



LUCAS FETTES
& PARTNERS

Employee Benefits

Bespoke solutions for employers, trustees and employees

A fresh approach to Employee Benefits

A flexible approach to suit your requirements

Introduction

Our employee benefits consultants offer a full range of services to Employers, Employees and Trustees. Our services range from the design and implementation of new arrangements to ongoing advice and administration, providing both short and long term solutions to our clients needs.

Whilst many employee benefit propositions are focused on off the shelf products and arrangements, our approach is flexible and entirely based on an analysis and agreement of your requirements and those of your employees.

Our approach

Although our approach is flexible, we have core areas of service that we believe to be an important foundation of our employee benefits proposition. These include:

Benefits review - This is usually the starting point for any new client relationship. We will undertake a complete and thorough review of all existing arrangements' in order to assess the ongoing suitability, cost effectiveness and compliance with current/anticipated future legislation. We will determine what your employees value and provide recommendations and implement any necessary changes to address this and maximise the impact of what you spend.

Ongoing Advice – Our experienced team of financial planners will be available to provide personal, ongoing advice to both the company and its employees.

Legislative impact - We keep our clients updated with the relevant changes in legislation whether these impact upon the company, the employees or the benefit arrangements in place, reviewing our advice where appropriate.

Scheme Administration - Our experienced team of administrators work closely with our clients and their benefit providers to ensure cost effective and smooth day to day running of their arrangements.

The review

When reviewing an employee benefits package our consultants will identify the key concerns faced by employers, namely:

- Does it meet your objectives?
- Is it cost effective?
- Are your employees aware of it and do they value it?

By identifying where money has been spent on benefits, and the related successes and

failures, we can build a solution and develop a long term strategy to suit both you and your employees requirements.

A successful employee benefits package can assist with cost savings, providing a degree of security for employees and the employer, improve staff motivation and retention whilst creating a competitive edge for attracting talent.

Our research

Before implementing any employee benefits package we can undertake research with employees to determine the value they place on their benefits. This research is undertaken as part of a working collaboration with, and supported by, the University of East Anglia (UEA) Business School.

Our range of services

Getting the most out of our expertise to help achieve your objectives

Pensions

Rules and regulations governing company pension schemes are constantly changing increasing the need for specialist knowledge and management.

We offer advice on Stakeholder and Group Personal Pension arrangements through to high level specialist advice on bespoke schemes such as

- Self Invested Pension Plans with Discretionary Fund Management
- Occupational Money Purchase Plans
- Small Self Administered Schemes
- Final Salary Schemes (ongoing or in wind up)

Group Risk

Ideally these types of group schemes will form part of a health and wellbeing management programme for employees. However, by insuring employees against accident, illness or death, employers can protect profits and achieve increased employee motivation and loyalty.

Corporate risk benefits typically include:

- Key Person, Partnership and Shareholder Protection
- Group Life, Income Protection and Critical Illness
- Private Medical Cover, Employee Assistance Programmes and Dental Cover

We can advise you on how best to utilise a combination of these benefits to meet your objectives.

Total Reward

Communicating the value of benefits

We can advise and implement effective reward and communication strategies using the most up to date technology, whilst effecting cost savings in administration and management for employers.

Why use total reward statements?

Poor communication of the benefits package can lead to employees inaccurately comparing their current package with those provided externally. By using Total Reward Statements (TRS), the actual value of the benefits package (including non-salary rewards) can be clarified in comparison to the individual benefits package perceived by the employee. Lucas Fettes & Partners can provide both Online and Offline total reward options to your exact specification.

Flexible Benefits

Making savings through tax efficiency and providing employees with choice

Providing flexible benefits can be seen as a moving towards a flexible working environment and with employees needs differing from year to year, flexible benefits can be an essential element to the recruitment and retention of key personnel.

One of the key benefits for employers and employees implementing a Flexible benefits scheme, including salary sacrifice options, is a significant return on investment through Tax and National Insurance savings.

Lucas Fettes & Partners can provide advice and project management when implementing the following:

Core Benefits - Benefits offered vary between each employer but generally include Pension (sometimes by way of Salary Sacrifice), Group Life, Income Protection, Critical Illness, Private Medical Cover and Dental Cover.

Salary Sacrifice Benefits - Under salary sacrifice employees opt to give up part of their gross salary in return for benefits provided by the employer. If a benefit selected incurs a specific tax exemption, the employees receive a benefit in kind free of Tax and National Insurance contributions in the place of salary that would attract Tax and National insurance deductions.

Tax Efficient Benefits - These can be offered via salary sacrifice enabling both you and your employees to make Income Tax and National Insurance savings. Benefits offered include Childcare Vouchers, Home computing initiative and Bike to work schemes.

Employee Advice

Providing financial education and helping employees make informed choices about their benefits.

With public awareness of debt and other financial matters on the increase, it is ever more important for your employees to have a better understanding of their personal financial situation and have clear objectives for the future.

Our objective is to put this into perspective by providing user friendly literature on personal financial matters and access to professional advice to your employees.

There are a number of methods that we use to provide these services:

Group Sessions – we would use these sessions to communicate the features of existing benefits, any changes in benefits and any legislative developments that impact scheme members and their nominated beneficiaries.

Individual Surgeries – through personal financial advice we can focus on the individual employee's own benefits and provide guidance and support to ensure they have a clear understanding of their current and anticipated financial position and plan accordingly to mitigate any financial concerns they may have.

Financial education programmes – we can provide access to financial education information across the company covering a breadth of topics including, taxation, personal finance, savings and investments, Inheritance and retirement planning. This can be delivered face to face or online. The online

system also includes a number of built in calculators covering areas such as budgeting, mortgages and understanding your tax code.

This also has the advantage of being accessible at any time and gives employees direct contact with our advisers through an advice centre allowing independence and also reducing the need for HR to provide information on benefits.

Lifetime Financial Planning – Our Lifetime Financial Planning service offers a more bespoke, fee based solution that is more suitable for your senior employees with the aim to help build, manage and protect their wealth according to their individual needs. Further information on this service is available on request.



Other services

Adding value with a range of core, optional and associated services

Other corporate services

Services to Trustees

We work closely with Pension Trustees to ensure compliance with Legislative and Regulatory issues, assist with employer negotiation and provide advice to scheme members upon request. These combined ensure efficient running of the scheme, compliant record keeping and member protection.

Pension Fund Investment Consultancy

Providing Scheme specific advice to employers, their employees and Scheme Trustees

Employee Motivation

Lucas Fettes can provide access to a full suite of voluntary benefits that include a range of discounts from high street retailers, hoteliers, gyms, tax efficient benefits and reward and recognition programmes.

Core Services for Employees

Scheme specific communication to employees including access to a telephone hotline, direct mailing, or face to face meetings and individual advice in order to ensure the employee has a complete and thorough understanding of their arrangements' and has access to personal advice.

Where practical we aim to carry out an annual review, on site surgeries and seminars.

We provide advice to employees throughout the stages of their employment from joining the company through to pre-retirement counselling.

HR and administration

Adding value through efficient working practices and effecting cost savings

By utilising our online reward strategy we can also improve the management and communication of employee benefits, whilst reducing the time and costs of HR administration. This is very popular with Human Resource departments who benefit from more time engaged in their strategic roles.

Our online benefits management system can act as a HR platform, sitting between the current management system and any external payroll systems. Employee data can be automatically exchanged between systems thus replacing any manual exchanges.

When an employee joins, leaves or needs to make a change in personal details or benefits, the system can be the solution to reduce internal paperwork and administrative duties. The automation of benefits administration enables employers to delegate some of the responsibility of benefits management directly to their employees.

The system also allows HR to convey important messages to employees via email and/or via the home page content which, along with the rest of the system content, can be completely tailored to company specifications.

Other areas that benefit employers include:

Absence management

A solution that measures and monitors the cost of absence to the company enabling implementation of an effective strategy

to reduce these costs and management overheads. The absence management area can be configured to your specific reporting requirements and enables absence trends to be spotted early to ensure a quick response.

Holiday Tracking

This feature allows employees to request and monitor holiday, training, sabbaticals and other external appointments such as doctors/dentists appointments. These requests are sent to nominated individuals such as line managers or HR to approve and ensures that all holiday/absence is accurately recorded and can be reviewed on a centrally controlled database.

Document Management

An optional feature that allows the electronic retention of Key HR documentation relating to employees. This feature creates an audited record of communications with employees and can alleviate the need to keep hard copy documentation.

Associated services

Adding value through professional partnerships

As independent financial advisers, Lucas Fettes are able to independently secure and provide access to associated services as part of our overall employee benefits and corporate advisory service.

We add value to our clients through associations built with other professionals that we have worked with and become preferred partners. This allows us to introduce and match our clients requirements to the providers associated with professional services, including:

General insurance solutions – As independent insurance intermediaries we are able to provide in house insurance services to suit both corporate and personal needs.

Personal financial planning - specifically for company executives/high earners, delivering independent, fee based financial planning.

Pension Scheme administration - available through third party administrators for companies looking for an outsourced solution.

Actuarial services – independently sourcing scheme specific actuarial input and advice to verify or address pension scheme calculations.

Employment services – providing access to specialist employment solicitors to undertake a review of company employment procedures and provide ongoing advice.

Corporate finance – providing access to expert advice and services in relation to company restructuring, management buyouts/succession planning, mergers and acquisitions.

We understand that you may already have arrangements in place and are generally satisfied, but often there are areas where gaps in the services provided or dissatisfaction with suppliers can have a negative effect on your business.

About us

Lucas Fettes is an independent Group of Companies founded in 1980 by Robin Lucas and David Fettes.

The original ethos of the Founding Directors remains a constant today throughout the Company, with an emphasis on a personal service delivery. The Company has developed through its relationships with other professional practices, concentrating on the provision of solutions to the needs of both Personal and Corporate clients.

We are a leading independent supplier of financial services and insurance solutions and take the time to understand the specific needs of both businesses and individuals before delivering bespoke advice and solutions. We aim to develop a long term relationship with our clients based on confidence and trust and are able to offer a service to clients throughout the UK through our network of offices.



How to contact us

To contact us for further information or to arrange your Employee Benefits review, please contact us on **0845 357 8910**, email us at employeebenefits@lucasfettes.co.uk or visit our website at www.lucasfettes.co.uk/employeebenefits

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working in partnership with:



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