

Sovereign

Employee Benefits



Auto Enrolment Our 5 Stage Approach

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Auto Enrolment

Our 5 Stage Approach

STAGE 1 - GUIDANCE

Getting started

Whether you have an existing scheme or not, Sovereign Employee Benefits (SEB) will work closely with you in formulating guidelines in a way that the employer can fully understand the changes in responsibilities.

We endeavour to suggest a plan that works with your timetable. The likely cost and budget required will also be detailed as well as how the communication process may work. This may include working alongside Accounts and HR Departments plus Senior Managers and location heads depending on the structure of the business.

STAGE 2 - OPTIONS

Deciding what's right for you

Once your requirements are fully understood we will prepare a written recommendation detailing an agreement to compare any existing schemes and improvements and provide you with a timetable to follow.

We will also need to understand the future plans of the board for the development and vision of the business. The report will give in depth options to complete your employer duties and also comment about the business' admin capability, IT systems (intranet), core values in the business and the HR culture. This report will be the driving force of the project.

STAGE 3 - RECOMMENDATIONS

Planning what happens next

This stage will take a look beyond the current situation and comprehend the corporate plans and expected future workforce. Different locations will be consulted to provide flexibility, keeping disruption to a minimum plus we will design specific solutions around your business.

By the end of this stage we will have decided on the way forward with a detailed recommendation that will be personal to the business structure. With technology driving everything we do we aim to deliver a convenient online Auto Enrolment (AE) process, however a paper based version will also be available if required.

STAGE 4 - IMPLEMENTATION

Moving forward

We will work with you to agree how to proceed in accordance with the final choices made as well as verifying scope and budget.

Our adviser and admin team will be readily on hand to provide support in any area you feel you need help to give the package the desired effect and productivity.

STAGE 5 - MONITORING

Reviewing our services to you

With all of our corporate scheme installations we carry out an ongoing review normally after 6 months.

We will report to the board annually, providing any feedback and informing of the progress of the schemes impact. We will also give them explicit information, for example, costs, leavers, joiners, performance of funds, pension issues that need to be on the radar and any other information important to the business.

“We trust that the services we provide will be informative, supportive, hassle-free and beneficial and hope that positive working relationships can be built and maintained throughout the process.”