

RBS*Select*

Guide to benefits **2019–2020**



For employees in Northern Ireland

Welcome to RBSelect 2019–2020

RBSelect is the Bank's flexible benefits programme. This guide gives you an introduction to RBSelect and provides an overview of the benefits and pension options available to elect at [RBSelectOnline](#).

There are four categories within RBSelect:

Each category offers a range of benefits; the following pages give you an overview of each category's benefits. To see full details of any one benefit go to the 'Learn More' pages on [RBSelectOnline](#).

We've used icons in the guide to show when you can elect and which benefits have tax and National Insurance (NI) savings.



Anytime election – available for you to elect all year round.



New Joiners Window – available to all new joiners during your joiner window (further details provided on page 4).



Many of the RBSelect benefits let you save money on



Tax and National Insurance contributions over and above any product discounts.



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Pension & Protection



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What you need to know

There's an Annual Election Window


It runs from:

 10am on **Wednesday 4 September 2019**
to 5pm on **Monday 30 September 2019**.

During the Annual Election Window you can make changes to any benefit.

It's the only time Holiday Buy is available to elect.

Anytime Elections

 Benefits you can elect or change anytime throughout the year. Any change you make will be effective on 1st of the following month.

Look out for the Anytime icon.



How long is my new joiner window?*

It's 90 days from when you join and it closes when you submit your first election. When you join us we automatically set your pension contribution at 8% of your monthly ValueAccount and that will continue unless you tell us otherwise. You might want to check if 8% is enough for your future needs. You can:

- continue contributing 8% of ValueAccount or
- increase your contributions

You need to make your elections by the end of the month to take effect from the following month.


You can change how much you pay into your pension at any time.

If you joined the bank on or after 1 October 2018, you can't reduce your contributions below 8% of ValueAccount unless you meet certain criteria. You can find out more by going to [RBSelectOnline](#) and clicking Learn More.

If you're a new joiner your password will be sent to your email address. If you don't have one it'll be posted to you. Once you submit your elections your window will close, so make sure you elect what you want. Look for the New Joiners Window icon.

*Don't forget if you have pension tax protections you need to opt out within 30 days.

On the RBSelectOnline home page you can

 Find out more information by clicking on 'LearnMore'

How do I make my elections?

1. Add/Remove and then confirm your dependants information
2. Elect your benefits
3. Make sure you confirm your elections and print your Confirmation Statement

Forgotten password?

If you don't have security questions set up, you'll be able to re-order one and it'll be sent to your email address (or by post if you don't have a work email address).

[Contact HR](#) or if you're reading this at home or on a personal device call **0808 100 4242**.



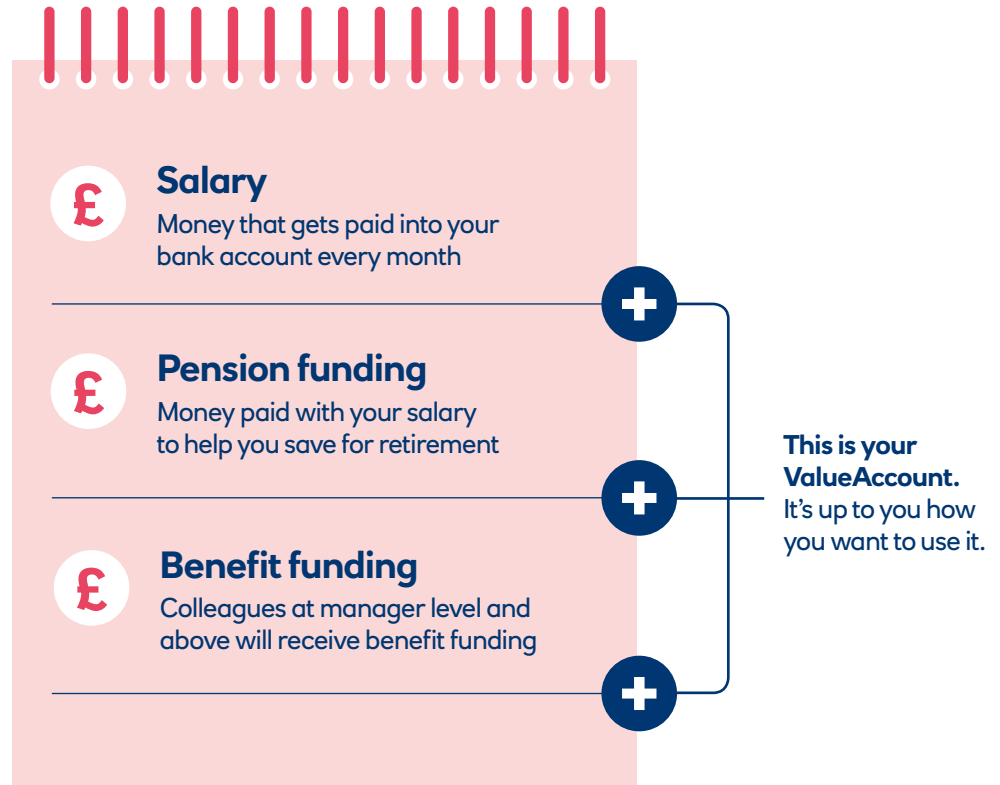
How RBSelect works

Your salary is only one part of your pay – you’ll also receive pension funding and for colleagues at manager level and above you will receive benefit funding.

Together they make up your **ValueAccount** and it’s up to you how you want to use it. You can use up to 70% towards RBSelect benefits.

By electing the benefits you want, you’re telling us how to deliver your pay. **Any of your ValueAccount not used for benefits or pension contributions will be paid to you though payroll.**

You’ll find out more about pay in the ‘Pay and Benefits’ section of the Human Resources intranet.



Pension & Protection

A range of options to help you plan for the future and protect yourself and your dependants.



Defined Benefit Pension Plan

Defined Benefit Pension Plan

This plan is closed to New Joiners

If you joined the bank before 1 November 2009 and haven't opted out, you're likely to be a member of a Defined Benefit Pension Plan.

You can opt out of the Defined Benefit Pension Plan. If you do this you'll be enrolled into the Retirement Savings Plan.

Additional Voluntary Contributions (AVCs)

If you're a member of a Defined Benefit Pension Plan, you can top up your retirement savings through AVCs. While AVCs aren't elected through *RBS*elect**, you can still take advantage of tax and NI savings on your contributions.

These extra funds are invested as you choose; when it's time to take your money out you can take some or all of your savings as cash, currently up to 25% of the total value of your pension is tax free. You can also use some or all of your AVCs savings to secure an additional income for life by buying an annuity.

If you'd like to make any AVCs please email: RBSOffshorepensions@willistowerswatson.com

These are important financial decisions. You can request information from Willis Towers Watson before making any elections.

How much should you save?

It's important that you consider your own personal financial circumstances and how much income you want when you retire.

If you're a member of the Defined Benefit Pension Plan you can top up your retirement savings through AVCs by emailing RBSOffshorepensions@willistowerswatson.com

On joining the bank or opting out of a Defined Benefit Pension Plan we now automatically set your Retirement Savings Plan contribution rate at 8% of your ValueAccount, but you can change this up or down if you wish.

You'll be able to see the actual monetary amount of your contribution when you log onto *RBS*elect*Online*. You should regularly review your contribution rates in line with your own personal retirement goals.

Where to go for more information?

For more information on your pension, more details on how it works and to make any changes to your elections:

If you want more information on how much is enough in retirement, how much you'll need to save and other help:

You might want to consider taking independent financial advice before making decisions regarding your pension benefits.

Retirement Savings Plan

Retirement Savings Plan (RSP)

The RSP is a tax-efficient way of saving money for your retirement through monthly contributions from your pay; you'll be set up at 8% of ValueAccount when you're first put into the plan.

When it's time to take your money out you'll have some choices.

You can take some or all of your savings as a one-off cash sum and if you do, currently, up to 25% is tax free.

You'll also have options to draw cash periodically over time.

For more information on options at retirement visit:



New Joiners

It's 90 days from when you join and it closes when you submit your first election. When you join us we automatically set your pension contribution at 8% of your monthly ValueAccount and that will continue unless you tell us otherwise. You might want to check if 8% is enough for your future needs. You can:

- continue contributing 8% of ValueAccount or
- increase your contributions

You need to make your elections by the end of the month to take effect from the following month.

You can change how much you pay into your pension at any time.

If you joined the bank on or after 1 October 2018, you can't reduce your contributions below 8% of ValueAccount unless you meet certain criteria. You can find out more by going to [RBSelectOnline](#) and clicking Learn More.

If you're a new joiner your password will be sent to your email address. If you don't have one it'll be posted to you. Once you submit your elections your window will close, so make sure you elect what you want. Look for the New Joiners Window icon.

The Defined Benefit Pension Plan is not available to New Joiners.

Please remember to opt out within 30 days if you have pension tax protections or you will lose these.

How your savings are invested

The RSP offers two Lifestyle Options aimed at those who want a regular income in retirement or who aim to take their savings as cash.

We also offer a range of self select funds letting you choose where your money is invested.

What else do you need to know?

There's legislation to encourage retirement savings in the UK; this is known as auto-enrolment. It means employers have to automatically enrol employees into a pension plan with a minimum level of contributions. This is currently set at 8% of ValueAccount.

If you reduce your contributions to less than the Auto Enrolment minimum then by law we may need to re-enrol you in future. If this happens we'll contact you first to let you know your options.

In the Defined Benefit Pension Plan?

This only affects you if you opt out; you'll then be enrolled into the Retirement Savings Plan.



New Joiner



Anytime



Tax saving



National Insurance saving

Life Cover and Disability Cover

It's important to know that your loved ones would be financially provided for in the event of your illness or death. If you're a member of the Retirement Savings Plan, we automatically set you up with Disability and Life Cover; this is a separate charge to your pension contribution. If you're a member of the Defined Benefit Pension Plan, your membership automatically includes Long Term Disability Cover as well as Life Cover.

Disability Cover

For Retirement Savings Plan members, this can provide you with a replacement income if you're unable to continue to work through illness or injury.

You can choose between an income of 50% or 75% of your ValueAccount for 5 years or until state pension age.

You need to take at least the minimum level of cover which is 50% of ValueAccount for 5 years. You'll save tax and National Insurance on the RBSelct charge for the minimum level of cover. If you increase your level of cover, you'll save National Insurance only on the part of the charge that relates to higher levels of cover. More information and pricing can be found on the Learn More pages of RBSelctOnline.

Life Cover

For Retirement Savings Plan members, life cover pays a tax-free lump sum to your chosen beneficiary if you die while an employee of the bank.

Your beneficiary might be a partner, child, relative or friend. The amount of the lump sum can vary, but as a minimum amount you need cover of 3X your ValueAccount. You can only increase your cover by one level per year in the Annual Election Window (i.e. from 3X ValueAccount to 4X ValueAccount).

If you opt out of the Defined Benefit Pension Plan you'll automatically be put into Life and Disability cover at the same levels as a New Joiner as long as you are actively at work when you opt out of the scheme



New Joiners

Disability Cover: You'll be automatically put into the cover that will provide you with an income of 50% of your ValueAccount until State Pension Age, as long as you meet the insurer's eligibility conditions.

You do have the option to increase the amount of cover to 75% of your ValueAccount. Or reduce the length of cover to 5 years rather than up to State Pension Age.

Life Cover: You'll be set up with 3X ValueAccount when you start but you can elect cover up to 9X your ValueAccount as part of your new joiner elections. After your new joiner window you can only increase your cover by one level each year.



New Joiner



Anytime



Tax saving



National Insurance saving

Protecting yourself and your dependants

These benefits are available to you, regardless of your pension plan.

Critical Illness Insurance

If you or your partner are diagnosed with a life changing illness that's covered in the plan, Critical Illness Insurance pays you a tax free lump sum of money. Choose between Silver or Gold cover, and the option of covering just you or you and your partner. You can choose a level of cover in amounts of £25,000 up to £250,000 (or 4X your ValueAccount, whichever is less). Your children are automatically covered as part of this policy.

If both you and your partner work for the bank, and you both want cover, you must either:

- i) elect your own cover or
- ii) one person elects for you both.

Personal Accident Insurance

Gives you a tax free lump sum if you've been injured in an accident that's covered by the policy or you were to die in an accident.

You can choose cover for just yourself (includes your own children) or yourself and partner. The monthly charge is based per £25,000 of cover, up to £500,000.

Full details of what is included is available on the Learn More pages at [RBSelectOnline](#).

Children are automatically covered

Life Assurance Spouse/Partner

As an employee, you've already got Life Cover or Death in Service Benefit. This is a similar, optional, benefit for your spouse or partner.

If your spouse or partner dies while you're working for us, Life Assurance Spouse/Partner pays you a tax free lump sum of money.

Spouse/Partner Life Assurance offers you the chance to get cover for your spouse or partner in amounts of £25,000 up to £250,000. This benefit is available to all employees, whether you're in the Defined Benefit Pension Plan or the Retirement Savings Plan. Your monthly charge varies depending on the age of your spouse/partner and the level of cover you choose.

It's important that you understand the full details of cover, illnesses and eligibility criteria for the benefits before you elect.

Healthcare

A range of options to help maintain a healthy lifestyle.



Healthcare options

Private Medical Cover

With RBSselect you can access private medical care for you and your family at competitive rates. There are four levels of cover, with Bronze cover costing only £24 per month.

Private Medical Cover gives you more choice over the kind of care you get, reduced waiting times and specialist support and treatment that you might not be able to get on the NHS. Plus for Bronze, Silver and Gold cover you have access to:

Cancer Benefit – Aviva’s in-house oncology team supported by experienced cancer nurses offering consistency of care and support when dealing with emotionally sensitive areas of treatment.

Chronic Care – Silver level members can get up to £1,000 per policy year to cover the cost of chronic care and Gold members get £2,500 per policy year.

Mental Health Pathway – An innovative mental health pathway providing tailored support with treatment guided by clinical need. No need for GP referral and no excess will apply.

Fast Track Physio – Access to a clinical case manager who will help guide you down the right treatment pathway for your musculoskeletal pain. No need for GP referral and no excess will apply where physiotherapy is provided through this service.

Digital GP – Providing free around-the-clock access to an unlimited number of GP consultations, including video, chat features, pharmacy services and repeat NHS prescriptions with free delivery, all at the touch of a button.

For a superior level of cover, our fourth level, Platinum, offers an upgraded version of Private Medical Cover, with access to worldwide private medical treatment and care. The policy also provides a level of dental cover, the use of Private GPs and access to private facilities for routine pregnancy and childbirth.

Dental Cover

With RBSselect Dental Cover you can claim back the cost of any necessary dental treatment, from routine check-ups and scalings through to more major work, like crowns, bridges and dentures.

You can choose from four levels of cover designed to reimburse as much of your costs as possible – depending on whether you get treated by an NHS or private dentist.

You can add a spouse/partner and dependant children (up to age 30) to your cover. Parents, step-parents and parents-in-law can be added up to the age of 80.

Health Assessment

It’s a full health review delivered by a physiologist and/or a doctor – like a health MOT. You can get one each year. It’s an opportunity to review all aspects of your health, fitness and lifestyle and can even help spot many preventable diseases, before they become more serious.

There are three levels of assessment depending on what you’re looking for.

This benefit does not roll over and you will need to re-elect it again each year if you wish to have an assessment annually.

If you’ve an Executive contract, Health Assessment is automatically elected for you. You can change this or opt out at the Annual Election Window.

Lifestyle

A range of options to help you save money and give to others.



The range of lifestyle options

Holiday Buy

Allows you to get more holidays off work next year; you can buy up to 35 hours. You'll need your line manager's approval before electing and it has to be used during the next calendar year. This benefit doesn't roll over. If you wish to buy holidays you'll need to elect this benefit each year during the Annual Election Window.

Childcare Vouchers

If you're paying for childcare, this is a tax efficient way to pay for registered childcare costs. You can save up to £933 a year on your childcare costs and pay for a range of childcare from nurseries and child-minders through to after-school care and breakfast clubs.

You'll save Tax and NI on the first £243 elected and on top of this you'll get them for 10% less than their face value as the bank pays this for you.

You can elect more than £243 per month, but the savings are only on the first £243.

This scheme closed to new entrants on 30 September 2018 due to the introduction of the Government's Tax-free Childcare scheme. If you're not currently taking Childcare Vouchers through RBS*elect* you can find out more about the Government scheme at gov.uk/tax-free-childcare

Total savings depend on your tax band.

Bike for Work

Bike for work offers you the chance to get a discounted bike with additional tax and NI savings, charged across 36 easy monthly payments – no lump sum and no interest to pay.

A bike costing £500 with a 15% discount plus tax and NI savings, could cost you less than £300. The bike is owned by the bank for the length of the agreement. See Learn More for options available after 36 months.

Company Car

If you're eligible for a company car, you can choose from a range of Ultra Low Emission cars with the RBS*elect* Company Car scheme.

You can spread the payments over 3 or 4 years and the monthly charge includes fully comprehensive insurance, servicing and maintenance, replacement tyres, unlimited mileage and roadside assistance.

The monthly charge for a company car is free of tax and National Insurance but the car value does attract Benefit in Kind (BIK) tax; models with low CO₂ emissions are the most tax efficient.

The BIK value is reported to HM Revenue & Customs and this normally triggers a change to your tax code.

Colleague Car Scheme

If you don't want an Ultra Low Emission car, personal car deals are available via the Colleague Car Scheme. This is open to all colleagues and can be accessed through RBS*elect* Offers or by going to the Colleague Car Scheme website colleaguecarscheme.co.uk

The range of lifestyle options

RBSelect Card

The RBSelect Card is a pre-paid debit card with great discounts of up to 15% from over 70 high street retailers and restaurants.

Just decide on the amount you're likely to spend each month and save money every time you pay with your RBSelect Card. You can save 4% on your groceries at Sainsbury's or save 6% on the cost of bigger spend items such as furniture or electrical at Currys or Argos. Or you could save up to 10% on eating out with lots of restaurants to choose from like Pizza Express or Zizzi. You can also top up anytime you want on the website, app, by phone or by text and it doesn't cost you any extra.

The discounts you receive are added onto your card balance as credit, around the 18th of the following month.

For example, if you spend on average £150 a week on groceries at Sainsbury's and use your RBSelect Card to pay for them you'll bank a saving of £300 over a year. That's two weeks' worth of free groceries!

The RBSelect Card and Shopping Vouchers are both Anytime benefits. You can elect them for a first time or change the amount you want all year round.

Payroll Giving

Payroll giving is an easy way to donate to a charity of your choice, direct from your pay. You can make a donation anytime on RBSelectOnline and choose to donate monthly or just as a one-off. There's a minimum donation of £1.00 but no maximum. By using Payroll Giving you'll benefit from tax relief on your donation.

For example, if you donate £10 it costs £8.00 for the basic rate taxpayer, £6.00 for the higher rate taxpayer and £5.50 for additional rate.

Shopping Reloadable Gift Cards

Shopping vouchers give you a discount between 3–7.5% when you elect them. So, if you elect £200 you'll pay between £185–£194 for them depending on the retailer. You can choose vouchers for:

- Marks & Spencer (5%)
- Sainsbury's (3%)
- John Lewis (7.5%)

Offers

A range of options to help save on shopping, gyms, cinema and travel.



A range of offers

RBSelect Offers

RBSelect Offers is an online discount shopping portal where you buy direct from retailers.

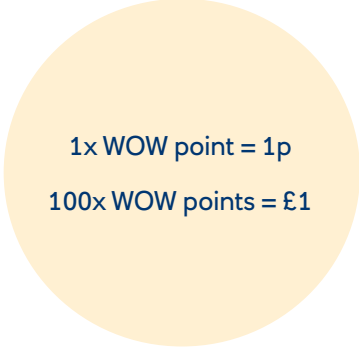
Savings can be made on shopping, travel, cinema tickets, cars, and more.

WOW points

You can save money on what you buy and earn WOW points.

Each WOW point = 1p
so 100 WOW points = £1.

You can spend your WOW points instantly through RBSelect Offers or take them as cash.



1x WOW point = 1p
100x WOW points = £1

Key Contacts



Key Contacts

Pension & Protection

Defined Benefit Pension Plan For all enquiries please call Willis Towers Watson.	Willis Towers Watson 01737 227549
Retirement Savings Plan For all queries please call Legal & General.	Legal & General 0345 072 0266
Disability Cover For all enquiries please call HR People Services.	HR People Services: 0808 100 4242
Life Cover For all enquiries please call HR People Services.	HR People Services: 0808 100 4242
Life Assurance Spouse/Partner Only For general queries about membership or if you need to make a claim please call HR People Services.	HR People Services: 0808 100 4242
Critical Illness For all enquiries please call HR People Services.	0808 100 4242
Personal Accident Insurance For all enquiries relating to Personal Accident Insurance please call AIG. To use the Personal Accident Insurance Health Portal please call 020 7486 2300 . This provides access to 24 hour, 7 days a week remote nursing services, providing the ability to interact with fully trained nurses located in the United Kingdom through SMS text messaging and video mobile.	AIG: 0800 731 6396 Personal Accident Insurance Health Portal: 020 7486 2300

Health & Wellbeing

Private Medical Covers Bronze, Silver and Gold levels – for claims or Fast Track Physio please call Aviva. The policy number is 980033. Platinum level – for all claims or enquiries please call Bupa. The Policy number is 55313305858.	Aviva: 0800 158 3338 Bupa: 0345 266 8824
Dental Cover For all enquiries please call Unum Dental.	Unum Dental: 0207 480 7201
Health Assessments For all enquiries please call Nuffield.	Nuffield: 03452 30 20 40

Lifestyle

Childcare Vouchers For enquiries please call Edenred.	Edenred: 0333 400 0402
Bike For Work For enquiries please call Halfords.	Halfords: 03455 046 444
Company Car For enquiries please call Hitachi Capital Vehicle Solutions.	Hitachi: 0343 351 9110
Shopping Vouchers For all enquiries please call HR People Services.	HR People Services: 0808 100 4242
Lost or stolen shopping vouchers and cards If you've lost a reloadable card or shopping vouchers (or they've been stolen), you must report this to HR in the first instance – not the retailer. Failure to report the loss in this way may result in the balance being lost.	
Payroll Giving For all enquiries please call HR People Services.	Payroll Giving: 0808 100 42 42

Card Supplier	Balance Checking
Marks & Spencer	<ul style="list-style-type: none"> marksandspencer.com (requires registration) Balance printed on receipt
Sainsbury's	<ul style="list-style-type: none"> 0800 636262 sainsburys.co.uk (requires registration) In-store Balance printed on receipt
John Lewis	<ul style="list-style-type: none"> johnlewis.com/gift-card 03456 049 049 In-store
RBSselect Card for all enquiries please call Hawk Incentives	Hawk Incentives: 0344 800 6435 <ul style="list-style-type: none"> If your RBSselect Card is lost or stolen, report this to Hawk Incentives as soon as possible.

RBSselect Offers

Buy direct from retailer For all enquiries please call HR People Services	HR People Services: 0808 100 42 42
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