

Salary sacrifice

For further information about **salary sacrifice** or any other product included within this booklet call BHSF today on **0121 629 1266** or visit **www.bhsf.co.uk**



BHSF Services Limited
Darnley Road, Birmingham, B16 8TE

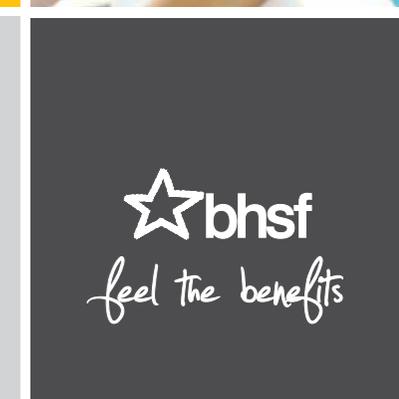
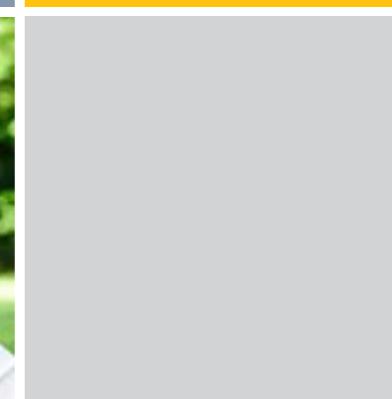
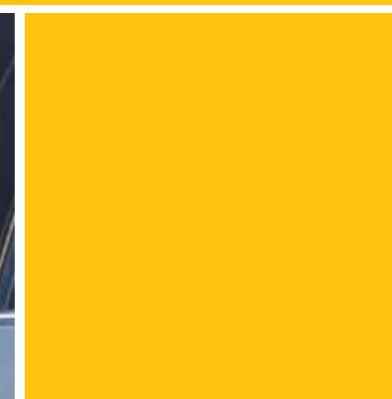
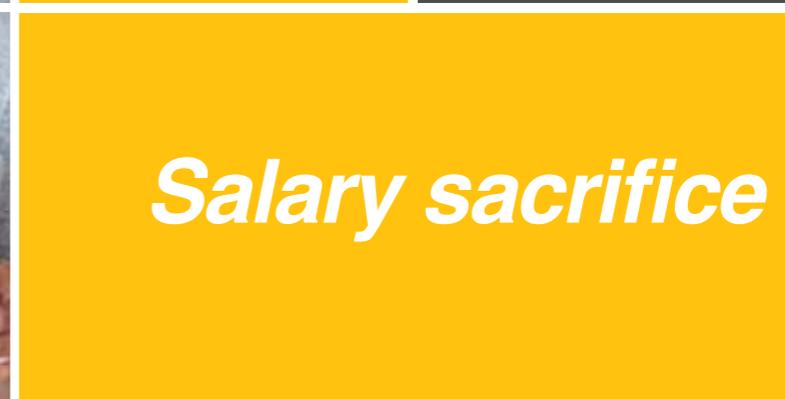
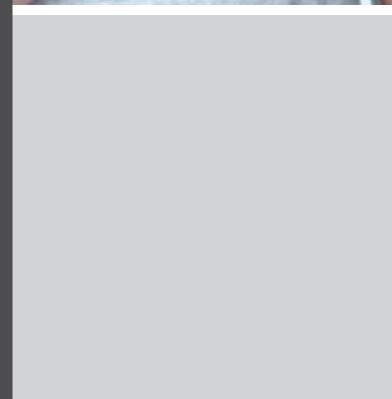
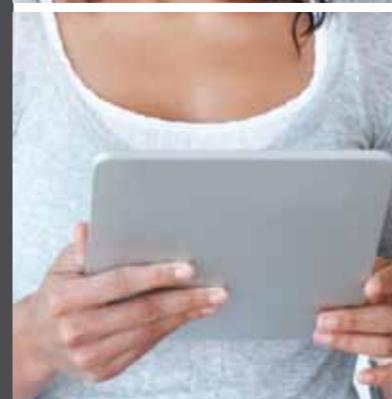
Tel: 0121 454 3601 Fax: 0121 454 7725 Email: sales@bhsf.co.uk Web: www.bhsf.co.uk
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Introducing salary sacrifice from BHSF

What is salary sacrifice?

Salary sacrifice is where an employee sacrifices part of their gross pay in return for a non-cash benefit, provided in agreement with their employer. Employees can save tax and National Insurance on the salary they have surrendered, and employers can in turn save on the National Insurance they would have paid on the 'sacrificed salary' for these employees.

As many of the benefits received under salary sacrifice are either tax exempt or receive favourable tax treatment, there is an overall saving for the employee.

BHSF is pleased to offer employers a range of salary sacrifice schemes, including bikes to work, computers and mobile phones, childcare vouchers and cars. All schemes are offered through BHSF in partnership with approved providers.

Childcare vouchers

Making childcare more affordable for working parents

Delivered in partnership with a trusted childcare voucher supplier, the BHSF Childcare Voucher Scheme enables employers to provide childcare vouchers to their employees through salary sacrifice.

Childcare vouchers are free from tax and National Insurance. This means when parents exchange part of their salary for childcare vouchers, they enjoy automatic savings of up to £900* a year.

There are also clear financial benefits for employers, as childcare vouchers are exempt from employer National Insurance. By implementing a salary sacrifice scheme, employers can save up to £402** a year for each scheme member.

With such high savings available for parents, childcare vouchers are understandably a popular employee benefit. With fast scheme set-up and a fully-managed service offered as standard, the scheme provides an easy and effective way of enhancing your employee benefits.

**Depending on individual circumstances*

***Saving assumes employer NI of 13.8% and is based on scheme members ordering £243pm of childcare vouchers*

Company benefits:

- Helps to attract and retain high-quality staff
- Helps mothers to return to work as childcare is more 'affordable'
- Promotes a family-friendly company
- The scheme is quick and easy to set up and is fully managed by the provider
- Clear information for your payroll department, provided in line with your payroll needs
- A free and comprehensive marketing package, with dual-branding and on-site events
- Can be accessed through a BHSF Network Benefits Plus site

Employee benefits:

- Employees can save money on the cost of their childcare
- Helps employees afford high-quality childcare
- Vouchers can be used across a range of childcare including nurseries, nannies, childminders, after-school care and holiday play-schemes
- Easy to set up and use - quick and easy parent registration
- Flexible voucher options including free account top-ups
- Freephone helpline



Computer and Mobile Phone Scheme

A flexible way for employees to purchase the latest technology

The BHSF Computer and Mobile Phone Scheme is a fully-managed scheme which allows your employees to purchase the latest computer, tablet and mobile phone technology in a cost-effective way through salary sacrifice.

A popular benefit with excellent tax savings, the Computers and Mobile Phone Scheme offers an extensive range of products with the opportunity to bundle accessories and software as part of a total technology package.

The scheme is run in partnership with a well-known and experienced provider of salary sacrifice technology schemes, and BHSF's online portal guides employees through a simple, step-by-step selection process all at no cost to your business.

How it works

1. Employees log in to the portal through a secure sign-on process
2. Details of the scheme and FAQs are displayed so the employee clearly understands how the scheme works
3. Thumbnail images of the computers and mobile phones available on the scheme are displayed
4. A variety of packages are available for each product to give a wide selection for all budgets and lifestyle needs
5. Once a product and package has been selected, a five-step order form is completed by the employee
6. Copies of the scheme agreements are emailed to the employee for their records
7. Delivery is arranged with the employee

Company benefits:

- Set up is completed through a simple online portal and can be accessed through a BHSF Network Benefits Plus site
- The scheme can support staff retention and increase satisfaction amongst the workforce
- Employers have access to a dedicated support team, with help, advice and factsheets provided throughout the process
- Full marketing support is provided to ensure maximum employee understanding and engagement
- The scheme can help demonstrate a company's commitment to promoting and developing ICT skills

Employee benefits:

- Employees can make significant savings on the cost of their computer, tablet or mobile phone
- No deposit or credit checks are required and costs are spread over the duration of the agreement
- Employees have access to an extensive range of products from well-known technology brands including Apple, HP, Toshiba, Samsung, Vodafone, O2 and EE
- Employees have access to corporate plans, handsets and package prices at or below typical high street prices
- Includes warranty, internet security and identity theft protection with upgrades (computers and tablets only)
- Equipment is fully insured



Car Scheme

Driving down the costs of acquiring new cars

Delivered in conjunction with one of the UK's leading leasing companies, the BHSF Car Scheme enables you to offer new cars to all of your employees via salary sacrifice, with little administration or risk on your side.

A popular and sought-after employee benefit, the BHSF Car Scheme provides a tax-efficient way for employees to acquire a vehicle and can bring significant savings to both employee and employer.

Typically, the provision of cars through a salary sacrifice arrangement can help employees save up to 35% on the purchase price of a car. Employees can also take advantage of bulk fleet discounts and receive the usual company car benefits.

What sets the scheme apart is the unique focus on a hassle-free, low-risk scheme that is easy for employers to administer and monitor. The scheme is designed to remove most of the risk and hassle associated with running a salary sacrifice scheme from early terminations, accident damage and insurance.

How it works

1. Employees log in to the portal through a secure sign-on process
2. Details of cars available on the scheme are displayed
3. Employee selects required vehicle, specification and mileage options then the insurance and maintenance figures are calculated
4. Once selected, the employee completes an application form for their chosen package
5. A simple authorisation process accepts the employee on to the scheme
6. A copy of the agreement is sent to the employee and delivery of the vehicle is arranged once in stock

Company benefits:

- Provides your employees with access to a unique new car package
- Easy-to-use online portal with no initial set-up costs
- Low-risk, low-administration
- Includes motor insurance and cover for early termination
- Provides full reporting and marketing support
- Improves morale
- Reduces the risk and environmental impact of business travel when compared to private car use
- Can be accessed through a BHSF Network Benefits Plus site
- Employers can offset carbon impact using BHSF's Green Squares

Employee benefits:

- Employees can make significant savings on the cost of their next vehicle
- Provides access to an extensive range of vehicles
- Provides a cost-effective way to acquire a vehicle
- Simple and easy-to-use online quotation process
- Includes all servicing, maintenance, tyre replacements, road tax, breakdown cover, motor insurance and cover for early termination
- Employees can offset carbon impact using BHSF's Green Squares



Bikes to Work Scheme

Healthy employees and even healthier tax savings

The BHSF Bikes to Work Scheme is a government-backed initiative, whereby you can give your employees the opportunity to obtain a new bicycle of their choice. As the scheme is based on salary sacrifice, it provides an attractive and cost effective path to a new bike.

A widely-understood and popular benefit, the Bikes to Work Scheme is run in partnership with a leading nationwide retailer of bicycles and bicycle safety accessories, offering extensive choice through its stores and also independent bike shops in its network.

Through this scheme, employees may elect to sacrifice up to £1,000 to acquire a bicycle, the main purpose of which should be for travel to work. Payment is then made through salary reduction over 12 or 18 months.

What happens at the end of the hire period

At the end of the hire period, an employer may sell the bike to employees at a fair market value at the time, although the employee does not have an automatic right to buy the bike at the end of the scheme.

Guidelines have been set out by HMRC as to how best to calculate this value, and there are a number of options available:

- Adopt the HMRC matrix and employees pay these amounts to the employer in full
- Defer transfer of ownership to a later date when the residual value is lower or even nil
- Give the bike to the employee as a benefit in kind

Company benefits:

- No initial set-up costs or service charges
- The scheme can support staff retention and encourage a focus on health, fitness and wellbeing in the workplace
- Dedicated account manager and helpdesk support team
- Access to real-time Management Information
- Easy data transfer with payroll system integration
- Full marketing support to ensure maximum employee understanding and engagement
- The scheme can help demonstrate a company's commitment to 'green issues'
- Can be accessed through a BHSF Network Benefits Plus site

Employee benefits:

- Employees can make significant savings on the cost of a bike and safety accessories; standard-rate tax payers can typically save 32% and higher-rate tax payers can save 42%
- The cost of the bike is spread over 12 or 18 months
- No credit checks
- Helps employees save money on fuel costs and get fit at the same time
- Employees have access to over 460 stores in the UK and an extensive range of bikes to suit all tastes and budgets
- For employees who prefer to choose a bike from an independent retailer, bikes are also provided through a national network of independent bike shops



Why choose BHSF?

Established in 1873, BHSF is a forward-thinking provider of health insurance and employee benefit solutions. As a not-for-profit organisation, BHSF has no one to serve but its customers and is therefore able to plough value back into its products. Responsible and dedicated, BHSF has a strong CSR ethos and is committed to providing excellent customer service. BHSF is accredited by IIP and ISO 9001:2008.

BHSF continually strives to better its offering, and through a wealth of experience and constant innovation, can offer clients the latest products and tailor-made solutions.

Working with over 3,000 corporate clients nationwide and with over 400,000 people insured through 230,000 policies, BHSF prides itself on providing affordable products and services that help both individuals and companies manage their health and wellbeing needs.

Our Vision:

To excel as a provider of employee benefits, healthcare insurance and HR support services.

Our Mission as a not-for-profit business:

- To maximise customer satisfaction, value and quality
- To encourage every team member to realise their full potential
- To achieve excellence in operations and business development
- To secure competitive advantage by innovation

Our Values

- We provide excellent value, consistent with prudence, and serve customers to an outstanding level
- We treat others properly in accordance with our Code of Business Ethics
- We recognise our obligations to all our stakeholders and we share our success through community action and support

By choosing BHSF, you will be choosing a long-term benefits provider who will work with you every step of the way to achieve what ultimately contributes to the ongoing success of your organisation.



How else can BHSF help you?

Benefits Booklets

BHSF's Benefits Booklets contain a range of BHSF products, additional schemes and benefit packages. Benefits Booklets can be produced with a branded cover or be totally bespoke, depending on your requirements.

BHSF Benefits Club

BHSF Benefits Club offers employees access to valuable services including an online discount scheme, a 24/7 confidential helpline, an online health assessment and lost key and luggage services. It is a great way of rewarding employees at very little cost to the employer.

Flexsme

Flexsme is BHSF's low-cost online employee benefits system designed within a secure framework to serve the needs of the HR department, payroll department and most of all the employees themselves.

Group Life

Providing a community-rated approach to death in service benefit, BHSF's Group Life offers a no-fuss administration process and real value for money for the employer.

Employee Assistance Programme

Employee Assistance Programmes (EAPs) provide an early source of practical and emotional support for employees facing issues in their home or work life, assisting employers with their duty of care.

Health cash plans

The health cash plan enables employees to receive cash payments towards everyday healthcare costs, from 'off-the-shelf' voluntary or employer-funded cash plans to tailored corporate cash plans that reflect your company's needs.

Occupational health services

BHSF provides contract and stand-alone occupational health services. Through instant access to its occupational health telephone helpline, BHSF can support HR and line-managers, giving them instant advice and access to a range of 'menu' services.

Health screening

BHSF can supply a range of on-site health screening options, which give an in-depth analysis of employee health and wellbeing. BHSF can support on-site programmes for any size organisation.

Network Benefits

Network Benefits is an online service offering retail discounts, entertainment offers, family days out and much more. In these days where giving extra salary can prove difficult, helping the employee's pay packet go further is the next best thing.

Insurance services

BHSF also offers Plan4Life Cancer Cover, Care4 life insurance, travel insurance, personal accident insurance and pet insurance. For further information about any of these services please call BHSF today.