1. **What are flexes & BIK?**

   Flexible benefit plans allow employee to choose the benefits as per requirement from a package of programs offered by an employer. In a flexible benefit plan, employee contribute to the cost of these benefits through a payroll deduction of their before-tax income, reducing the employer's contribution. Thus a non-taxable but Niable deduction from earnings.

   BIK(Benefit-in-kind)are benefits which employee receive from their employment, but which are not included in their salary. They are sometimes called ‘perks’ or ‘fringe' benefits. They include things like company cars, private medical insurance paid for by the employer and free loans. Thus BIK element includes no Earning/deduction but addition on to the taxable income on monthly basis to let employee bear tax on it.

2. **I am a New Joinee with you, can I please request you to confirm how to enroll myself for benefits?**

   As a new joiner employee will be mapped to contractual benefit entitlement in the Flex system, however, it is very important that employee to log into the system and click to request the benefit package. Please note that dependants will not be automatically added to any of policies, hence will need to set them up through the system. Below is the link to intranet site Flex/AON portal to facilitate benefits choice and amendments:

   https://woodplc.sharepoint.com/PO/Comp-Benefit/uk/pages/default.aspx

   The different benefits that we have are Medical Insurance,Dental Insurance, Cycle to work,Critical illness,Flex Critical Illness Other,Life Assurance Other,Technology Benefit,Travel Insurance,Health Shield,Life Assurance Other,Benefits of Car. Among which the contractual benefits are Pension,Private Medical Insurance,Life Assurance,Group Income Protection, Holdiay.

3. **I was wondering if you can ride me through the major advantage of opting for any such Flex benefit?**

   Flex benefits are about tailoring the benefits package to suit one and their lifestyle. From extra holidays to peace of mind, there is something for everyone no matter where you are in your career or life. Also Some of these are "Anytime Benefits" which provides options that can be selected at anytime during the year, such as Bike to Work or Technology benefit, or making changes to your pension contributions.

   Plus benefits like Healthcare are classed as 'employer only'. The employer pays the cost of these however the employee is required to just pay tax on them. And When an employee adds to the standard benefits then they will see a deduction on their payslips in addition to them being taxed.

4. **I would like to change my benefit cover, can you please suggest on how to do that, also when it will reflect in payroll system?**

   Please use Flex/AON portal to customize or make ay changes to your Benefits and once the changes are done, Payroll team pulls the report to happen it in their record for coming payroll. For further assistance reach out to our Flex Team at woodflex@aon.co.uk or can also call Flex benefits helpdesk at 03450703692.

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