

HL WORKPLACE FLEXIBLE BENEFITS

Give your employees
the power to choose the
benefits they really value

HARGREAVES
LANDOWN



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IMPORTANT INFORMATION

The guide is designed for employers and pension professionals, not individual investors. Nothing contained within this guide constitutes personal advice, please seek advice if unsure of the suitability of any investment. Tax rules can change and benefits depend on individual circumstances. January 2025

INTRODUCING OUR FLEXIBLE BENEFITS SERVICE

Flexible Benefits will help you keep your workforce engaged - promoting your organisation.



STEPHEN LEFLEY
Head of Workplace
Solutions

“

Flexible Benefits send a positive message to employees, with opportunities to obtain benefits, save money or try new things.

Building and maintaining a healthy relationship with your employees is key to organisational success. But engaging with staff is often a challenging and complex area. Flexible Benefits send a positive message to employees, with opportunities to **obtain benefits, save money or try new things.**

Flexible Benefits appear in many forms, but each with their own set of aims and objectives. We understand every employer will have a different benefits strategy with short, medium and long term goals - and look to align these to their scheme.

A Flexible Benefits package can complete your workplace benefits offering. This may include:

- **Protection benefits** - to provide a financial safety net
- **Health benefits** - such as health cash plans
- **Leisure and lifestyle benefits** - such as cycle to work.

The benefits you decide to offer can also help their salaries go further - through preferential rates and options they wouldn't normally be able to secure in the open market.

Your employees may not be the only ones to benefit from Flexible Benefits. Providing Private Medical Insurance, for instance, can help reduce long-term sickness absence and avoid unnecessary disruption to your business.

Furthermore, employer-funded benefits can be a cost effective alternative to traditional pay rises. The cost of some benefits are not subject to employer's National Insurance Contributions.

Please read on to find out how our Flexible Benefits Service works, and how we can help you.

HOW DOES IT WORK?

Flexible Benefits give employees the option to choose the mixture of salary and benefits they wish to receive.

Giving employees more control of the benefits they receive makes them feel more empowered and engaged. They can tailor these benefits to their personal circumstances and lifestyle – from salary, to family and just for having fun.

While segmentation can identify typical groups based on age, family circumstance and salary, only the employee knows exactly what benefit means the most to them.

We can help you provide a wide range of benefit options, coupled with helpful tools and a Total Reward Statement. These give employees control, help them fully understand what you provide them with, how much they are valued and how they can tailor this package to their personal circumstances.

SALARY SACRIFICE

A Salary Sacrifice arrangement enables employees to not only save on preferential rates and terms, but also on National Insurance and in some cases income tax. This effectively reduces the real cost of these benefits by around a third if they pay basic rate tax, or by almost half for those that pay additional rate tax.

Flexible Benefits lets you enhance your benefits package without needing to increase basic salary - this makes your employees' earnings go further. But when offered in conjunction with a Salary Sacrifice arrangement, the results are even more effective.

- **For employees** – Flexible Benefits help them save on National Insurance and in some cases income tax.
- **For employers** – Flexible Benefits provide the maximum impact from your benefit spend, helping you potentially save on National Insurance. It also helps you to recruit and retain the best people.

SALARY SACRIFICE - EXAMPLE

A basic rate tax payer, who buys a £600 bike, could save up to £192 when using Salary Sacrifice. You can save National Insurance too, which in the above example could be worth around £83.

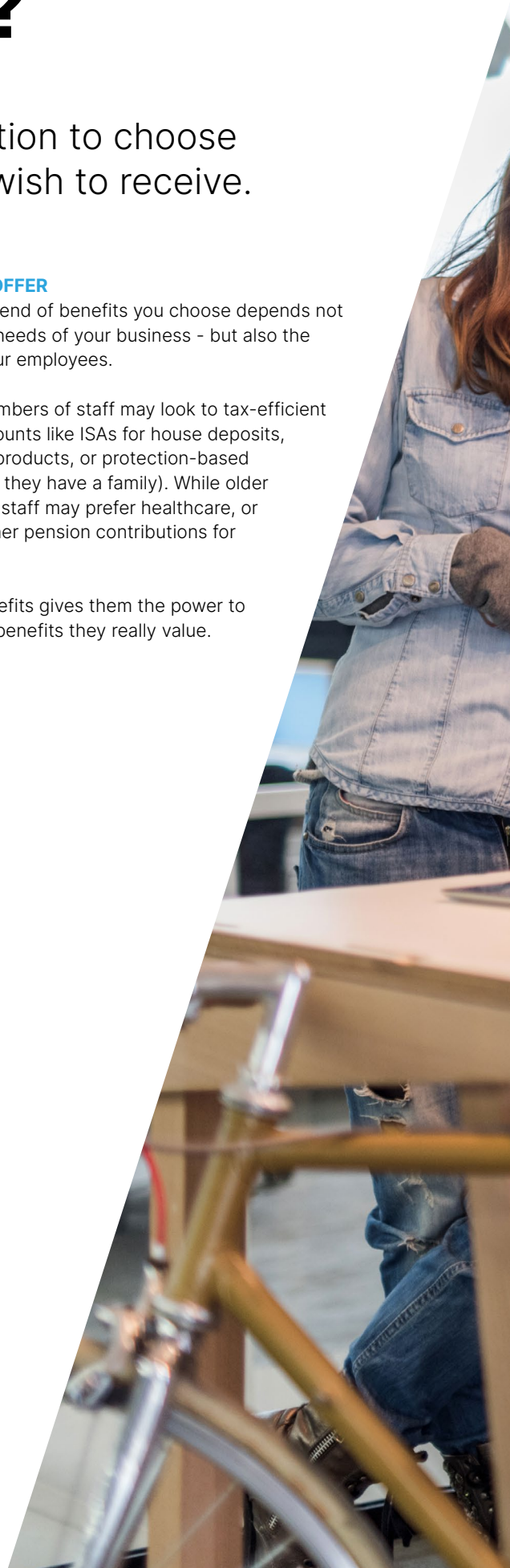
Your employee only pays £408 for a £600 bike, which they can even spread over a 12-month period if they prefer. Tax rules can change and benefits depend on individual circumstances.

WHAT WE OFFER

The exact blend of benefits you choose depends not only on the needs of your business - but also the needs of your employees.

Younger members of staff may look to tax-efficient savings accounts like ISAs for house deposits, technology products, or protection-based insurance (if they have a family). While older members of staff may prefer healthcare, or making further pension contributions for retirement.

Flexible Benefits gives them the power to choose the benefits they really value.





A brief overview of some of our benefits.



FINANCIAL

WORKPLACE PENSION

A pension is one of the most tax-efficient ways to save for retirement. Our workplace pension is a SIPP (self-invested personal pension) which gives your employees the opportunity to choose from some of the UK's best investments. Our Workplace Pension can be used as a full scheme replacement or a complement to your existing pension.

WORKPLACE ISA & WORKPLACE INVESTMENT ACCOUNT

Our Workplace ISA is a Stocks & Shares ISA which lets employees invest via payroll from as little as £25 a month alongside their workplace pension. For those who've used their allowances and wish to invest further we also offer a payroll Workplace Investment Account.

WILL WRITING

Obtain single, mirrored or more complex wills at a discounted price. Virtual meetings can be arranged at a convenient time including both daytime and evening appointments, as well as being available 7 days a week.

PAYROLL GIVING

The option of donating money to a chosen charity (ies). In doing so, the value of the donation will increase by the amount of tax saved.



HEALTH AND WELLBEING

CYCLE TO WORK

The scheme is designed for those wishing to use a bike to commute to work. Employees have the option of receiving a bike, plus any safety equipment, worth up to £1,000 with the cost spread over 12 months. They'll also save tax and NI.

GYM

Employees can choose from a range of discounted annual gym memberships and make NI savings - spreading these over 12 months. Typical savings are between 15-35% when compared to standard membership rates at the same club.

HEALTH ASSESSMENTS

– EMPLOYEE AND/OR SPOUSE/PARTNER

Regular health screens help determine wellbeing, and allow early detection of medical issues. By identifying any potential risks or problems, employees can develop strategies to address these and help maintain their physical and mental health. They can also make NI savings.

HEALTH CASH PLANS

Employees can claim their everyday medical expenses back, up to set limits. They can choose from different levels of cover appropriate to the needs of themselves and their family, including physiotherapy, dental and optical cover. They can also make NI savings.

EMPLOYEE ASSISTANCE PROGRAMME

This is a confidential 24 hour counselling and information help line service. It provides assistance on a wide range of issues including bereavement, relationship breakdowns, financial worries, neighbour disputes and much more. EAPs are generally free for employees.

PRIVATE MEDICAL

Employees receive private healthcare for themselves and their family – at a discounted rate. They have the option to choose an extended cover for their dependents. They can also make NI savings.



PROTECTION

CRITICAL ILLNESS

– EMPLOYEE AND SPOUSE/PARTNER

Employees can elect to receive a tax-free lump sum payment in the event that they and/or their partner are diagnosed with one of the pre-specified conditions. They can also make NI savings as well as obtaining competitive group rates on products not easily available in the open market.

DENTAL

Cover offers varying levels- so employees can choose the level most suited to their needs. The premiums are good value and there is no need to change dentist. They can also choose to include their family and make NI savings.

LIFE INSURANCE

Employees can select to increase or decrease the level of company-provided cover should they die whilst working for you. They will have access to competitive group rates with no underwriting (terms apply). They can also potentially save both tax and NI (depending on the arrangement).

TRAVEL INSURANCE

We offer the opportunity to take comprehensive travel insurance at a competitive price. Employees can also make NI savings.



LIFESTYLE

HOLIDAY ENTITLEMENT (BUY OR SELL)

The opportunity to buy or sell holidays within defined limits.

HOME TECHNOLOGY

Employees can access a range of home technology including phones, computers and televisions.

Whilst benefitting from reduced rates, an NI saving and spreading the cost over 12 months, products come with full or enhanced warranties, delivery and on-going support.

DISCOUNT CARDS

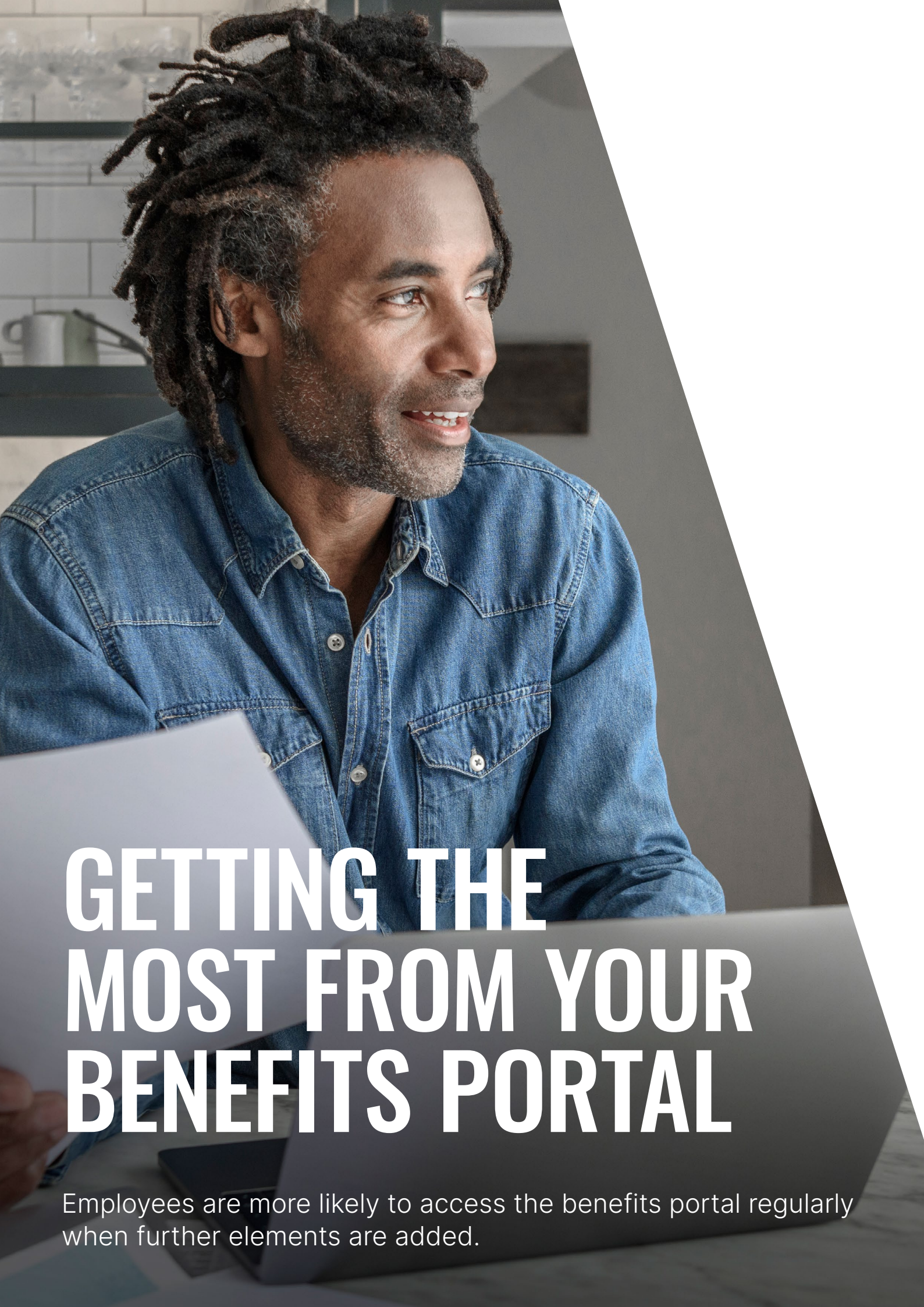
With a 12 month membership card employees can enjoy discounts at more than 6,000 restaurants including 2 for 1 meals and up to 50% off bills, depending on the restaurant. Offers on food delivery and tv streaming services are also available.

In addition you can get discounts off days out, hotel stays, cinema trips and much more.

OTHER BENEFITS

Additional benefits could include (but are not limited to):

- Cancer screening
- Cars
- Group Income Protection – although typically this is reserved as an employer-provided benefit only
- Life Insurance – spouse/partner
- Season Ticket Loans
- Training
- Virgin Experience Days.



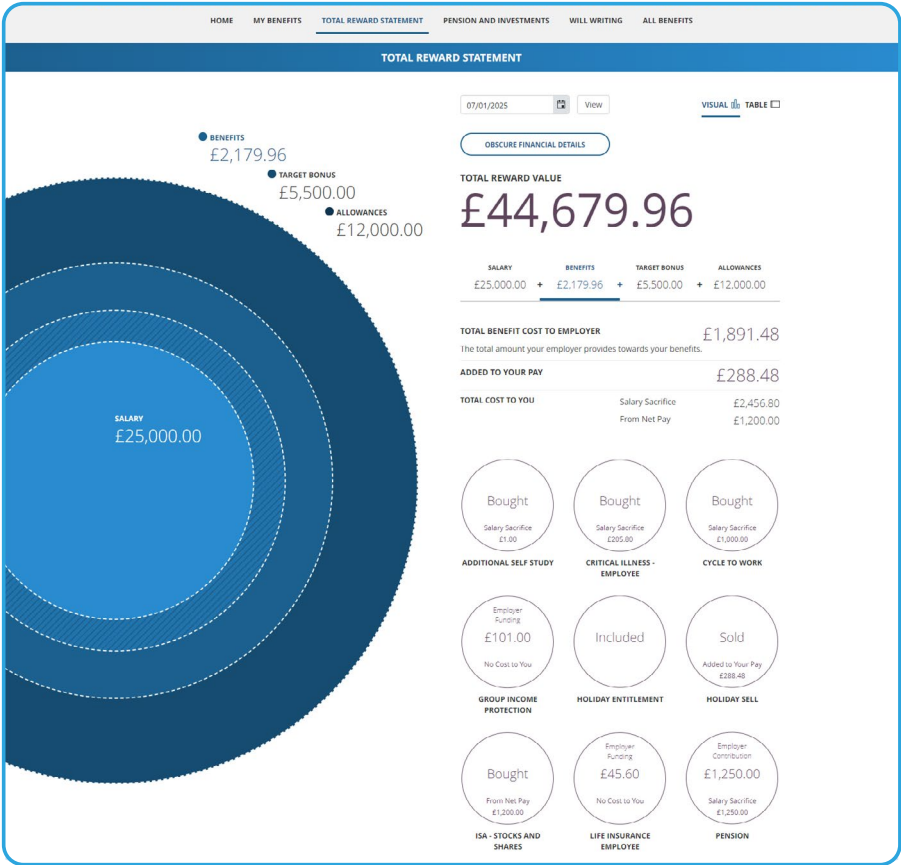
GETTING THE MOST FROM YOUR BENEFITS PORTAL

Employees are more likely to access the benefits portal regularly when further elements are added.

Additional elements can enhance the functionality of the portal and provide ease of access to information around pay and benefits – giving your employees the best value. These can include:

TOTAL REWARD STATEMENTS

The Total Reward Statement sets out your employees’ salary and the value of their benefits. They can see the overall total value of their remuneration package.



REWARD AND RECOGNITION

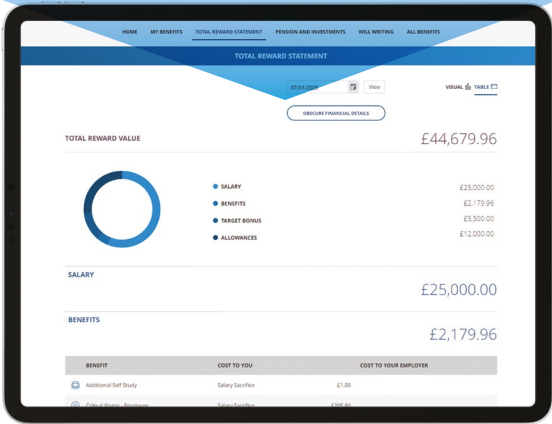
Introduce a recognition scheme, rewarding high performance, living your company values or even supporting colleagues. Empower staff to recommend or refer colleagues for shout outs or points which if approved could be redeemed on goods or vouchers.

DISCOUNT & CASHBACK PORTAL

A single sign on link to a voluntary cashback and discount site that employees can access to benefit from shopping discounts using their own credit/debit card.

OTHER RELEVANT LINKS

Link to your HR/payroll system, season ticket loan provider or share scheme. Additional links can be set up to meet you and your employees’ needs.



DEVELOPING YOUR SCHEME

We use a three-step approach to help you develop your Flexible Benefits Scheme.

From implementation and communications through to managing applications and administration – we take care of everything. We can also work with any of your existing suppliers by incorporating their services through HL Workplace, or offer new options. You will enjoy a seamless process.

1 STEP ONE Research your needs

Our Flexible Benefits consultants will meet with you to understand your needs and discuss the best approach to meeting these. Every employer is different, so first we make sure we understand your business inside and out – your company's background, your strategic plans for the future, your corporate culture, and your existing benefits package.

We also use existing employee forums, conduct focus groups and issue surveys to understand needs, identifying the most valuable benefits amongst the workforce.

2 STEP TWO Choose the right benefits

We establish a clear view of your objectives, what your competitors already offer, and most importantly which benefits your employees are most likely to value. The result is a Flexible Benefits package tailored to your company.

3 STEP THREE Implementation

We negotiate fees and formal agreements with each benefit provider on your behalf.

With your benefits in place, your company-branded website lets employees choose the benefits which meet their needs – from the comfort of their own home. They can:

- View and manage their benefits from one place
- View Total Reward Statements
- Record holiday and sickness absence.

There is minimal administration and our system can process any outcome you require, including configuration with your payroll system. If your benefits are designed to reflect performance or service, the system will automatically update their benefits and even send an email update. This makes administering your benefits so much easier. And you can focus your administrative resources elsewhere.



GETTING YOU STARTED

Communication is crucial to understanding and engaging with the range of benefits you offer.

We communicate with both on-site and off-site employees providing bespoke online and printed material and free expert guides to help explain the options available.

At agreed dates, we can also visit your offices or meet your employees virtually as part of our informative and engaging benefits roadshow. These benefit events include presentations that improve understanding, encourage participation and boost engagement. Should employees have any questions before making their final choices, there is the opportunity to speak with a specialist in a one-to-one meeting, or, during a benefit event, with a provider too. Each benefit is clearly explained alongside how to make selections.

New joiners or those based in remote parts of the country can take advantage of a telephone meeting, or use our webinar facility. You can be rest assured no one is left out - they all have an equal opportunity to participate. Our service is designed to help them make their own informed decisions, but it is not personal advice.



GIVING EMPLOYEES CONTROL

Once launched, employees can view and manage their benefits through the online portal.

The portal functionality is further enhanced when combined with our self-invested personal pension (SIPP) and/or ISA. We can determine costs, eligibility and entitlements at a micro level - once we load the data on the system. If an employee isn't eligible for a benefit, they won't see it.

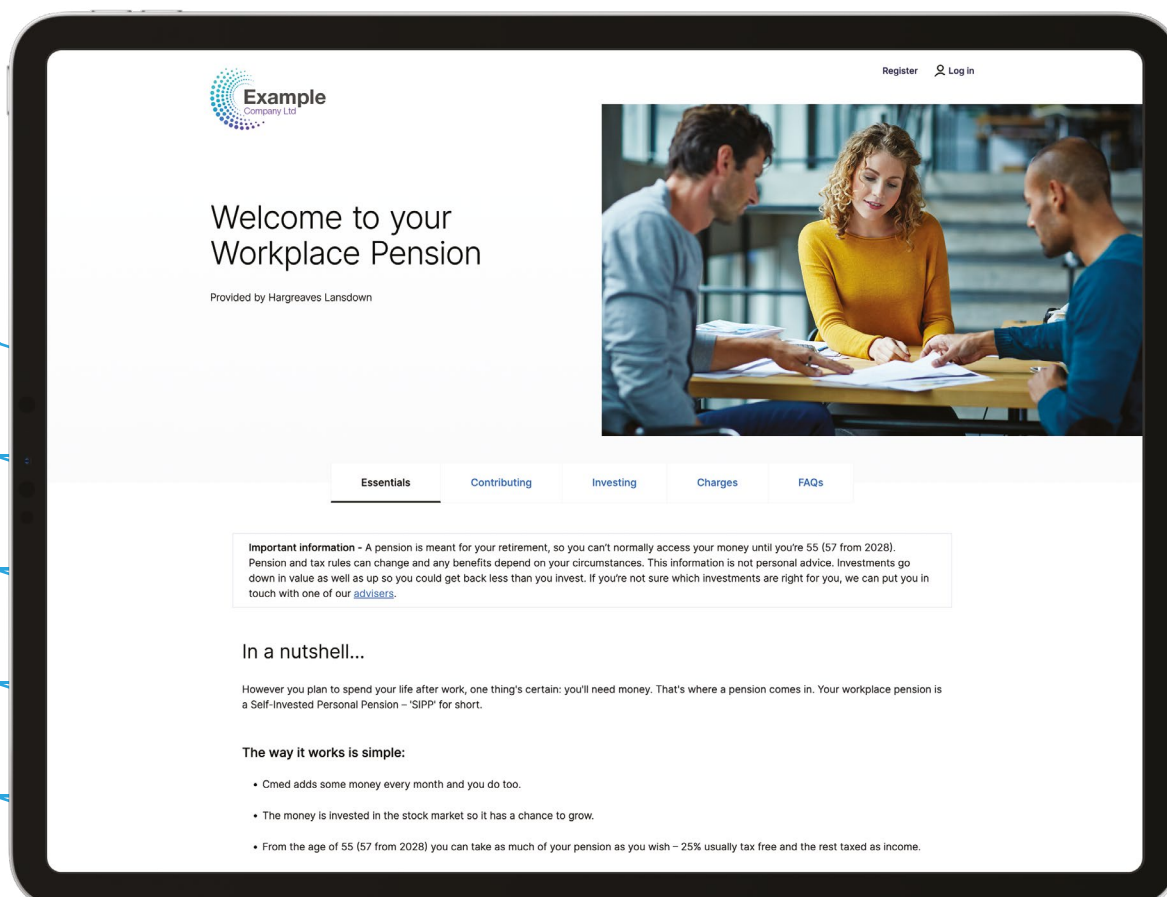
At launch, they have the ability to review their entire benefit package (subject to any restrictions such as probation rules agreed with you). The system has a complete set of policy information, tools and online text to assist decision making, alongside the wider communications strategy we agree with you.

Your employees are able to manage all of their existing benefits, alongside an overview of their benefit details, how to claim, taxation and FAQs. You may allow them to upgrade or downgrade existing benefits, and they can even fund additional benefits from their gross salary.

If employees want flexibility with changing or selecting a benefit all year round, they can do so on our portal. Unlike traditional schemes that operate an annual window only, where possible we can offer benefits on an **anytime** basis.

Rules restricting this functionality such as life events and provider requirements are agreed with you at launch. They are reviewed regularly so you're comfortable with the balance of flexibility.

If necessary we can accommodate a **global benefits platform**. Employees login and choose the language they wish to view the system in. Benefits are appropriate to the employee and country they work in, and costs are shown in their own currency. We can tailor reports to show values in either the host country or a centralised currency - this makes reporting much easier for you.



UNDERSTANDING YOUR DATA NEEDS

We'll meet with you to agree the key processing requirements and automated functionality that suits your needs.

We build our systems with automation in mind to reduce the risk of manual errors and to speed up processing. All we ask from you is a monthly HR report confirming some personal information on your employees. We only ever ask for information necessary to run your scheme - we treat data minimisation very seriously.

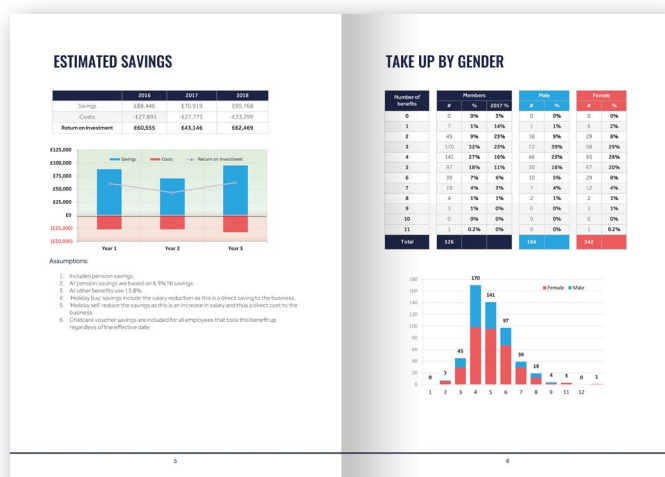
When designing the system, we consult with you on how you want your data managed. Questions we ask include:

- What benefits should be started from day one?
- Do you operate a probation period?
- What should happen when salaries change?
- What reports do you require?
- Are any benefits grade related for eligibility?

Each rule is built in to determine the type of communications received, including its look and feel. We ensure the system reports in the manner and format required - avoiding any need for manual manipulation.

We support all aspects of your scheme administration including uploading information, running reports and supporting employee queries.

We make it easy for you to spend more time on other important matters.





SUPPORT FOR YOU AND YOUR EMPLOYEES

Helping them make better, more confident decisions.

FOR YOU – ACCOUNT MANAGEMENT

We'll talk you through all aspects of launching and running a scheme, including its effect on your HR, payroll and finance departments. Our consultants remain your client manager not only through the launch, but for the lifetime of our partnership. We make sure you have a dedicated, known and trusted team supporting you whenever you need it. We are just one call away if you have any questions.

FOR YOUR EMPLOYEES

Branded Website

A company-branded website will provide employees with information and direct access to their benefits. They can log in, view their account and make changes with ease. They can also see their benefits, pension and any additional HL accounts all on one platform.

Bristol-based Helpdesk

Our Helpdesk is here to help, 6 days a week. Get through to an expert who knows what they're talking about.

Branded Employee Communications

We provide communications that are clear and simple, including guides, branded website, employee presentations and a suite of print and online literature.

Benefit Education

Our education programme gives your employees clear information to help them become smarter with their money and benefits. Our Flexible Benefits Consultants deliver these through:

- Presentations – help employees understand their benefits in a clear and simple format.
- Individual meetings – for those who have any questions they can ask them in confidence.

Whichever combination of benefits you choose to offer, it's crucial they are explained clearly – without jargon. This helps your employees make better decisions.



WHAT SETS US APART?

Empowering people to save and invest with confidence.

WHO WE ARE

We are a secure financial services company, based in Bristol. As the UK's number 1 'investment supermarket', we've been helping UK investors for over 40 years. Over 1.9 million people already trust us with their ISAs, pensions and savings.

WHAT WE DO

Our purpose is to make it easy for people to save and invest for a better future.

From our website and award-winning apps, to our expert helpdesks, we just make it easy for them to manage their money from one place.

ONE-STOP SHOP

We offer the flexibility to choose from a range of different benefits - from financial to flexible benefit schemes. Giving them full control not only in their selection but ongoing management. All benefits are available on one single platform – giving a smooth user experience.

RIGOROUS RESEARCH

If your employees aren't sure where to invest, we have a range of tools to help them decide.

Our guides, calculators, and research, are there to help them choose investments, plan for the future, and save tax.

Our Wealth Shortlist highlights the funds our research team thinks offer the best prospects over the long term. Please keep in mind that investments can fall as well as rise in value. You could get back less than you invest.

We also have a team of financial advisers for those who may need personal advice.

AWARD-WINNING CUSTOMER SERVICE

Every year we are recognised for our exceptional service levels.

Our Bristol-based helpdesk is here to help every step of the way.





LET'S TALK

For more information about HL Workplace Flexible Benefits, or any of our other services, please get in touch – we'll be happy to help.



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