



Pension
Protection
Fund

2023/24

Your
benefits,
your
choice

Benflex

Introduction

Your benefits, your choice

Welcome to your 2023/24 PPF Benflex brochure

Highlighted here are the fantastic benefits you can enjoy as a PPF employee. We know not everyone is the same – that's why you have the freedom to choose. Pick the benefits you want, and tailor them to suit you and your family. For more information on any of the benefits in this guide, head to the Benflex hub or call the Benflex helpline on 023 8202 0092.

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A message from our Chief People Officer, Katherine Easter

Welcome to your 2023/24 PPF Benflex brochure.

The last year has been a difficult time for many, with UK wage growth not keeping up with the increased cost of living. We've listened to your feedback, and we will continue to review our reward strategy to ensure we are combining the best of public and financial sector cultures.

We work hard to provide a fantastic package of benefits to choose from. As you'll see in this brochure, our package offers something for everyone at every age and life stage. In addition to the core benefits which include a generous pension, we offer a discretionary bonus scheme, a range of lifestyle options, from discounted shopping, health and fitness, or the ability to give back through our charity donation option.

People realising their potential is something close to my heart, which is why we invest heavily in you and your personal development. From professional qualifications to coaching, formal training to secondments, our Learning & Development team can help you to learn new skills and develop your career.

Within this brochure we have signposted all our benefits but for full details on all your options, please visit the Benflex hub.

We want to be an employer of choice, and to attract and retain talented people. We hope the environment we've created and the benefits we offer reflect this. Thank you everyone for your continued support in helping us to deliver our commitment to those who rely on us.

Katherine Easter,

Chief People Officer

Understanding your benefits

As well as receiving benefits funded by the PPF, Benflex offers you exclusive corporate rates and discounts on a range of products including insurance and healthcare options, plus exclusive offers you won't find elsewhere.



What are core benefits?

We fund several health and wellbeing benefits at a core single cover level for you. These taxable benefits include a health cash plan, private medical insurance, and critical illness insurance. For full details go to the Benflex portal.

What are annual benefits?

Certain benefits are only available to select or change once a year. Once annual enrolment closes, these benefits are locked in for the next 12 months. The window in which you can change your benefits occurs around February and March so look out for details. If you are new to the PPF you will be given the opportunity to select certain benefits outside this window and full details will be shared with you on joining.

We have tried to make our scheme as flexible as possible. If you experience a **life-changing event**, such as getting married, or having a child, and want to change your benefits as a result, contact the HR team within 30 days of the date, and they will be able to help you with any changes you need.



What are anytime benefits?

These are benefits that you can change at any time, for example, charitable giving and bikes to work. Keep checking the Benflex portal for the latest savings and discounts available.

Taxable benefits

Certain benefits are taxable, and each month we collect the taxes through payroll on the benefits that you select and pay this over to HMRC. We do not issue form P11d and you do not need to declare any of your Benflex benefits on a tax return.

Get in touch

If you have any queries about our benefit scheme, head to the Benflex hub and click on 'Contact us' to start a digital conversation, or call the Benflex helpline on **023 8202 0092**.



Health and wellbeing



Cycle to Work

A cheaper, greener commute

Boost your fitness, do your bit for the environment, and cut commuting costs by buying a bike and cycling to work. You can select a voucher up to £2,000 and spread the cost over 12 months. It is tax and National Insurance free, and you will get a 4% discount. You'll also get a 20% discount card for Halfords cycle parts and accessories, a free one-year bike care plan and a free six-week service.

Health Cash Plan

Cover for everyday healthcare costs

As part of your core benefits, we pay for your cover at level one. You have the option to increase your own cover and add your partner if you wish. Children are automatically included. Claim back on a wide range of everyday healthcare costs including flu vaccinations, eye test and glasses, sports massages, and prescriptions. In addition, you have access to a discounts and savings site, PERKS, where you can make daily savings and find exclusive discounts.

Employee assistance programme

Free 24/7 access to confidential support

The employee assistance programme is here to help you deal with personal, professional, or wellbeing issues by giving you access to advice, information, and counselling. This can be by telephone, online or face-to-face support. This service is also available for immediate family members who live at the same address and children in full-time education.





Private medical insurance

As part of your core cover, we fund private medical insurance so you can get quick access to medical care. You can also pay to have your dependants added to the policy.

On the private medical insurance wellbeing hub, you can:

- Manage your health benefits online
- Book a video or phone appointment with a GP via Doctor at Hand
- Get help with muscle and joint problems with Working Bodies
- Find support if you are feeling anxious or worried through Stronger Minds
- Get access to a support helpline for cancer concerns
- Understand your health age on the proactive health gateway
- Browse the multi gym offers available to you

For further details on what is available and how to use the service, head over to the Benflex hub.

Critical illness insurance

Financial security should you fall ill

Dealing with a critical illness is hard, especially if you are worrying about the financial impact it might have on you and your family. We fund critical illness insurance for employees at 1.5x your salary. You also have the option to increase your cover and add your partner. Children are automatically included.

Health assessments

Annual health and wellbeing checks

For peace of mind and recommendations on how to improve your wellbeing why not opt for one of our comprehensive health assessments. You can choose from a range of online or face-to-face assessments for you and your partner, starting from just £20. Health assessments are only available at annual enrolment.



Leisure and lifestyle

Charitable giving

It feels good to give something back – and with our charitable giving option we have made a simple and tax-free way for you to support the causes close to your heart. You can make a monthly payment, directly from your gross salary or one-off donations to sponsor family or friends. We settle the administration charge on this benefit, meaning that your whole donation amount goes to the charity.

Annual leave

All employees are entitled to 182 hours paid leave a year. The leave year runs from 1 April to 31 March. In addition, you are entitled to paid leave on all statutory and public bank holidays recognised in England (leave is pro-rated for part time and fixed term contract employees).

We encourage you to use your annual holiday entitlement each year. Sometimes this isn't possible, and you have the option to carry over a maximum of one week's unused leave to the following year to be used within three months of the new holiday year.



To help you manage your work-life balance, we have several additional options:

Buying & selling holiday

You can buy or sell the equivalent of up to one week of your contractual holiday entitlement each year (leave is pro-rated for part time employees). If you purchase extra holiday, you must use up and take this additional holiday between April and March. Holiday trading is only available at annual enrolment.

Volunteering leave

We also support employees who want to volunteer for local charitable or educational initiatives, undertake public duties, Army Reserve, or volunteer reserves by offering an additional five days paid leave.

Additional leave

Marriage or civil partnership – you will be granted an additional day's paid leave.

Moving home – you can take one extra day of paid leave per rolling 12-month period, if you agree the time off with your line manager in advance.

Magistrate's leave – up to 13 days' paid leave annually.

Jury service – paid leave is granted and will be reviewed if it is a lengthy trial.



My Discounts and Cashback

Save money on everyday spending by enjoying money off your favourite brands, your weekly shop, gifts, leisure activities and more. Through My Discounts & Cashback you have access to these benefits:

- Lifestyle Savings, with thousands of offers from top brands
- Online courses for less to develop your personal and professional skills
- The LiveWell blog for tips and tools for good health and wellbeing
- Wow cinema discounts
- The Benekit app, downloadable from the App store and Google Play, where you can access all the above from your phone

Vodafone Employee Advantage

Save up to 25% on your monthly bill

The Vodafone Employee Advantage scheme gives you 25% off selected Xtra plans with a phone or SIM only and 15% off SIM only or tablet plans.

Microsoft Workplace Discount Programme

Save 30% on selected Microsoft 365 subscriptions and up to 10% on Surface products.

Interest-free season ticket and car park loans

Reduce the cost of your commute by purchasing an annual season pass and spread the cost over 3/6/9/12 months.

Easit discounted rail travel

Become an easit member and enjoy access to cheaper rail tickets, and various other travel related discounts. Head to the [Benflex hub for more details](#).

Financial benefits

Pension

All new employees are enrolled in the **defined benefit** pension scheme, provided by My Civil Service Pension (MyCSP) and known as the Alpha scheme. If you prefer, you can join the **defined contribution** scheme provided by Legal & General instead, known as the Partnership scheme.

Both schemes offer alternative solutions to suit your individual circumstances.

The Cabinet Office acts as the scheme manager, and sets the terms and conditions of membership for both schemes.



Defined benefit scheme – Alpha

Key features

- Generous PPF contributions
- Tax relief against your contributions
- Secure, inflation-proof pension for life
- Tax free lump sum option on retirement
- Life assurance cover – 2x your pensionable salary tax free

Contributions

We make generous contributions towards your membership, and you also contribute based on your salary band. Contributions are reviewed in line with the scheme year, April to March.

1 April 2023 – 31 March 2024

| Salary band | PPF contribution | Salary band | Your contribution |
|-------------------|------------------|--------------------|-------------------|
| £23,000 and under | 26.6% | Up to £32,000 | 4.60% |
| £23,001 – £45,500 | 27.1% | £32,001 – £56,000 | 5.45% |
| £45,501 – £77,000 | 27.9% | £56,001 – £150,000 | 7.35% |
| £77,001 and over | 30.3% | £150,001 and over | 8.05% |

Defined benefit member portal

Register online for the **Pension Portal**, where you can access your personal details, track your defined benefit pension, and use the retirement modeller.

Boosting your pension

You can **increase the value of your defined benefit pension** pot by buying Added Pension or an Effective Pension Age. Timescales apply and each year we will communicate these to help you choose whether you want to boost current or future scheme years.

Defined contribution scheme

– Partnership Pension

Key features

- Your pension pot is built by Legal & General with contributions from you and the PPF
- Your pension pot is invested in one or more of Legal & General's investment funds
- You decide what to do with your money
- You can take it from age 55, whether or not you've stopped working
- The scheme also provides life assurance cover, 3x your pensionable earnings and in addition, the value of your pension pot will be paid to the people or organisations you nominate.

The provider gives you tax relief at 20% basic rate on your contributions. If you are a higher or additional rate taxpayer, you can claim that additional tax relief by contacting HMRC.

Contributions

You do not have to contribute to Partnership. We will still make employer contributions. If you do decide to contribute, we will pay the contribution rate in the table below plus match your contribution up to a maximum of 3%.

So, for example, if you are 38 years old and personally contributing 4% of your salary then the PPF contribution will be 14.5% total (11% age-related contribution, 3% matching contribution and 0.5% contribution for risk benefits).

| Age at the last 6 April | PPF contribution |
|---|--------------------------------|
| Under 31 | 8% |
| 31–35 | 9% |
| 36–40 | 11% |
| 41–45 | 13.5% |
| 46 and over | 14.75% |
| Risk based benefits, such as ill health | 0.5% (regardless of age bands) |

Contributions are reviewed in line with the scheme year, April to March.

Manage your account

With manage your account, you can keep track of your pensions savings online.

- Check the value of your pension pot and see how it's performing
- Monitor the contributions and transactions
- See your online pension benefit statements and request an up to date one at any time
- Update your contact details and preferences

To get started visit **Legal & General – Manage Your Account** (legalandgeneral.com)

Civil Service Additional Voluntary Contributions Scheme (CSAVC)

Available to defined benefit pension members, your CSAVCs will be invested in a fund with Legal & General. Benefits at retirement may be provided as either an income and/or lump sum payments.

Switching between schemes

Civil Service Pensions allows pension switching between Partnership and Alpha. Members can only switch schemes once every 12 months. You need to give two months' notice if you want to switch schemes. Once a switch form has been completed, you must remain in your existing scheme until the switch date, as there cannot be a period where a member is not part of either scheme.

To find out more about this option, or get a switch form, please contact the HR Operations Team.

Before making changes, we recommend getting independent financial advice. These websites are a good place to start:

fca.org.uk
unbiased.co.uk



Learning and development

We're committed to the continuous learning of all our employees. Every person here plays a crucial role in making sure we deliver on our mission, and we want to encourage you to take the opportunity to develop new skills and build your knowledge.

We're proud of the learning and development opportunities we provide, from workshops and formal courses to secondment and coaching. Many employees have already benefited from our support so we asked a few of them to share their experiences. Below in their own words is what many of your colleagues have achieved and what it has meant to them.



Development case study



Aneliese Sweeney,
Legal Counsel

Tell us what development you've done and why this was important to you.

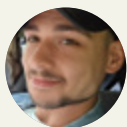
I'm currently midway through the Talent Development Programme. I wasn't quite sure what to expect but the programme has been varied, enriching and really quite personalised. It's been more fun and rewarding than I expected.

Development is important to me, and the Talent Development Programme shows how committed the PPF is to investing in its people and their development from both a personal and professional perspective.

Why should others consider their personal development?

As someone who joined the PPF in lockdown, I've found it to be a great way of getting to know people across the organisation. It's made me feel more at home here and has helped me build more of a network. I've also found it to be a less intimidating way of pushing myself and stretching my comfort zone e.g. in presenting to others.

Development case study



Denis Mujagic,
IT Support Assistant

Tell us what development you've done and why this was important to you.

I've taken the opportunity to develop my technical skills. I went on a course that spanned three days to learn about Information Technology Infrastructure Library (ITIL) practices for the most efficient way to work within IT and service desk management. I've also developed my PowerShell skills. I found working with Gus, our IT expert, on some tricky issues has really helped me pick up more knowledge.

I've also worked on developing my customer-facing skills, especially my confidence in speaking to users one-on-one and in meetings where I must present work to several people. And I've worked on my timekeeping, so I can fit in everything in my workload, and complete tasks and requests in a timely manner.

Why should others consider their personal development?

By bettering yourself as an employee, you can be more efficient and can be trusted with harder tasks that will allow further development on a day-to-day level. Plus, learning new skills makes work more enjoyable. Reaching goals and milestones gives you a sense of accomplishment, more hunger to reach your further potential and the motivation to learn more complex things. I also think it makes you more employable in the future if you are constantly willing to learn new things. Never stop trying to learn!



Development case study



Karine Reffreger,
Policy Officer

Tell us what development you've done and why this was important to you.

Learning has always been important to me as I am a curious person. Having worked at the PPF for over 12 years, last year I welcomed the opportunity of a three-month secondment in the Policy team, which then turned into a permanent role. I was also asked if I would like to start an apprenticeship, which I was delighted about. I'll soon be embarking on a Policy Officer apprenticeship, which, along with the day job, will accelerate my knowledge growth, make me an experienced member of the team and eventually open new opportunities to me. Saying yes was really a no-brainer!

Why should others consider their personal development?

We all need to keep on developing ourselves if we aspire to having a wider range of work opportunities. If you are interested in growing your career and exploring your options on how to go about it, consider whether training, coaching and/or an apprenticeship could be right for you. These options are all available at the PPF.



Professional subscriptions

We are happy to support you with the cost of a professional subscription, or special licence, where appropriate. You must have already passed your probation period to be eligible for this benefit. For further details please speak to your line manager.

A list of professional subscriptions and bodies that are approved for tax relief are listed [here](#).

Coaching

Coaching is an important supporting tool at the PPF. Around review time, we run coaching days where you can explore ideas and strategies for your personal development to help realise your goals.

We appreciate the need to speak to a coach can come about at any time, so, in May 2022, we introduced an additional coaching service called **Virtual Coaching On Demand**. This service provides an opportunity for you to book a one-hour, 1:1 confidential session with one of our business coaches at a time that suits you.

You could use the session to prepare for an important meeting, talk about your personal development and career aspirations, or practise how to give feedback. You can select who you would like to work with from our panel of coaches.



Awards and recognition



Discretionary Bonus Scheme

Through our generous bonus scheme, we recognise and reward great performance, extraordinary achievements and those who demonstrate our values.



ICARE awards

Twice a year we reward and recognise those who have gone above and beyond in their roles and demonstrated the ICARE values – Integrity, Collaboration, Accountability, Respect and Excellence.

This is your chance to nominate colleagues that you feel have gone the extra mile.

Our ICARE winners have the choice of a £500 cash bonus (gross) or an extra day's leave and all ICARE award nominators are entered into a prize draw to receive a £50 gift voucher.



Immediate recognition scheme

To recognise a job well done, with your manager's approval, you can buy a gift worth up to £50 to say thank you to a colleague.



Team awards

Each year, we look to recognise great teamwork across the PPF. This award recognises a single team, or two or more teams from across the organisation, that have worked together on a single piece of work, initiative or project and achieved great results, while adding value (internally or externally) and embodying our ICARE behaviours. Anyone can nominate a team/s, and a team can also nominate themselves for the award.

Employee Liaison Committee

The Employee Liaison Committee is an elected body of employees from every directorate.

Their role is to provide a voice for the PPF and maintain a line of two-way communication between PPF leadership and employees.

In addition, they fund a variety of social, fitness and sports activities, helping to bring us together as an organisation. Over the last year, they organised a games night, a Pride quiz, an afternoon tea for the Platinum Jubilee, a summer function and a Christmas party.

The ELC provides support to employees looking to set up new clubs and activity groups. Our social clubs currently include cricket, golf, Boxercise and spin.



Visit Benflex and see what's available to you

All benefits are on one handy platform just waiting to be explored.

You can access Benflex any time from a PPF laptop on the PPF network making it easy for you to choose and manage your benefit package.





Get in touch

Need a hand? The friendly Benflex helpdesk team is here to help you. If you need support accessing the site or would like more information on specific benefits, please get in touch.

Call 023 8202 0092

Monday–Friday 8.30am–5.30pm or start an online query by clicking the **Contact us** button on the Benflex site.



Visit **www.therewardhub.com/ppf**

Disclaimer

While every effort is made to maintain the accuracy of this brochure, it is only intended to act as a guide to the scheme. If there is inconsistency between the brochure and the provider's terms and conditions, and/or any PPF policy that may apply, the provider's terms and conditions/PPF policy will prevail. This guide is not contractual.

Once accepted into the scheme you will be subject to the rules of the scheme and the provider's conditions and requirements for provision of each benefit. No information in this brochure should be taken as a personal recommendation or advice on the part of The Pension Protection Fund or any of its suppliers.



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