1st September 2002. The Government is giving these children a voucher for at least £250 to kick-start their CTF account. Then, when the child is seven, the Government will make a further contribution. It is a long-term savings account and the child will not be able to access the money until they reach the age of 18. There is no tax to pay on income and gains on the account.

Progressive offers a CTF administered by The Children's Mutual, the long-term children's savings specialist. Sidney Towe, Operations Director of Progressive said, "Throughout the UK

over one million vouchers have been issued but a large number of these are just lying around in homes instead of being used to open CTF accounts. It would be a shame if some children in Northern Ireland were losing out on potential investment income because their parents have delayed opening their CTF accounts."

CTF accounts went "live" on April 6 2005 and from that date qualifying children have been able to benefit from the Government's contribution and any additional money that the parents have decided to add in to increase the size of the child's lump sum payout at 18.

HM Revenue and Customs, who administer the CTF scheme on behalf of the Government, are now writing to qualifying parents who have failed to use their child's voucher. The letter

contains a useful "toolkit" to help parents decide how to select their CTF provider. Parents should not worry if they have lost their child's voucher – HM Revenue and Customs has a Helpline (0845 302 1470) through which a replacement can be obtained.

"The CTF is designed to give young people a head start into adult life and it would be unfortunate if they suffered financially tomorrow due to their parents' lack of action today. If parents receive a CTF letter from HM Revenue and Customs they should act on it as soon as possible," Mr Towe said.

For further information on the Progressive's CTF please visit www.theprogressive.com and click on *Savings* and then *Child Trust Fund* or just pick up an application form at any Progressive branch office.

START UP

You're never too young to learn about money...

Progressive has attracted nearly 2,000 new Members since the launch of Start Up, the high-interest account for children. Many parents and grandparents, already Members of Progressive, have opened accounts for children in their families and are introducing them to the savings habit.

Accounts can be opened for as little as £1 and the interest rate is amongst the highest paid by the Society.

At the time of the Start Up launch Progressive's Chief Executive, Bill Webb, said, "The children opening their Start Up accounts today are the homebuyers of tomorrow and we hope that many will buy their first homes with our help and remain Members all their lives.

The high interest rate we are paying on Start Up reflects our commitment to the youth market and, unlike some notable competitors, we intend to keep our rate for children at a high level well into the future".



Six year olds, Charlotte Milroy and Andrew Davidson needed little encouragement to don their pig outfits to help with the launch of Start Up. Also in the picture is Irene Connor of Lisburn Branch who was very relieved that she did not have to join the children in wearing fancy dress.

RAISING FUNDS ON THE RUN

Two relay teams from Progressive Building Society took part for the first time this year in the annual Belfast Marathon, all in the name of charity. Between the 10 staff who took part, £2000 was raised, through donations and sponsorship. Progressive staff also helped out with the pre-marathon mailings on behalf of the official Marathon charity, the Meningitis Trust.

Pictured presenting the funds raised on the run to Corporate & Event Fundraiser Linda Alexander (centre), are Mortgage Administrators (l-r) Pamela Slowey and Claire Rowe, from Progressive Building Society Head Office, Wellington Place.



COMMUNITY AWARDS

Throughout the year Progressive's panel of Community Awards judges sit to consider community groups' applications for funding assistance. It's not an easy task as each application must be thoroughly considered and ranked against each other.

Organisations that have benefited from awards in 2005 include Disability Action, Royal National Institute of the Blind (RNIB NI), CAUSE for Mental Health, Home-Start, Childline NI and Parents and Professionals in Autism (PAPA).

Projects supported have ranged from providing hampers to the needy at Christmas to the purchase of specialist equipment.



Pictured receiving an Award from Graeme Norris, Area Manager Belfast, Progressive Building Society, is Kerry McCrea, Corporate Partnership Executive for ChildLine NI.



Pictured left, Karen Toogood, Funding Officer for **Royal National Institute of the Blind (RNIB NI)**, is receiving her organisation's Award from Ian Nelson, Progressive Building Society's Bangor Manager.



Pictured left, at the presentation of their Community Award are Siobhan Lappin from Omagh **Parents and Professionals in Autism (PAPA)**; Florence Trotter, Early intervention Therapist with PAPA; Progressive's Area Manager West, Declan Moore; and Omagh Progressive Customer Service Manager Amanda Wilson; with Celina Robinson, from Fermanagh PAPA.

Progressive Recognises People Power

As part of their ongoing community activity Progressive supported a unique event honouring organisations and individuals for their outstanding contributions to social and economic change.

The Community Foundation for Northern Ireland's (CFNI) Community Awards ceremony which took place at the Belfast City Hall provided an excellent opportunity for CFNI and Progressive to come together to honour individuals and community groups who had played an important role in community development within the area.



Grace McGaffey (left) and Kate Hamilton of the Confederation of Community Groups Newry receiving their award for Outstanding Contribution to Community Development from Sam Torrens Chairman (retired) Progressive and Mary Black Chairperson CFNI.

NEW PREMISES FOR ENNISKILLEN AND BANGOR



24 High Street, Enniskillen, BT74 7DQ

**OUR NEW
PREMISES IN
ENNISKILLEN
AND BANGOR
ARE NOW OPEN
FOR BUSINESS!**



6 Castle Street, Bangor, BT20 4ST

MAUREEN MULLIGAN

MAUREEN'S ON TOP OF THE WORLD!

Maureen Mulligan, a dedicated member of Progressive's Community Awards Judging Panel, has won an award herself...of a world class nature!

As an avid floral arranger for around 26 years, Maureen has recently returned from the 8th World Flower Arranging Competition which is organised every three years by the World Association of Flower Arrangers. This competition saw Maureen compete in the exotic backdrop of Yokohama, Japan. She competed in the Imposed (or surprise) class where participants were unaware of what the task would be or what flowers they would be given until they arrive in the room. The theme she was presented with this year was 'Jack in the Box' with which Maureen claimed third prize, a phenomenal achievement in a world competition. Her prize included a certificate and an ornate Japanese lacquer-ware box.



Sidney Towe, Operations Director, Progressive Building Society is pictured dropping in on Maureen at her place of work, Nora Mitchell's Florist, to congratulate her on her world success.

NEW APPOINTMENTS

Chairman

At the Society's AGM in April 2005 Dr Joan Smyth CBE was appointed the new Chairman of Progressive Building Society.

Dr Smyth was voted onto the Progressive Board in 2002. She is a Companion of the Institute of Personnel and Development, and has served two terms as Chairman of Northern Ireland Transport Holding Company. As Former Chair and Chief Executive of the Equal Opportunities Commission she was awarded an Honorary Doctorate of Law in 2000 by the University of Ulster for services to equal opportunities. Currently Dr Smyth is a Director of Choice Housing Association and Chairman of the Chief Executive's Forum.



Finance Director

Darina Armstrong, joined Progressive Building Society's Board of Directors this year as Finance Director. She is responsible for the day to day operation of the finance and treasury function.

Darina has been employed by the Society for twelve years and is a member of the Senior Management Committee and the Asset and Liability Committee. Her appointment to the Board will help the Progressive meet the challenge of increasing financial and regulatory requirements associated with running a financial institution with over £1bn of assets.

Operations Director

Sidney Towe, joined Progressive Building Society's Board of Directors this year as Operations Director. He has the responsibility for branch and agency operations in addition to marketing and business planning.

Sidney joined the Society six years ago from a local clearing bank. He is a member of the Society's Senior Management Committee and the Asset and Liability Committee. His invitation to join the Board reflects the important part he has played in Progressive's development in recent years.

