

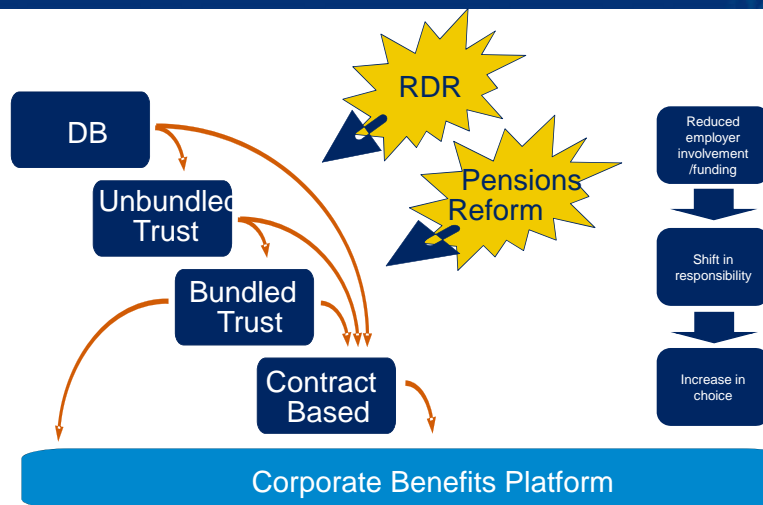
# Corporate Wrap, Employee Wealth and Workplace Saving – The Future?

## Workplace Savings – Beyond Auto Enrolment

15<sup>th</sup> September  
Jamie Jenkins  
Head of Corporate Strategy & Propositions



### Significant shifts in the market...



# Corporate Wrap, Employee Wealth and Workplace Saving – The Future?

## Workplace savings, beyond auto-enrolment - Advisers

- Dominance of fees, over ‘commission’
- Shift from pre to post-joining
- Benefit design and construction
- Contribution modelling
- Provider selection
- Employee communications
- Default investment design
- Governance committees



## Employers have much to do... (Standard Life research – July 2011)

200 employers responded	11% have non-pensioned employees	10 employers have >1000 non-pensioned	Participation rates 1/3 < 40% 1/4 > 80%
One employer opting for NEST	70% plan to use existing scheme as all or part of their	56% undecided on contribution levels	<b>Only 7% have a clear policy</b>

Investment	Auto-enrolment	Communication
<ul style="list-style-type: none"> <li>• Default options</li> <li>• Risk based</li> <li>• Relevant to customer</li> <li>• Governance process</li> </ul>	<ul style="list-style-type: none"> <li>• Solutions for new and existing clients</li> <li>• Simplicity</li> <li>• Links to NEST</li> </ul>	<ul style="list-style-type: none"> <li>• Interactive</li> <li>• Digital engagement</li> <li>• New generation of savers</li> </ul>

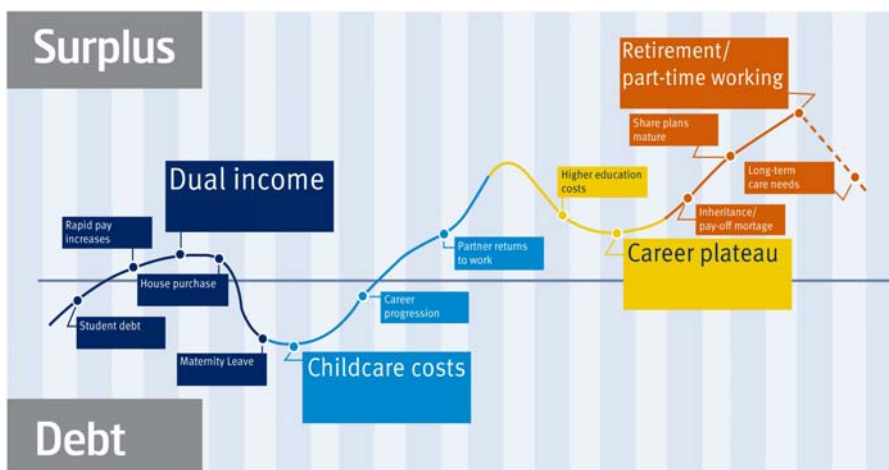
# Corporate Wrap, Employee Wealth and Workplace Saving – The Future?

## Workplace savings, beyond auto-enrolment - Employers

- Changes in scheme structure
- Certainty of funding
- Accuracy of administration
- Perceived value of benefits
- Level of integration
- Ongoing governance
- Benefit reviews



## Employees are concerned about real things...



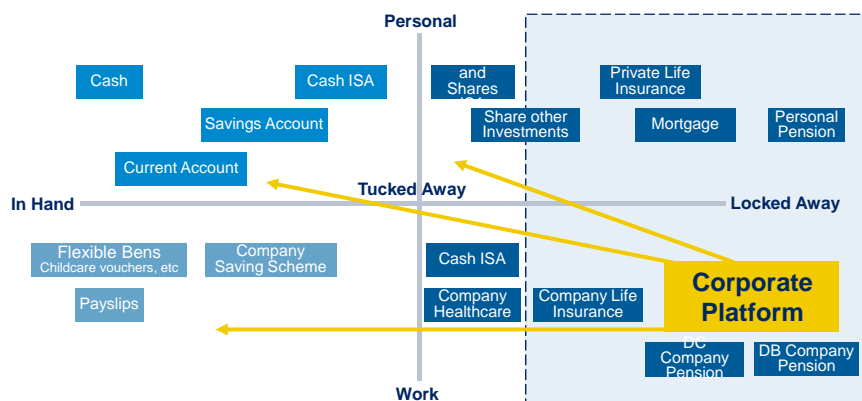
# Corporate Wrap, Employee Wealth and Workplace Saving – The Future?

## Workplace savings, beyond auto-enrolment - Employees

- Enrolled and saving
- Engaged – ‘five a day’
- Basic level of understanding
- Association with spending
- Optimism about ‘retirement’
- Understanding of future income
- ...and shorter term needs



## ‘Corporate Platforms’ will consolidate offerings





## Corporate Wrap, Employee Wealth and Workplace Saving – The Future?

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