Auto enrolment
supporting you going forward

Starting from October 2012 every employer will need to have a pension scheme in place and required to automatically enrol certain workers into that scheme and make contributions on their behalf.

Auto Enrolment (AE) is being gradually introduced, with all existing employers being 'staged' by April 2017.

These new employer duties are designed to encourage more people to save for their retirement. They are detailed within hundreds of pages of legislation which cover what the duties are, when they will apply and

What you need to do

As an employer, here are some of the things you will need to do before, on and after your staging date.

Before your staging date

- Review any current pension scheme you have in place to determine how it compares to the new requirements and what changes you need to make.
- Assess how your workforce will be structured on your staging date to determine what duties you will have for each type of worker.
- Choose a pension scheme for workers who will be automatically enrolled and agree how this will be set up.
- Choose a pension scheme for workers who will be given the option to join and agree how this will be set up.

on your staging date

- Tell your workforce about how automatic enrolment affects them.
- Automatically enrol certain workers into your pension scheme.
- Invite other types of worker to join your pension scheme.

after your staging date

- You must register with The Pensions Regulator within four months of your staging date.
- Maintain records to prove compliance with your employer duties.
- Continue to automatically enrol certain workers into your pension scheme.
- Run an opt-in / joining process for other workers.
- Ensure the correct contributions are deducted and paid into the pension scheme.
- Monitor age and earnings regularly as workers can move between different categories.
- Re-register with The Pensions Regulator roughly every three years.

Our role as your payroll provider

Cox & Co. we will play a significant role in the AE process, with the key element being the '*assessment of employees'.*

As part of the payroll process we will carry out the following tasks

- Set an existing or new pension policy as a Qualifying Pension Scheme.

- Assess the workforce to identify eligible and entitled employees.

- During the payroll run automatically enrol any eligible jobholders who are not already in a qualifying pension scheme, based upon earnings and age at that point in time.

- Deduct employees and employer contributions.

- Manage 'opt outs', 'opt in's' and postponements.

- Keep payroll related records in relation to each qualifying pension scheme and each employee.

- Provide reports that can be used to furnish information for pension providers.

Helping you further with your auto enrolment

Our experience with employers who have already 'staged' is that there is no standard data format in place, meaning each pension provider is requesting different data from the employer. Furthermore whilst many pension providers are undertaking to provide employee communications, some are not.

This discrepancy between employer and pension provider has led us to extend our AE capabilities to include the following additional services:

- Pre-staging assessment – a 'test' assessment in advance of the staging date.

- Provision of data import file for any pension provider.

- Production of all statutory communications for workers, both as letters and emails.

- Retaining the history of all communications (what was sent, when and to whom) in case of investigation or complaint.

- We will also continue to work with our clients to streamline the flow of information between employers, employees and pension providers.

For help and advice on how to get ready for Auto Enrolment

Call us now on 0117 9328145