

# Employee Benefits

**FESTO**





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## **Introduction**

Festo recognises the strategic importance of people in achieving future business goals. We believe that through recruitment and continuous development of the best people, we can differentiate ourselves from our competitors and provide a sustainable advantage in our marketplaces.



INVESTOR IN PEOPLE

To reflect the importance placed on people, Festo offers generous benefits as part of its remuneration package. These are designed to encourage a positive work life balance, look after you and your dependants and help you plan for the future.

This booklet gives an overview of the benefits available, for more information please contact the Festo Human Resources Department.

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Fax: (01252) 775018

e-mail:

[employee\\_services@festo.com](mailto:employee_services@festo.com)

### **Private Healthcare Scheme (AXA PPP)**

With waiting lists on the increase, it is comforting to know that if your health or the health of a loved one is suffering, you are able to receive treatment quickly through a private health care scheme.

Festo provides Private Healthcare for employees and their families. Entry to the scheme is not automatic, you will be invited to join the scheme after successful completion of your probationary period. The scheme covers employees, spouse/partner and any unmarried children under the age of 21 (25 if in full time education).

All previous medical history is disregarded.

There is a choice of hospital networks within the AXA PPP Directory, however should you be required to stay in an NHS hospital, there is an NHS cash benefit of £50.00 per overnight stay up to an annual maximum of £5,000.

The scheme is non contributory; the cost of the scheme is met entirely by Festo but is a taxable benefit. The taxable benefit value is updated annually. Please contact payroll for further information.



### **Permanent Health Insurance (UNUM)**

Long-term illness is something that we prefer not to think about but official figures show that one fifth of sickness absence is for four weeks or more. The state offers very minimal help which often results in financial hardship.

At Festo we offer long-term disability insurance which is designed to provide you and your family with long-term security in the event that you are unable to work as a result of a serious illness or an accident. Staff are eligible to join the scheme once they have successfully completed their probationary period.

The benefit from this scheme would follow-on from any sick-pay you receive from the company and would look after your income in the long-term until you were fully recovered.

The scheme provides 66.67% of your salary as the insured benefit which is paid by the Insurer to the Company and paid to you via payroll. There is a deferred period of 13 weeks before benefit will be paid. Providing the Insurers accept your claim, payment of the benefit will continue until:

- you recover either partly or fully (if you recover sufficiently to work on a part-time basis the benefit would still be payable but proportionately reduced)
- you retire and draw income from a pension
- you leave the company

If you are absent from work due to a long-term illness you will be paid, initially, through the normal terms of the Statutory and Company sick-pay schemes (details available in the Human Resources Manual on Sharepoint). When you have

been absent for more than 13 weeks without interruption, a claim will be submitted to the Insurance Company. You will be required to submit details of your illness which will be verified by your doctor and details will, where applicable, be obtained from your specialist. When the insurance company is in possession of all the information, providing they agree to the claim, your benefit will be paid through payroll. The insurance company will routinely review the claim.

Entry to the scheme is automatic – no paperwork is required from you. The cost of the scheme is met entirely by Festo and there is no cost to you. There is no additional tax to pay as a result of being a member of the scheme.

## **Group Personal Accident (ACE Europe)**

Accidents happen! In 2005 ROSPA recorded over 425,000 accidents by people travelling by road, rail or air and whilst at work. Festo's Group Personal Accident Scheme provides insurance cover against loss of earnings in the event of being unable to work due to an accident. Employees are automatically included in the scheme from commencement of employment.

Employees are covered 24 hours a day 7 days a week.

The scheme offers insurance cover against death (due to an accident) of 5 times gross annual salary. There are a number of valuable extra covers included automatically in the scheme for example:

- Funeral Expenses resulting from accident death (currently £7,500)
- 2% of Death Benefit will be payable for each dependent child

- Permanent disabling injuries (loss of limb/eye) benefits are now 100% of benefit and Post Traumatic Stress Disorder has been included
- Age limit increased to 85
- Telephone assistance services (not dependent on having an accident) are now available

The cost of the scheme is met entirely by Festo and there is no cost to you. There is no additional tax to pay as a result of being a member of the scheme.

This policy is extensive, if you would like further information please contact the Human Resources Department.



### **Death in Service Scheme**

We all want to know our loved ones will be looked after in the event of our deaths. Festo offers all employees a life assurance scheme which is designed to provide an amount of money to your family or dependants if you die whilst employed by Festo. You are covered from commencement of employment and your cover will continue until you leave the company or retire.

The lump sum benefit payable to your family is 4 times your basic salary.

It is important that you complete and sign an expression of wish form which will indicate to whom you would wish the benefit to be payable in the event of your death.

The cost of the scheme is met entirely by Festo and there is no cost to you. There is no additional tax to pay as a result of being a member of the scheme.

## **Employee Assistance Programme (EAP)**

We all face challenges in life that can take a lot of time to resolve and can even result in a great deal of worry, frustration and distress. It may simply be that you have not encountered this situation before and need some specialist advice, or maybe it is something more serious, something that is affecting your personal life or your work and you need to talk to someone.

UNUM Employee Assistance is available to all employees of Festo and their families residing at the same address, it provides a nationwide network of counsellors to help individuals work through problems that may be troubling them.

Counselling is confidential, impartial and supportive.

UNUM Employee Assistance Counsellors are independent, trained psychologists, therapists and other specialists who have experience in helping people through concerns such

as personal matters including health, relationships, family, financial, emotional, legal, substances abuse as well as work related matters such as work load/demands, working relationships, bullying and harassment, work/life balance.

Some of the services offered are as follows:

- Unlimited access for staff and immediate family to a telephone helpline manned 24 hours a day 365 days per year by counselling psychologist or trained counsellors
- Freephone option
- Consumer advice services
- Professional legal and Financial Guidance
- Referral to a network of qualified counsellors and specialists



**Group Personal Pension Scheme (AEGON Scottish Equitable)**

Planning for your retirement is one of the most important things you can think about during your working life, Festo operates a Group Personal Pension Scheme through AEGON Scottish Equitable. Employees can join the scheme from commencement of employment. Festo contribute 6% of your salary (7% after 10 years service), you must contribute a minimum of 4%.

The benefit of the GPP is that your policy within the scheme belongs to you. This ensures that you always retain control of your pension.

The Pension is totally portable, therefore you can take your pension with you if you move jobs without having to transfer the fund.

Provides the opportunity for you to choose your own mix and style of investment funds depending on their risk profile and personal needs/ preferences, P.J. Assurance Agency Limited are available to provide advice if you do not have your own investment advisor.

### **Sponsored Development**

Festo are a learning company and believe in developing employees to their full potential. As part of the personal development of individuals, Festo encourages all employees to learn new skills by participating in the Sponsored Development Programme. The programme is designed to give employees an opportunity to attend training which is totally unrelated to Festo business (for example learning a new language or fulfilling a hobby).

Once a year Festo will contribute 50% of the cost of your chosen training to a maximum value of £100.00 of the total training cost per employee.

Sponsored Development is available to all employees from commencement of employment.

Please contact Human Resources for further information.





### **Computershare Childcare Vouchers**

If you have children aged between 0 – 16 years and are paying towards registered childcare such as a children's day nursery, a child minder, before and after school clubs, holiday play schemes or a nanny then you can save money on childcare by joining the Computershare childcare vouchers scheme that Festo offers employees.

The scheme is operated using a salary sacrifice arrangement whereby you 'sacrifice' a portion of your monthly salary and receive the sacrificed

amount in childcare vouchers instead (Check HMRC for current rate or contact Human Resources). The total value you receive will be the same, however as the vouchers can only be used to pay for childcare, they are classed as non-taxable and are exempt from National Insurance Contributions.

If you would like to join the scheme, please contact the Human Resources Department or for more information visit the Computershare website [www.computersharevoucherseervices.com](http://www.computersharevoucherseervices.com)

### **Shoosmiths Solicitors**

We all know how expensive legal services can be; Shoosmiths Solicitors are our Employment Law and Health and Safety Advisors. They are one of the UK's largest law firms with 7 offices spread over the UK.

Shoosmiths offer all Festo employees 10% discount off the following services:

- Will writing service
- House conveyancing





### **Employee Recognition**

At Festo we recognise the importance of our people and therefore have a number of award schemes in place such as:

- Employee of the year, voted for by employees
- Sales Consultant of the Year
- Special Achievement Awards
- Regional Sales Team of the Year
- Team Trophy for support staff
- Recognise scheme

The awards have different criteria and are voted for in different ways, but the basis of them all is to recognise and reward exceptional performance. We also offer Loyalty Awards for employees celebrating 10, 20 and 30 years of service.

**Useful numbers**

P.J. Assurance (Pension)

01784 247174

Email [dilip@pjassurance.co.uk](mailto:dilip@pjassurance.co.uk)

**PPP Private Healthcare**

Healthline information

0800 00 3004

Membership, claims and general enquiries

**Personal Advisory Team**

0870 413 3148

Confidential 24 hour helpline

Please have your membership number available

**EAP (UNUM)**

0800 048 2702

[www.unumlifeworks.co.uk](http://www.unumlifeworks.co.uk)

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