

Auto Enrolment – Workplace Pensions

“Requirements around Auto Enrolment don’t stop when a workplace pension scheme is set up..... This is just the beginning.”

Tony Walker Financial Planning Services Ltd are a trusted source of professional Independent advice around Auto Enrolment (AE) and Employee Benefits to clients across the UK, supporting businesses for over 30 years by building long term relationships. We deliver value and access to ancillary professional third party services such as HR, tax and legal advice. We also provide *tax advice relating to financial planning products to help clients achieve a complete business planning solution.

The advent of Automatic Enrolment or Workplace Pensions has created a demand for advice with limited access to advice for many SME’s. Why, due to the cost of advice.... Due to this and our innovative use of technologies, we have invested heavily in developing our corporate pension and employee benefits offerings that are modular and suitable regardless of a companies size at a price to suit your requirements.

More and more companies are benefiting by working with Tony Walker Financial Planning Services Ltd in understanding how we can help around the creative use of pensions, business planning, director/staffing remuneration, creating wealth outside a business, exit strategies, staff retention and tax planning as well as through our workplace educational and staff services. Please visit www.financialadvisorlancaster.co.uk for further information.

Our workplace educational and staff services are designed for those firms who see themselves as an ‘employer of choice’ and who wish to enhance their duty of care to staff because they understand that a workforce that feels safe and secure is a productive and efficient workforce !

Our Auto Enrolment proposition provides a modular service package around Compliance & Governance regardless of which Auto Enrolment route you choose – own scheme, NEST/New Wave provider or a combination in areas such as :-

- **Membership Review** - Age and contribution profile, participation (opt-outs, stopped payments, postponement, re enrolment), member queries, support for members nearing retirement.
- **Administration Review** - Review of correct payroll deductions/pension payments made, pension provider performance, retirement options available, payroll and pension provider software compatibility/data integration, time & resource saving options (use of tools such as ‘pension sync’ to integrate and automate payroll & pension contribution deductions ‘straight through’ to pension provider).
- **Scheme & Investment Review** – Open market review of scheme terms against marketplace, default fund performance v benchmark and objective, investment report, review scheme charging, review member choices, market outlook.

- **Communication** - Member statements, pensions freedom, employee presentations, pre-retirement advice.
- **Legislation** - Review of any notices, HMRC or the Pension Regulator updates and technical guides.

Please ask yourself the following questions.

- *Do you understand how AE can be used to - minimize it's impact on your business, potentially save you tax ? Does your current scheme meet the qualifying and quality criteria ?*
- *Ongoing annual compliance and governance – How are you meeting your ongoing employer duties, HR and legal responsibilities placed on you as an employer ?*
- *Looking to review your scheme due to concerns around – poor administration, pension provider not offering full ‘Pensions Freedom’ to staff at retirement, pension provider/payroll software compatibility & integration issues, admin/member charges, payroll contribution automation time savings ?*
- *Would you like to reduce costs, improve administration, reduce resources required to manage your workplace pension scheme ?*
- *Does your workforce know how AE can be used to potentially save them tax and do you communicate Auto Enrolment with your staff so as not to breach Employer Duties ?*
- *What is the ‘overall’ cost of Auto Enrolment to your business, how do pension contributions affect profitability and how can you better manage these risks ?*
- *Are you certifying the scheme 18 monthly & 3 yearly to the correct pension contribution certification basis ? Getting this wrong could cost in backdated contributions.....*
- *Have you considered the fact that staff moral, work ethics, efficiency and retention could be impacted by the strength/weakness of remuneration and additional employee benefits.....?*
- *Did you know that additional employee benefits can be structured to save a company money/tax whilst adding value benefits to staff and how this can place you as an 'employer of choice' to your staff ?*
- *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 request to book a no obligation consultation online by filling in our enquiry form.