

RBS*Select*

Guide to benefits **2019–2020**



For employees in the Republic of Ireland

Welcome to RBSelect 2019–2020

RBSelect is the Bank's flexible benefits programme. This guide tells you about 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.



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



New Joiners Window – available to all new joiners during your 90 day joiner window.





Annual Election Window – available to elect during the Annual Election Window.

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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 and Health Assessments are 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.



New joiners have 3 months to choose

You've got 3 months to make your elections from when you join. Your new joiner window closes at the end of the month in which you submit your first election.

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.

Click here to access [RBSelectOnline](#)



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).

If you've got a question or a problem [Contact HR](#) or if you're reading this at home or on a personal device call **1800 245 971**.

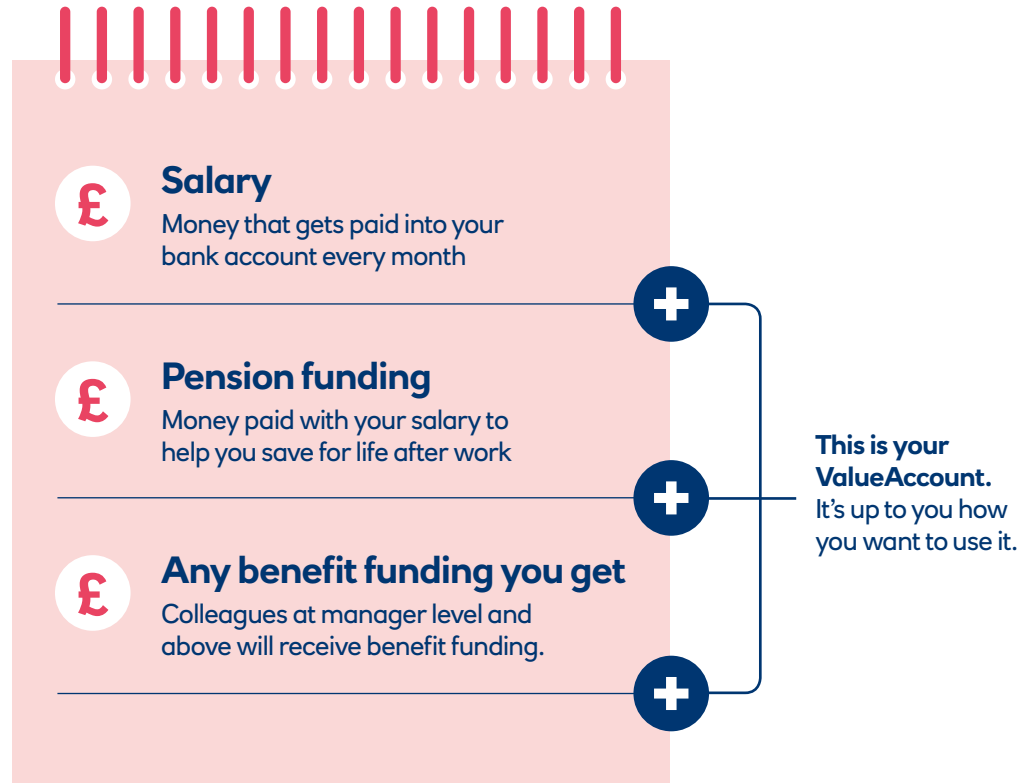
How RBSelect works

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.

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 *RBSselect*, you can still take advantage of tax 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; part 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: RBSIrishpensions@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 RBSIrishpensions@willistowerswatson.com.

On opting out of a Defined Benefit Pension Plan we now automatically set your Retirement Savings Plan contribution rate at 15% of your salary, but you can change this if you wish.

You'll be able to see the actual monetary amount of your contribution when you log onto *RBSselectOnline*. 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:

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 way of saving money for your retirement through monthly contributions from your pay.

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, part of this is tax free.

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

How your savings are invested

The RSP offers a default Lifestyle Option aimed at those who want a regular income in retirement.

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

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 Joiners

As a New Joiner you'll have been automatically enrolled as a member of the Retirement Savings Plan. We pay a default contribution of 15% of your salary (less a small deduction for compulsory life and disability cover).

You can increase the amount you pay each month. You can also reduce your contributions but you cannot elect less than 10% of Salary.

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

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. As a member of the Retirement Savings Plan, we automatically set you up with Life and Disability cover; this is a separate charge to your pension contributions.

If you're a member of another pension plan with us, your membership includes life cover and you might have different disability (or incapacity) benefits. You can check what cover you've got at [RBSelectOnline](#).

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 is 3X your ValueAccount.

If you opt out of the Defined Benefit Pension Plan you'll automatically be enrolled into Life and Disability cover as long as you are actively at work when you opt out.

Disability Cover

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

Cover will provide you with an income of 50% of your ValueAccount for 5 years.



New Joiners

Disability Cover: You'll be automatically enrolled into the cover that will provide you with an income of 50% of your ValueAccount for 5 years as long as you meet the insurer's eligibility conditions.

Life Cover: you'll be setup with 3X ValueAccount from your first day of employment.

Protecting yourself and your dependants

These benefits are available to everyone.

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 €250,000.

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.

Life Assurance Spouse/Partner offers you the chance to get cover for your spouse or partner in amounts of €25,000 up to €150,000. 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

Cover for the cost of private medical treatment is provided by VHI. There's a number of levels available for you to choose from.

You elect this benefit directly with VHI rather than through RBS*elect*Online.

Dental Cover

With RBS*elect* 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 three levels of cover designed to reimburse as much of your costs as possible – depending on your typical dental charges.

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 elected as a default. You can change this or opt out at the Annual Election Window.

Lifestyle

Some options to help you save money.



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.

Bike for Work

Bike for work offers you the chance to get a 15% discount on a bike and spread the cost across 36 easy monthly payments – no lump sum and no interest to pay.

The bike is owned by the bank for the length of the agreement. See Learn More for options available after 36 months.

Offers

A range of options to help save on fashion, electronics, travel and more.



A range of offers

RBSelect Offers

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

You can save money on what you buy and earn WOWPoints.

100 WOWPoints = €1.

You can then transfer your WOWPoints on to a pre-paid MasterCard and spend wherever you see the MasterCard logo. Savings can be made on fashion, electronics, travel and more.



100x WOWPoints = €1.

Key Contacts



Key Contacts

Pension & Protection

Defined Benefit Pension Plans For all enquiries please call Willis Towers Watson
please call Willis Towers Watson
Willis Towers
Watson: **00 353 1
669 4470**

Retirement Savings Plan For all enquiries please call Irish Life
call Irish Life
Irish Life: **01 704
1845**

Disability Cover For all enquiries please call HR People Services.
HR People Services:
1 800 245 974 or
+44 208 535 1842
if dialling from a mobile

Life Cover For all enquiries please call HR People Services.
HR People Services:
1 800 245 974 or
+44 208 535 1842
if dialling from a mobile

Life Assurance Spouse/Partner Only In the event of a claim call HR People Services.
You'll need to request a 'Notice of death of an employee's spouse/partner claim form'.
HR People Services:
1 800 245 974 or
+44 208 535 1842
if dialling from a mobile

Critical Illness For all enquiries please call HR People Services.
HR People Services:
1 800 245 974 or
+44 208 535 1842
if dialling from a mobile

Personal Accident Insurance For all enquiries relating to Personal Accident Insurance please call AIG Europe.
AIG Europe:
01 208 1400

Health & Wellbeing

Dental Cover For all enquiries please call Unum Dental.
Unum Dental.
Unum Dental: **+44
(0) 20 7265 7111**

Health Assessments For all enquiries please call or email Mater Private Hospital (MPH).
MPH: **1 885 8257**
**healthcheck@
materprivate.ie**

Private Medical Cover For all enquiries and elections call VHI.
VHI: **056 777 5800**

Lifestyle

Bike For Work For enquiries please email Halfords.
Halfords:
**cycle2.work@
halfords.co.uk**

RBSelect Offers

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