

Pensions Auto-Enrolment Services Menu

The following provides a description of the range of work covered under this topic. It is important to point out that the situation for each employer is unique, therefore the work we carry out is different in each case according to individual requirements and budgetary considerations.

First, and most importantly, MPS suggests that an exploratory meeting takes place in order for us to understand your needs, to assist you in gaining an appreciation of what the auto-enrolment regulations mean...

Our work includes:

Planning

Audit – review of any existing staff pension schemes to determine suitability as an auto-enrolment scheme

Payroll assessment – to establish basic auto-enrolment criteria for pension scheme membership

Timetabling – to ensure employer compliance either before or at ‘staging date’

Report & Recommendations

This is a detailed and comprehensive document that sets-out the following;

- Pension plan objectives for the employer and scheme members
- Pension provider choices and recommendations
- Contribution rates and budget considerations
- ‘Salary exchange’ option for employee contributions
- Implementation timetable
- Communications programme and options (see below)

Implementation

Scheme establishment – physical set-up (typically online) with selected provider including the establishment of lines of communication between employer and provider

Staff training – to ensure appointed staff gain an appreciation of the regular admin tasks required to successfully operate a scheme

Payroll liaison - (internal or external) to ensure correct establishment procedures

Salary exchange – ensuring accurate payment processes & procedures are adopted where salary exchange is implemented for employee contributions

The Pensions Regulator – assistance with scheme registration

Communications Services

Member announcement letters - bespoke 'plain English' written material for each scheme

Staff presentations – slide shows designed and tailored to each scheme and delivered at employers' premises

One-to-one meetings – again arranged at employers' premises to allow an opportunity for staff to gain a better appreciation of what the scheme means to them

Salary exchange illustrations – either personalised or 'generic' showing 'before' and 'after' pension contributions and take home pay examples

Salary exchange FAQ's – assistance in providing clarification of a complex topic

Follow up communications – staff presentations/one-to-one meetings can be arranged at regular intervals if desired to reinforce the benefit of pension plan membership

Telephone/email support – for members to discuss their individual requirements at scheme inception, or ongoing as required