

flexiblebenefits

Above all, it's about people

A couple of years ago we asked a group of our people how they felt about the way we rewarded them for their contribution to Wates. They told us they wanted more choice and flexibility in the benefits they received. We listened and designed a flexible benefits scheme – YourChoice – which we introduced in 2008.

YourChoice recognises that we are all individuals, with different needs that change over time alongside our personal, family and financial circumstances.

The scheme gives access to a whole range of benefits so people can choose those that are most appropriate to them. The scheme is supported by a website which provides an online “Total Reward Statement” and the opportunity to model options on-line to help with decision making.

As part of the scheme you will receive a “flex fund” of £250 towards the purchase of additional benefits, this flex fund is in addition to the Company pension contribution, private medical insurance and life assurance entitlement which can also be taken as cash to form part of your “flex fund”. You choose how you wish to spend the fund either by choosing from new benefit options, taking the fund as cash or you may simply just want to keep what you already have. In addition to the flex fund you can also choose to spend an element of your salary on flexible benefit options

Benefit choices include:

Permanent health insurance	Personal dental insurance
Pension choices	Life assurance
Private medical insurance	Critical illness insurance
Travel insurance	Childcare vouchers

And voluntary lifestyle benefits such as:

Gym membership	Experience days
Holiday and flight discounts	Discounted cinema tickets
Money off vouchers and discounts at retail stores	