

# Hannover Re

## 2025 UK Employee Benefits Guide







## Welcome to Hannover Re's Employee Benefits

At Hannover Re, we're committed to providing a comprehensive package of benefits to our employees. We believe these benefits should enhance the health, well-being, and quality of life of our employees, as well as improve the overall compensation package provided.

We work with **Howden Employee Benefits & Wellbeing** as our UK benefits advisers. Please note that our policies are group arrangements and not personal policies. The terms of cover, level of employer funding and insurance carriers will be reviewed regularly and may be amended or cancelled at any time.

This booklet outlines the benefits we currently offer, and how to apply for those which require it. It also provides administration information, including guidelines on eligibility, and when changes may be made.

Please take a few moments to review the information in this document. If you have any questions about your benefits, policy numbers or anything in this guide, please contact [uk\\_hr@hannover-re.com](mailto:uk_hr@hannover-re.com).

Thank you for being a part of our incredibly talented team.



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# Making your selections

You typically have three opportunities to make benefit selections, so choose carefully. The choices you make now will be effective from April 1st to March 31<sup>st</sup>, unless you experience a qualifying life event.



## When you're first hired

All core benefits are available immediately upon joining the company. You do not need to take any action to receive these benefits as you will be automatically enrolled. You then have 30 days from your start date to choose your additional benefits by completing the Benefits Election Form. You won't be able to opt-in to some benefits until after your probation period as specified in this guide.



## At the Annual Renewal Window

Each year, you have the opportunity to evaluate your benefit options and make changes for the following year. The choices you make during the renewal window are in effect from April through to March.



## If you have a qualifying life event

The Company, in line with HMRC, has determined a lifestyle event as one of the following:

- Marriage/ Divorce
- Birth/ adoption of a child
- Death of child, spouse or partner, or any other individual financially dependent on you
- Redundancy or loss of a job to either; you the employee, your spouse, or your partner

## What happens to my benefits if I leave the company?

All benefits will automatically cease when you leave the employment of the Company.

Exceptions are Season Ticket Loans & Physical Wellbeing Allowance reimbursement which can be claimed at any time during the year. AVC adjustments can be made at the end of the tax year.

# Summary of Benefits & Perks

## Core Benefits:



**Income Protection:** You will receive a proportion of your salary if you are unable to work due to long- term sickness or disability.



**Pension Scheme:** Monthly employer contributions at 10% of your basic annual salary with the option to make additional voluntary contributions through the salary sacrifice method.



**Life Assurance:** Employees are covered for a death in service benefit from the date of hire in the form of a tax-free lump sum of 8x your basic salary.



**Critical Illness:** Employees will receive a tax-free lump sum in the event of a diagnosis for a stated serious health condition.



**Private Medical Insurance:** Will offer care for sudden medical conditions that are considered curable through treatment.



## Additional Benefits:



**Give As You Earn:** This scheme is a tax efficient way of giving to a registered charity of your choice via the Charities Aid Foundation.



**Length of Service policy:** To recognise and reward the contribution made by long-serving employees throughout their service by awarding additional time off and loyalty days.



**Wellness Allowance:** An employer contribution of up to £300 annually which can be used for a variety of wellness-related expenses.



**IT Allowance:** To support home working we provide a £200 IT allowance as a one-off payment to all new joiners in their first pay.



**Season Ticket Loan:** An interest-free loan for the purchase of a season ticket on Public Transport from their home to the office.



**Eye Examination Policy:** To support our employees, the company will cover the cost of eye tests for DSE (Display Screen Equipment) users.



**Employee Assistance Programme** Provides employees with practical and emotional support through a 24/7 helpline and up to 8 face-to-face counselling sessions.



**Buy or Sell Annual Leave:** Giving employees the option to purchase or sell up to 5 days of annual leave each year.



**Cycle to Work Scheme:** Allows employees to save money on a bike and cycling equipment by purchasing this tax-free through salary sacrifice.



**Share Incentive Plan:** Allows employees to purchase and own shares in the Company.

# Core Benefits Explained

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## The Benefit Explained:

Group Income Protection provides a monthly income if you are unable to fulfil your normal occupation due to illness or disability. The Company will meet the full cost of this benefit, and it is not classified as a taxable benefit (P11d) to the employee. Benefits are arranged through an insurance contract and the insurer decides if the benefit is payable.

## Cover Level:

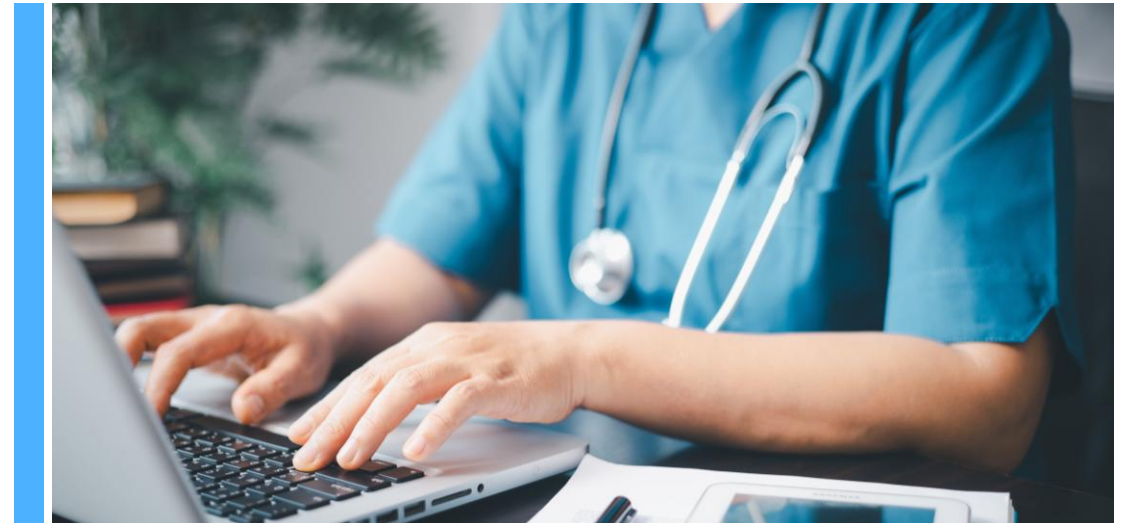
- The maximum initial benefit provided by the scheme is **75% of your basic salary** (to a maximum income benefit of £350,000).
- Payment of this benefit commences after completion of a 26-week deferred period, which can comprise of absences of two weeks or more for the same condition over a period of 52 weeks.
- You will be asked to provide medical certification for the insurers in respect of any incapacity lasting longer than this period.
- This benefit will be paid however long the incapacity may last, if necessary right up to the State retirement age.
- The benefit in payment will be increased annually in line with the official Retail Price Index (RPI), capped at 5% per annum.
- The benefit is taxed as income and paid to you through payroll.
- The cover also includes payment of the employer's pension contribution during a claim.
- The benefit is subject to medical underwriting if you have a benefit in excess of £150,000 (£200,000 salary).

## What do I need to do?

You are automatically enrolled into this benefit from your date of hire.

## Making a Claim

You will need to have followed the Company Sickness Absence Policy before making a claim, and the HR department will assist you through this process. There is no 'set' time period to start the claim process but in the event of you being unable to work for a long period of time, you should submit a claim at least 6 weeks prior to the end of the deferment period of 26 weeks. Insurers may accept claims within a reasonable time after the notification deadline. However, they may only pay from claim notification date, not deferred period commencement date.





## The Benefit Explained:

Group Life Assurance provides a lump sum for an employee's loved ones in the event of an untimely death, helping to relieve money worries at a very difficult time. This provides financial security for your dependants in the unfortunate event of your death whilst an employee at Hannover Re.

The Company will meet the full cost of this benefit, and it is not classified as a taxable benefit (P11d) to the employee. This is a compulsory policy that cannot be opted out of.

## Cover Level:

- The policy insures a benefit of **8x your basic salary**, with the benefit normally paid as a tax-free lump sum.
- The benefit is subject to medical underwriting if you have a benefit in excess of £1.5million (£187,500 salary).
- The policy is set up as an Excepted Trust basis which means that it is not counted towards your Lump Sum and Death Benefits Allowance.
- Benefits are paid out under a discretionary Trust which means they do not form part of your estate and therefore are not liable for UK Inheritance Tax (IHT).
- Cover is in place until you leave service or attain age 75.

## What do I need to do?

You are automatically enrolled into this benefit from your date of hire.

To nominate your beneficiaries please complete the Expression of Wish form which you can obtain from HR. Please note this is each employee's responsibility to update whenever there is a change to personal circumstances





## 24/7 Virtual GP Service:

- ZGP24 is Zurich's virtual GP and Second Medical Opinion Service provided by Health Hero and is available 24/7.
- Unlimited advice from an experienced GP via the ZGP24 web app, or through the 24/7 Customer Service team.
- Video or phone consultation with a male or female doctor.
- Private prescriptions, open referral and fit notes.
- Access to an experienced specialist with relevant experience in the appropriate specialty.
- The first step of the process is a phone or video consultation with a HealthHero GP to obtain an understanding of the patient's condition and areas of concern, and to assess suitability for a Second Medical Opinion with an appropriate specialist.
- Access code - **030503**

## Employee Assistance Programme:

- Zurich's Employee Assistance Programme (EAP), is provided by Health Assured via the My Healthy Advantage App at no extra cost to all employees. This is available to Group Income Protection members and immediate family members (spouse/partners) and children aged 16 to 24 in full time education, living in the same household.
- Up to eight one-hour counselling sessions per issue, per year from a network of counsellors, sessions can be delivered face-to-face, online, or over the phone.

- Access to a 24/7, confidential helpline, with counsellors and advisors on-hand 365 days a year, to offer friendly, confidential advice on medical, legal and financial issues — All counsellors are ISO/IEC 27001 accredited.
- Access to online cognitive behavioural therapy sessions where users' complete exercises designed to help treat negative thoughts and behaviours.
- Access to an online portal which provides a comprehensive library of self-help tools, webinars, factsheets and health checks, via the Wisdom app.
- Wisdom app code is **ZGIP**.

## Thrive:

- A corporate wellbeing app recommended and approved by the NHS, tackling common stressors such as sleep, bereavement and work issues. It offers a range of resources and support including relaxation methods such as mindfulness and sleep improvement. This is available to Group Income Protection members and immediate family members (spouse/partners) and children aged 16 to 24 in full time education, living in the same household.
- Personalised data, enabling users to measure impact and recovery.
- Access Code - **ZCR01GIP**

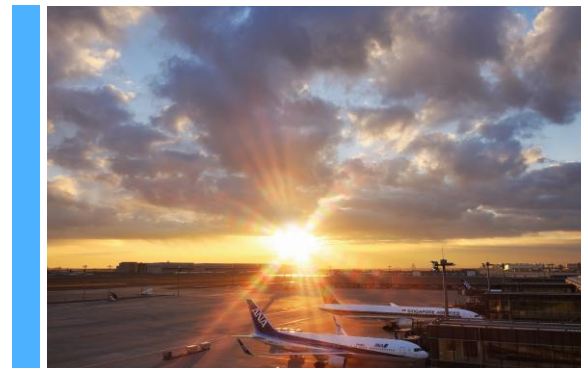
## Crisis24 Assistance Service:

- Provides up-to-the-minute security and health information on 260 destinations worldwide via the Crisis24 Horizon App.
- The service also provides valuable advice and guidance on topics including safely using transport and how to mitigate threats.
- An emergency hotline can be called from within the app.
- Location-based weather reports, the local currency and dialling codes.
- Access code – **B6003432**

## Podplan – an Eldercare Service:

- Podplan is an online resource designed to aid users in navigating the completed world of adult social care. Podplan helps employees to support their parents as they grow older so they can stress less and achieve more. Podplan uses digital technology to provide essential information in simple, easy-to-understand formats, helping employees to overcome the barriers associated with dealing with eldercare concern. The service provides:
  - Be guided through vital planning tasks.
  - Enjoy an easy way to find solutions to common problems.
  - Discover little-known benefits.
  - Protect safety with our accident prevention tools.
  - Get everyone involved by sharing access with up to 4 family members.
  - Uncover a path to private help should you it been needed.

These services are non-contractual, which means they don't form part of the insurance contract with Zurich. If Zurich's partnership with any third-party provider ends, these services could be changed or withdrawn in future





## The Benefit Explained:

The Company operates a Group Flexible Retirement Plan, provided through Royal London. Whilst you are a member of the scheme, the Company will make monthly employer contributions at 10% of your basic annual salary. You are not required to make any employee contributions.

## Auto Enrolment

In line with government Pension Auto Enrolment legislation, you are enrolled into the scheme with effect from your start date. You will then have 30 days from the start date to opt out of the scheme.

## Employer Contributions

Contributions are calculated from your first day of employment. Payment is made through the Company payroll, with your pension fund credited by about the 19th of each month. The contribution will be pro-rated for employment starting and leaving months.

## Employee Additional Voluntary Contributions

You can make regular Additional Voluntary Contributions (AVCs) to your pension through the tax-efficient “salary sacrifice” method. Salary sacrifice means that you agree for a percentage from your salary to be paid gross into your pension, with the income tax and national insurance being saved immediately on the amount sacrificed.

There are benefits and drawbacks to this method, which are summarised below:

### Benefits

- Tax-efficient.
- If you are a higher rate taxpayer, you do not need to complete a self-assessment in order to reclaim the additional 20% tax relief available.

### Drawbacks

- Your ‘post sacrifice’ salary level may be used by financial service providers when applying for mortgages, loans, etc.
- Salary sacrifice arrangements may affect your state benefits. If you are not sure you should seek individual financial advice.

Monthly AVCs will be paid in the same manner and timing as employer contributions, but only on a full month basis. Backdating contributions is not permitted. Employees receiving a pension allowance can use an AVC to maximise their annual tax relief, according to their individual circumstances.

## Employers National Insurance saving made on employee AVCs

When you make an Additional Voluntary Contribution, the company no longer needs to pay Employer National Insurance on the element you have sacrificed to the HMRC. The Company has elected to pay the full Employer National Saving of 15% on the first £2,500 of your additional voluntary contribution into your pension. Any AVC's you make in excess of £2,500 will still receive the salary sacrifice benefits outlined above but will not receive the additional Employer NI saving.

*Note - The National Insurance Saving will be paid into your pension as a one-off payment at the end of each tax year. If you leave the Company before the end of the tax year, then you will forgo the additional NI saving element.*

An example of this can be seen below:

### Example one:

- Employee sacrificing - £2,500 (£208.33 monthly contribution)
- National Insurance - 15% of £2,500 is £375 (one off payment into pension at the end of the tax year)

### Example two:

- Employee sacrificing - £5,000 (£416.67 monthly contribution)
- National Insurance - 15% of the first £2,500 is £375 (one off payment into pension at the end of the tax year)

## Bonus Sacrifice Pension Contribution

The Company will normally offer the opportunity for you to contribute all or part of any annual bonus you receive to your pension. This will provide the same tax and National Insurance savings as with salary sacrifice AVCs. There are HMRC guidelines relating to tax treatment of bonuses, so this opportunity might not be available under all circumstances. You should also seek independent financial advice according to your personal circumstances before deciding on any action, particularly with regard to tax relief on maximum annual contributions and the Lifetime Allowance.





## Choice of Funds

You will be automatically enrolled into the pension provider default fund chosen by the Company. This will typically be a balanced fund and would be categorised as low-medium/medium risk. You do however have a choice of funds in which to invest, and you may wish to select funds which better matches your personal risk profile.

Choosing the funds in which your contributions are invested is an important decision. There are many factors to take into account including the length of time to retirement, the amount and frequency of your contributions, as well as your approach to investment risk.

The Pension Providers range of funds covers various risks profiles and there are online tools to help you reach a decision. Further details can be found in the Pension Scheme member information pack.

## Action required from you

- **Additional Voluntary Contribution** – you may start or amend an AVC only during the annual benefit renewal window, at the end of the tax year, or a “lifestyle event”. The AVC section of the Benefits Election Form must be completed, signed and submitted to the HR department.
- **Bonus Sacrifice** – you will be notified of the actions to take as part of the annual bonus notification process.

Neither Howden nor the Company takes responsibility for the choice of funds you are invested in, nor their performance. Investments can go down as well as up and past performance is no guarantee to future performance. You should seek independent financial advice if you are in doubt, or consult government-approved advisory services such as The Money Advice Service or The Pensions Advisory Service.



# Private Medical Insurance – The PHC

## The Benefit Explained:

Private Medical Insurance will provide treatment on acute medical conditions, which are those deemed to be curable through treatment. Cover can be extended to partner or children. PMI is a Benefit in Kind (P11d) meaning that it is a taxable benefit where the employee will be taxed on the insurance premium paid by Hannover Re.

Cover is provided through The Permanent Health Company (PHC), which is a member of the AXA group of companies. For chronic conditions, routine maternity and emergency admissions, you should use the NHS.

## Cover level

- Medical History Disregarded – This means previous conditions/treatments are not taken into account and you are able to go onto the benefit with no exclusions.
- An excess of £100 is payable per person and per policy year

## Cover can be extended to your partner and children:

Partner: This refers to someone you are married to, in a civil partnership with, or living with permanently in a similar relationship.

Children: This includes your own children and any children of your partner.

Please note:

- Cover can be extended to dependents at **no additional cost** to the employee, except where it results in a change to their **tax liability**.
- Child dependents can remain on the plan only until the renewal date following their 25th birthday.

## Membership levels available:

- **Single:** Main member only
- **Single Parent Family:** Main member and child dependent
- **Couple:** Main member and partner
- **Family:** Main member, partner, and child dependent(s)

Full details of the scheme can be found in the [PHC Employee Handbook](#).



Download the AXA Doctor at Hand App  
using your AXA Health membership  
number as your activation code



## What do I need to do?

You are automatically enrolled into this benefit from your date of hire. The Medical Insurance section of the Benefits Election Form must be completed where you need to select the level of cover (Single, Single-Parent, Couple or Family) and whether you require the London Upgrade Cover. Please see the [PHC Full Hospital List](#). You can also choose to opt out of this benefit.

Please note you need to be registered with a UK General Practitioner before cover can be applied. You may start or cancel your Medical Insurance cover only during the annual benefit renewal window or a “lifestyle event”.



## 1 Mental Health Assessments and Support Service

If you are suffering from stress, anxiety, or depression and aren't sure where to turn, we provide quick access to support and treatment for mental health conditions via our clinically led, telephone-based mental health assessments and support service, without the need for a GP referral (subject to the terms and conditions and the underwriting conditions applied to the cover). For over 18s only.

**How to access**  
Call our claims line on 0800 068 7111

## 2 Health Support

Have you ever wished a friend or someone in your family was a medical expert? You'd be able to talk to them whenever you liked and they'd have time to listen, reassure and explain in words you understand.

We offer online and telephone access to a medical team to answer yours and your family member's questions, 24 hours a day, 365 days a year.

Experts include:  
Nurses, Counsellors, Midwives\*, Pharmacists\*  
\*Midwives and pharmacists are available 8am to 8pm - Monday to Friday, 8am to 4pm - Saturday, 8am to 12pm - Sunday.

**How to access**  
Dedicated Heart and Cancer Service  
Call our claims line on 0800 068 7111  
24/7 Health Support Line  
Call 0800 027 1393  
Online Health Hub  
Visit [axahealth.co.uk/health-information](https://axahealth.co.uk/health-information)

## 3 Counselling and Support Service

Need someone to talk to when things aren't running as smoothly as you'd like?

Our Counselling and Support Service is available 24 hours a day, 365 days a year, to support you and your family members deal with life's ups and downs.

You can benefit from confidential live chat support from counsellors, counselling sessions, guidance on everyday matters such as financial, legal and family issues, and online portal access.

The Counselling and Support Service is available to PHC members aged 16 and over only.

**How to access**  
Call 0800 316 1213 and state that you are a PHC member

## 4 Support for Muscles, Bones and Joints

Approximately 1.71 billion people worldwide have musculoskeletal conditions.<sup>1</sup>

If you are tired of putting up with aches and pains, and long GP waiting times, you can get telephone or video access to our expert physiotherapy service without the need to see a GP first (subject to the terms and conditions and the underwriting conditions applied to the cover).

You can benefit from hassle-free phone or video consultations in a location that suits, and reassurance in having all the follow-up support needed.  
For over 18s only.

**How to access**  
Call our claims line on 0800 068 7111

## 5 Cancer Pathways

There were 288,753 new cancer diagnoses in 2020, averaging 789 a day.<sup>2</sup>

You can benefit from early intervention for breast, skin, and prostate conditions. At PHC, our cancer support focusses on three key areas: prevention, early diagnosis and treatment, and support.

**How to access**  
Call our claims line on 0800 068 7111  
24/7 Health Support Line  
Call 0800 027 1393  
Health Centres  
Visit [axahealth.co.uk/health](https://axahealth.co.uk/health)

## 6 AXA Doctor at Hand

Struggling to see a GP or Advanced Nurse Practitioner at a time that suits?

AXA Doctor at Hand allows you and your family members access to an online GP service from the comfort of your own home.

**How to access**  
Visit  
[axahealth.co.uk/onlinegpservice/register](https://axahealth.co.uk/onlinegpservice/register)  
to get started.

## 7 Fitness Offers

Are you finding it difficult to commit to the gym? Do you struggle with finding time to work out? Everyone's route to better health and fitness is different.

You and your partner or spouse will receive a 40% discount on a variety of health and wellbeing facilities such as spas, gyms, and more, via Huddle and Nuffield Health. Terms and conditions apply.

**How to access**  
Visit [thehpc.co.uk/gym-discount](https://thehpc.co.uk/gym-discount)

## 8 Second Opinion Service

Unsure of your diagnosis or treatment options as discussed with your consultant?

Our service is designed to make sure you're confident with your specialist's recommendations, and offers reassurance and peace of mind when needed the most.

**How to access**  
Call our claims line on 0800 068 7111

## 9 Specialist Appointment Booking Service

Worried about which specialist to see and when?

Our service directs you and your family members to the right specialist at a convenient time and place.

**How to access**  
Call our claims line on 0800 068 7111

## 10 Health Assessments

Notice your health slipping down on your list of priorities, making it difficult to find your route to wellbeing?

Our assessments make it easy for you and your family members to see where to focus efforts, and how even small steps can add up to great strides, making it easier to keep going and aim further.

You are entitled to a 25% discount on a range of Nuffield Health and Circle Health Group Health Assessments (terms and conditions apply).

**How to access**  
Nuffield Health  
Call 0345 230 2040. Quote '10510' to obtain the discount  
Circle Health  
Call 0800 004 600. Quote 'T57' to get the discount or visit [circlehealthgroup.co.uk/healthfirst/health-assessments](https://circlehealthgroup.co.uk/healthfirst/health-assessments)

## 11 Long COVID Care

Experiencing long-term problems after having COVID-19?

You can access our team of multi-disciplinary experts in long COVID.

**How to access**  
Call our claims line on 0800 068 7111  
Subject to plan cover and if you have been referred by a GP or specialist.

# Additional Benefits

<b>Home Nursing following in-patient treatment or day-patient treatment</b>	No Yearly Limit
<b>Private Ambulance</b>	Paid in full
<b>NHS Cash Benefit</b>	£200 per night up to £6,000 per person per year
<b>NHS Day Care Benefit</b>	£150 per claim
<b>Chemotherapy for cancer or antibiotics by IV drop at home</b>	No Yearly Limit
<b>Hospice Cash Benefit</b>	£75 per day up to 15 days for the lifetime of the membership
<b>Provision of External Prostheses</b>	Up to £5,000 for the lifetime of the policy
<b>Wigs, temporary head coverings or external prosthesis needed because of cancer treatment</b>	£400 for wigs and head coverings and £5,000 for prostheses per person per year
<b>Advanced Therapies (e.g CAR T Cell)</b>	Included
<b>New Child Benefit</b>	£200 after ten months cover
<b>Recuperative Care</b>	Up to £500 per person per year
<b>Repatriation and Evacuation</b>	Not included
<b>24/7 Health Support Line</b>	Included
<b>Counselling and Support Service</b>	Available to members over the age 16 years and over
<b>Support for muscles, bones and joints</b>	Available to members over the age 16 years and over
<b>AXA Doctor at Hand</b>	Unlimited video or telephone consultations
<b>Policy Excess</b>	£100 per person per scheme year



Product		Standard Cover		London Upgrade Cover	
Cover	Gross Rate	/12	Gross Rate	/12	
Single	£1,080.00	£90.00	£1,452.00	£121.00	
Couple	£2,268.00	£189.00	£3,060.00	£255.00	
Family	£2,916.00	£243.00	£3,939.00	£328.00	
Single-Parent	£1,728.00	£144.00	£2,328.00	£194.00	

## The Benefit Explained:

Group Critical Illness provides a lump sum benefit following a 14-day survival period after receiving a diagnosis of an insured illness. The premium for the policy is met by Hannover Re and is considered as a benefit in kind for P11D meaning you pay income tax on the value of the premium Hannover Re pay for your cover.

## Cover Level:

- This pays a lump sum of **£50,000** following diagnosis of a specified critical illness; a 14 day survival period must be met for benefit to payable.
- You will be covered under the policy until you leave service or reach age 70.
- Any pre-existing condition or related condition will not be covered should these occur prior to cover being eligible but cover will be in place for any on-related conditions.
- Benefit is not subject to medical underwriting.
- Employees are eligible to claim twice on this policy however both claims must be completely unrelated. For further information please contact [hebwsupport@howdengrp.com](mailto:hebwsupport@howdengrp.com).
- The policy provides cover for core and additional conditions; conditions covered are listed and defined on the following [guide](#).
- Your children are covered at no extra cost. Meaning should your child suffer one of the stated conditions benefit would be payable (25% of your benefit level up to a maximum of £25K).

Full details of the scheme can be found in the [Employee Guide](#).

## What do I need to do?

You are automatically enrolled into this benefit from your date of hire. As Critical Illness is a taxable benefit, you can choose to opt out of cover at any time, but please note that if you rejoin the policy in the future, you can only do so at the annual renewal date in April and you will be required to complete medical underwriting by the insurer.

Please get in touch with HR and we will help with the application process.



# Additional Benefits Explained

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# IT & Wellness Allowance

## IT Allowance



### The Benefit Explained:

At Hannover Re, we understand the importance of a well-equipped and comfortable home office set up. To support this, we provide a £200 IT allowance as a one-off payment to all new joiners in their first pay.

This allowance is designed to support our hybrid working environment by covering the cost for essential home office equipment.

### What do I need to do?

You will automatically receive the £200 allowance on your first payroll after joining.

## Wellness Allowance



### The Benefit Explained:

The Company encourages staff to develop a healthy lifestyle, and will contribute towards the cost of mental health, physical and environmental wellbeing activities, for example gym or yoga membership, or towards the purchase of equipment such as cycles or exercise equipment. You can continue to claim the allowance year on year until the bike or exercise equipment is

paid off (providing you keep your proof purchase). For example, if a bike costs you £900 you can claim £300 for three years. The reimbursement will be made through the payroll, with the Company settling the tax and NIC due on this amount.

### Eligibility

Employees are eligible after the completion of their probation; the allowance for Fixed Term Contract employees will be pro-rated to their contract duration.

### What do I need to do?

- Opt in – you are able to apply for this benefit at any time during the year. Requests must be received by the 5th of each month to meet that month's payroll processing timeframe.
- Physical Wellbeing Allowance Form – is available on the HR SharePoint site. You must complete this form and upload proof of membership or purchase and submit it to HR for processing.

# Give As You Earn (GAYE) & Season Ticket Loan

## Give As You Earn (GAYE)



### The Benefit Explained:

GAYE is a tax-efficient way of donating to a chosen charity. You can transfer your donation to a government-approved Payroll Giving Agency, which then passes the money on to your chosen charity before it is taxed.

Deduction will come out of your pay on the 25th of the month and is submitted to the

provider to be allocated to the charity or charities of your choice.

### What do I need to do?

Opt in – you may start or modify Give As You Earn donations only during the annual benefit renewal window or a “lifestyle event”. The Give As You Earn section of the Benefits Election Form must be completed, signed and submitted to the HR department.

## Season Ticket Loan



### The Benefit Explained:

The Company provides an interest free loan to employees for the purchase of a season ticket on Public Transport from their home to office. The maximum loan amount is £10,000 repayable over a maximum period of 12 months. Repayments are deducted from your monthly salary.

### Eligibility

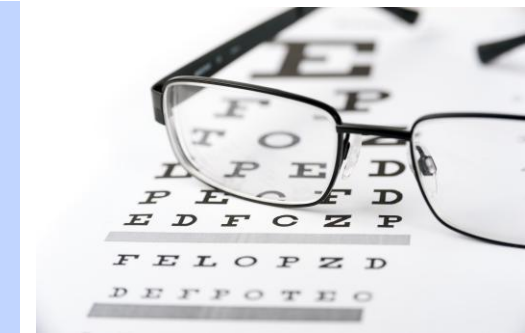
Employees are eligible after the completion of their probation; the loan period for Fixed Term Contract employees is fixed to their contract duration. If you leave the Company prior to full repayment, the remaining pro-rated amount will be deducted from your final salary.

### What do I need to do?

- Opt in – you are able to apply for this benefit at any time during the year. Requests must be received by the 5th of each month to meet that month's payroll processing timeframe.
- To request a loan, contact [uk\\_hr@hannover-re.com](mailto:uk_hr@hannover-re.com) with the loan amount accompanied by evidence of the season ticket cost and the number of months over which you will repay it.

# Eye Examination Policy & Cycle to Work Scheme

## Eye Examination Policy



### The Benefit Explained:

In order to support our employees, the company will cover the cost of eye tests for DSE users through their preferred external supplier at the employee's choice. It is recommended that any eye test costs are below £35 per test.

For more information on this please view the [Eye Examination Policy](#).

### What do I need to do?

The cost should be expensed through Concur. No previous eligibility criteria is required to complete the eye test, and your expense claim will be approved by your line manager. You should keep your eye test receipt for the purpose of making the expense claim.

## Cycle to Work Scheme



### The Benefit Explained:

Cycle to work operates as a salary sacrifice employee benefit. You agree to give up part of your pre-tax salary in exchange for a benefit (in this case, a bike or cycling equipment) from the Company. Essentially the Company buys the bike/ equipment, and you hire it. The hire period is 12 months, and

you will pay equal instalments from your salary for the duration of this period.

The pre-tax part is where the savings are made. The saving is achieved by paying for the bike/ equipment directly from your gross salary (before tax). This means your income tax and national insurance are based on your salary less the cost of the bike/ equipment.

### Eligibility

Employees are eligible after the completion of their probation.

### What do I need to do?

- Follow the details on the [Cycle to Work policy](#) under how to join the scheme. You will need to register to access the BHN extras platform:  
<https://app.workplaceextras.com/employee-register/01746543?step2=EmployeeDetails>



# Length of Service Policy & Buy or Sell Annual Leave

## Length of Service Policy



### The Benefit Explained:

The purpose of the policy is to recognise and reward the contribution made by long-serving employees throughout their service towards the achievements of the Branch and the Hannover Re Group. This involves additional days' leave being awarded, loyalty days and gifts. For more information, please view the [Length of Service Policy](#).

### What do I need to do?

HR will be in touch to inform you of any updates to your annual leave and these will be updated in Cascade.

If you are the manager of someone with a work anniversary who is entitled to a gift, HR will reach out to let you know.

## Buy or Sell Annual Leave



### The Benefit Explained:

The Annual Leave Purchase or Sell Scheme gives employees the option to purchase or sell up to 5 days of annual leave each year, in addition to the 25 days of annual leave provided. The scheme does not apply to those carrying more than 3 days of annual leave forward to the next calendar year.

Salary deductions will be applied from the following January payroll and will be split equally over the course of the year.

### What do I need to do?

HR will send out communications at the end of each year on how to request this.

# Share Incentive Plan (SIP)

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## The Benefit Explained:

This is a HMRC approved tax efficient plan allowing eligible employees the opportunity to purchase and own shares in the Company. Shares purchased are taken from remuneration before any Income Tax and National Insurance contributions.

Under the Hannover Re SIP, we will invite all eligible employees the ability to purchase Partnership Shares via deduction from their gross bonus in March each year.

This means that the amount nominated (Plan rules are such that you can acquire a minimum of £10 and a maximum of £1,800 worth of Partnership Shares each year) will be automatically deducted from your gross bonus and used to fund the purchase of the Partnership Shares. The remaining bonus will be paid through the payroll as a cash bonus, as normal. Deductions can only be taken from your bonus, not salary.

## Eligibility

This benefit is available for employees with 18 months' continuous service who are residents in the UK.

## What do I need to do?

Equiniti (the Plan administrators) will contact all eligible employees via email with details on how to apply. Applications are made via the SIP portal, and they will provide all necessary details. Equiniti share an Employee Brochure in their email. For those not eligible and therefore not contacted by Equiniti, but would still like a copy of the booklet, please let HR know and we shall send a copy.



# Key Contacts & Information

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## HSUK Human Resources

 [uk\\_hr@hannover-re.com](mailto:uk_hr@hannover-re.com)

## Royal London Pension Mobile App



## Useful Links

 [Benefits Page](#)

 [Benefits Election Form](#)

 [Wellbeing Allowance Form](#)

## PHC

 [PHC Member Area](#)

## AXA Doctor at Hand App



## Howden

 [hebwsupport@howdengrp.com](mailto:hebwsupport@howdengrp.com)



Hannover Re