



Life Expectancy At Record High

The life expectancy of men and women in the UK is at a record high, according to the National Statistics website. Women are now expected to live until they are almost 85 years and men just over 81 years.

People can now expect to live 20 years on pensions, but the average pensioner receives just £84.25 a week and couples receive only £134.75 in Government pensions.

If you want enough money to enjoy your retirement you have to start saving now.

PENSIONS – The Way Forward

Employers who offer pensions give themselves an advantage

An estimated seven million people are currently not saving for their pensions. One of the reasons for this, according to research from Aviva, is that people don't understand the terminology - about 32 per cent of employees have put off thinking about their retirement because of pensions jargon.

Of the 2,679 people interviewed, 24 per cent admitted to not understanding financial terms such as National Pension Savings Scheme or annuity, 17 per cent admitted they don't understand the subject of retirement, and four per cent thought pensions were simply boring.

H&V Pensions

Welplan's pensions manager, Gillian McKillop, said: "It is not just the individual who is frightened of pensions terminology. Employers are also nervous of the jargon used in setting up and offering pension provision but it doesn't need to be an issue. There is nothing for anyone to fear."



Welplan acts as administrator and corporate trustee of H&V Pensions, which is an industry-wide pension scheme for the HVACR sector. It allows employees to take their pension fund with them if they change companies within the industry, and is a big attraction to future employees.

H&V Pensions offers employers and employees direct access to trained, experienced staff and takes the burden of administration and responsibility from the employer while assuring employees that their funds are secure.

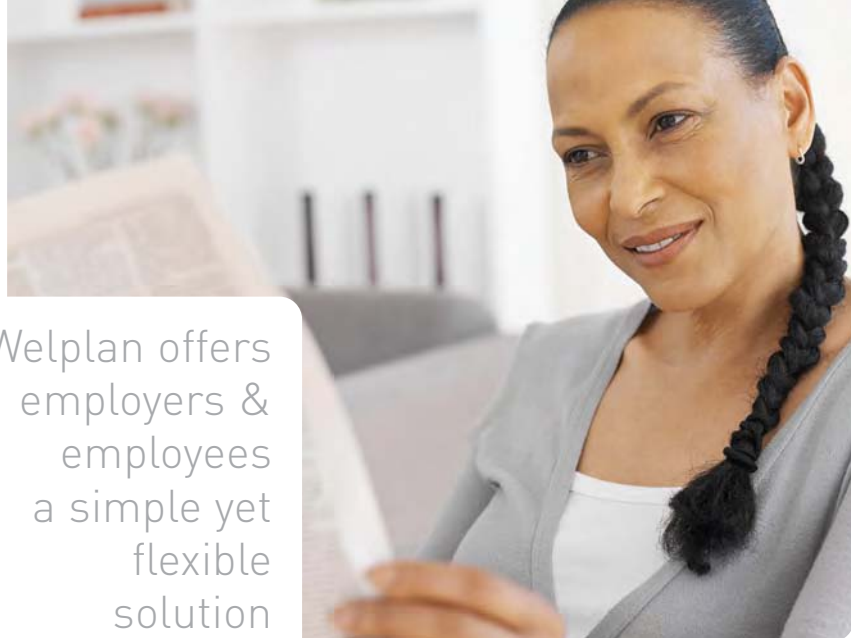
Welplan's pensions manager, Gillian McKillop, said: "Employers who offer pension provision give themselves an advantage over employers who don't. Employers who invest in the future of their employees through a company pension scheme increase their employees' commitment to the company, which, in turn, assists in increasing productivity. Both employers and employees are attracted by the simplicity, flexibility and cost-effectiveness of Welplan's H&V Pensions."

Government Proposals For Change

The consultation period on the Government's White Paper - 'Personal Accounts: A New Way To Save' - which was released in December 2006, has just finished. It looks increasingly likely that by 2012, unless their employees opt-out of provision, every employer will need to contribute to their employees' pension scheme.

Employers would be required to automatically enrol employees either in a new Personal Account or an 'adequate' occupational scheme and make a three per cent contribution. Employees would be required to pay four per cent with a further one per cent paid by the Government.

Welplan's pensions manager, Gillian McKillop, has been keeping a watchful eye on the plans and said: "Government-led schemes tend to be inflexible, and employers using the Personal Accounts



Welplan offers employers & employees a simple yet flexible solution

system may find themselves straight-jacketed into complying with highly prescriptive administrative requirements, which may not link in easily with their own payroll systems. Using Welplan's H&V Pensions as an alternative offers employers and employees a simple yet flexible solution which caters for individual employer's needs. Employers who use H&V Pensions feel it was an advantage before. Now it could be the solution."

A summary of the Government's proposals is available from Gillian McKillop by emailing g.mckillop@welplan.co.uk

Why Do Employers And Employees Avoid Pension Solutions?

We need to start saving privately

A survey of 2,679 people by Aviva revealed 65 per cent did not feel financially prepared for retirement.

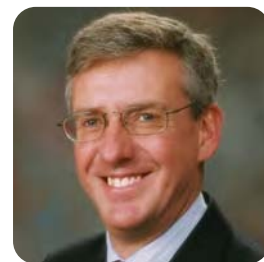
According to Mike Jenkins, Welplan's business development manager, employers and employees are not thinking ahead with private pensions because:

- **Perceived 'extras', like pensions, are a low priority for both companies and individuals**
- **A lack of consistency over state and private pensions breeds mistrust**
- **Individuals' spare cash is going towards repaying a high level of short-term debt**
- **Employers fear pension schemes mean lots of administration and extra staff**
- **There are no automatic enrolment pension schemes, meaning employees need to opt in**

Mike Jenkins said: "Longer life expectancy means people are drawing a pension for longer, so the state pot is diminishing fast. It is clear we need to start saving privately if we are to enjoy a comfortable retirement and with Welplan, employers are spared any administrative burden."



Millions in the UK are facing a poverty-stricken old age. There is a list of reasons why pensions are not given a higher priority in people's lives, which include a lack of financial education, lack of understanding and a lack of disposable income.



In the HVACR industry the answer is simple and lies in one company - Welplan Ltd. With Welplan's H&V Pensions, the individual enjoys a flexible, industry-wide occupational pension scheme. For the employers offering the scheme, Welplan takes care of everything.

Other benefits Welplan offers include Life Cover, Disability, Healthcare, Holiday Pay and Sick Pay. In an industry suffering a shortage of skilled workers, these benefits allow companies to attract and keep the best employees. Neither the employer nor the employee can afford to miss a Welplan opportunity.

**Bruce Kirton,
Chief Executive, Welplan Ltd**



**www.welplan.co.uk
for more information,
or call Freephone
0800 195 8080**





Welplan's
Company
Healthcare
minimising
the impact
on your
business

Private Healthcare Fights Cancer

An increasing number of people are receiving private healthcare treatment for serious diseases, particularly cancer. Many more people are realising the benefits of going private, but there are also benefits to the employer who offers a company healthcare scheme.

Welplan's Company Healthcare, in partnership with BUPA - the UK's leading medical insurer - provides an efficient, cost-effective safeguard for your business. If your employees fall ill they can have access to eligible treatment at a suitable time and place, helping them get back to work sooner and minimising the impact on your business. It can also be seen as a valuable employee benefit, demonstrating your commitment to staff morale and welfare. BUPA is also the only insurer to provide cover for patients at every stage of their illness, including palliative care during terminal stages.

Incidents of cancer have increased by 24 per cent in the last 25 years, with more than a quarter of a million people newly diagnosed with the disease each year.



BUPA's Approach To Cancer Care

Across the UK, BUPA has:

- **184 approved breast surgery centres and 313 specialist surgeons**
- **143 approved bowel cancer centres and 291 specialist surgeons**
- **Specialist oncology nurses to manage complex claims and reassure and support members**

BUPA also pays claims for members' cancer care at every stage of the disease.

- **In 2005, 62,500 members were treated for cancer - BUPA's cancer spend that year was £169 million**
- **In the past year the number of members claiming for cancer drugs rose by five per cent. The number of members claiming over £20,000 in benefit for cancer drugs rose by 66 per cent and the cost of the drugs rose by 24 per cent.**

Company Benefits Attract Skilled Workers

There is a skills shortage in the HVACR industry and attracting and keeping skilled workers is becoming increasingly competitive. Large projects, such as building for the Olympic Games in London, can attract the workers with high hourly rates, but a survey by Hays Building Services showed that factors other than salary can have a very significant impact on both recruitment and retention levels.

Two thirds of those employees surveyed said that Life Cover was either vital to them or important enough to be a deciding factor when job seeking. A similar proportion ranked private medical insurance equally highly.

Mike Jenkins, Welplan's business development manager, said: "Retention is a key issue. A good company benefits package can attract employees and well organised and administered benefits can persuade them to stay."

Ask the Experts

If you have any questions about the services Welplan provides or would like to know how Welplan can help you provide the best for your staff, contact our experts who will be happy to help.

Healthcare and Welfare Provisions

There are five services available, which can be used in isolation or linked to other products:

Private Medical Insurance

Health Assessments

Employee Assistance Programme

Dental Cover

Occupational Health

For further information contact Eric Lazenby e.lazenby@welplan.co.uk



Eric Lazenby



Gillian McKillop

H&V Pensions

Industry-wide scheme attracting corporation tax relief and offering:

Individual member accounts

No set up or exit charges

Flexible contributions policy

Benefits at Retirement Age – open market annuity service at retirement age with tax free cash option.

For further information contact Gillian McKillop g.mckillop@welplan.co.uk



Adrienne Langley



Mike Jenkins

Holiday Pay

There are two schemes available - Welplan and Welplan Plus. The Welplan scheme meets the HVACR industry's National Agreement for holiday entitlement. Welplan Plus is a flexible scheme offering any level of holiday pay, any number of days and any holiday pattern.

Available for all operatives, engineers, clerical and administrative staff

Rebate on HVCA membership subscriptions

Simple to administer – fully computerised with a new automated data collection service now available to all participating employers

For further information contact Adrienne Langley a.langley@welplan.co.uk

Life Cover

Easy to administer, cost-effective and highly valued by employees.

Open to all employees

Available with a simple flat contribution rate

Cost controlled - as the employer selects the benefits

Flexible - as different levels of benefits can be selected

No requirement for medical examination

Fully automated data collection and administration

For further information contact Mike Jenkins m.jenkins@welplan.co.uk

Welplan can help you provide the best for your staff



For further information, to contribute to our next issue, or to pass on any comments regarding Welplan, please Freephone 0800 195 8080 or email: contact@welplan.co.uk

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