

Company Benefits Proposition

“Do you want to be seen as an employer of choice.....? Opes™ Independent Financial Advisers Ltd as advisors to corporate clients across the UK can help position your offering, attract and retain the right people !”

Commonly known as employee benefits, they can come in many guises and are often used by companies as part of their staff benefits package and to meet employer’s duty of care to staff.

They can be set up for all/sections of staff to provide retail discounts, dental, medical insurance, life assurance, illness cover for key staff, cycle to work, child care vouchers, HR/staff counselling services. Such schemes are valued by employees and can be more effective and tax efficient than offering an increase in pay.

“The introduction of Automatic Enrolment (workplace pensions) has raised employer and employee awareness around ‘benefits packages’, so much so that more and more individuals will selectively choose an employer based on both their remuneration and benefits package. “

We see employee benefits schemes as a productivity resource in attracting and retaining staff. If staff feel safe and secure in their work environment this in turn can help minimise human resources risks around business disruption, recruitment costs, staff profitability, lost work days, legal litigation and one of the biggest growing issues – work related stress.

With pressures on wages, the changing employee view of employers, we are seeing more and more companies embracing and understanding how such benefits can help a company to grow and protect itself, whilst potentially reducing its tax liabilities.

We have been supporting businesses for over 20 years by building long term relationships that deliver value as well as access to a number of additional ancillary professional services, which include legal & tax advice to help clients achieve a complete business planning solution.

Our Corporate Benefits Proposition provides an unbiased modular service package through third party providers regardless of any existing arrangements. Our objective is to add value by either saving money or enhancing benefits in areas such

as : -

- Work Based Pension Governance & Compliance – Annual fund & provider assessment, 18 monthly contribution re certification, 3 yearly scheme/staff assessment & re certification, regulatory changes - charge cap review etc.
- Director & Partner Services – Remuneration & tax planning, private wealth creation, annual pensions review, personal/partner/shareholder/key person protection, health and medical insurance cover review.

- New/Existing Benefits Solution Design/Review – pensions death in service, key person, death only, critical illness, medical, illness/injury, dental, childcare vouchers, household discounts.
- Staff Workshops – personalised annual pension review, investment and pensions planning /forecasting, mortgages, tax planning; income/capital gains/use of reliefs, inheritance tax planning, protection planning.

Please ask yourself the following questions.

- *Director/partner/key person value – What are our key people worth as a resource, what do they bring to the business ?*
- *What would happen if a key person/partner/director were to die, become ill, leave the business ? How would shares, debts, family be paid out ?*
- *What would be the cost to replace a key person, should we insure key people as part of our 'Disaster Recovery Strategy' ?*
- *Do you understand how Auto Enrolment can be used to minimize employer pension contributions ?*
- *Does your work based pension scheme meet the qualifying, quality and charging cap criteria ? Is it reviewed professionally each year ?*
- *Have you reviewed any business or personal based life, critical illness, medical, income protection, key person, health insurances in the last 12 months for competitiveness ?*
- *Does your workforce raise concerns and questions regarding their work based pensions and/or employee benefits ?*
- *Do you value your staff and understand how offering other benefits opposed to salary can enhance your employment package whilst potentially helping to save money ?*
- *Are you aware of any prohibitive recruitment policies within your contracts of employment that could create issues for you under Auto Enrolment ?*
- *Should your current salary and benefits package be reviewed in light of Auto Enrolment ?*

For further information please feel free to contact us on the details provided or book a no obligation consultation online at www.opesifas.co.uk/bookameeting

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