

Welcome to your NatWest Group Benefits

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Critical Illness

How it works

Critical illness insurance pays you a tax-free cash sum if you're diagnosed with a life-changing illness covered by the plan.

Important news

From October 2025 the cover provider will change from Canada Life to Zurich. You don't need to take any action, your cover will remain in place unless you decide to change it.

The policy information displayed below is the new Zurich policy.

Information from the Canada Life policy (that ends 30th September 2025) can be found here, along with copies of the historic policy terms.

About this benefit

You can choose a plan for just you, or you and your partner.

You can't choose cover for anyone over 70. If you or your partner turn 70 during the benefit year (October to September), the cover will last until the end of September.

The plan covers your children automatically until they're 18 (or until their 23rd birthday if in full time education) Cover includes children who are legally adopted, step children, or financially dependent children).

Your confirmation statement on the Benefits Hub is your record of cover. (You won't receive any other policy documents.)

You can start, stop or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✘	✔
Fixed-term contract	✔	✔	✘	✔

Your new joiner window lasts for up to 3 months, then closes at the end of the month you make your first choice.

We all face times of change in our working and personal lives so this might mean you need to change the cover and benefits you have in place.

- Go to 'Change in circumstances' on the Benefits Hub to see what changes you could make under what circumstances.
- The options you'll be given will be different depending what your change in circumstances is.
- You'll have 60 days from a change in circumstances to make a change to your benefits.

To start or increase this benefit, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start or increase this benefit. You can only reduce or stop it, when the annual election window comes round. You may be able to change your choices when you come back from leave – if so, we'll write to let you know. For more details, please check the policy for the type of leave you're on.

Critical Illness continued

Levels of cover

You can choose from two levels of cover: Silver or Gold. See ‘More info’ tab for details on the cover levels.

When you first elect this benefit you can choose cover of up to £350,000.

You can then change your cover in ‘steps’ of £25,000 during the annual election window.

You can increase cover 4 ‘steps’ each benefit year.

For example, you could:

- increase your cover by £100,000 in one policy year (4 steps)
- or switch from Silver to Gold cover and increase the cover by £75,000 in one policy year (switching silver to gold = 1 step).

Please note there’s a waiting period before the new level of cover starts, see the exclusions section in the Zurich Group Critical Illness – NatWest Employee Guide.

Read the guide for full details of the scheme and what’s covered.

Children’s cover

Children are covered for 25% of your cover up to £25,000 for each child.

So, if you have £50,000 worth of cover, they’ll get £12,500 of cover (£50,000 x 25%). But if you have £150,000, they’ll get the maximum cover of £25,000, not £37,500.

You can cover any number of children as long as they’re:

- under 18 (or under 22 if they’re in full time education) on the date they’re diagnosed.

We’ll stop their cover if:

- your cover stops
- they make a successful claim (they can only make one)
- they reach 18 (or 23 if they’re in full time education)

Partner’s cover

You can cover your partner for up to £150,000, or up to your level of cover, if lower.

We’ll stop their cover if:

- your cover stops
- they make a successful second claim (they can only make two
- they’ll turn 70 in the 12 months following the annual election window

If you and your partner both work for the Bank and want cover, either one of you can cover the other person, or you can choose this benefit separately. Either way, you can only be covered once on the scheme.

However, even if you both have your own separate cover, only one of you can claim for your children.

Critical Illness continued

Cost and tax

The cost depends on the level and amount of cover you choose:

Age you or your partner will be as at 30/09/2027	Silver cover Monthly charge each for every £25,000	Gold cover Monthly charge each for every £25,000
Up to 30	£1.41	£1.48
31-35	£3.05	£3.17
36-40	£4.23	£4.41
41-45	£6.21	£6.49
46-50	£9.91	£10.37
51-55	£14.65	£15.46
56-60	£22.24	£23.57
61-65	£31.21	£33.10
66-70	£46.48	£49.33

For example:

You're 40 and your partner's 41.

You want Gold cover for both of you up to £75,000 – that's 3 'steps' of £25,000.

For you, that's 3 x £4.41 = £13.23 a month.

For your partner, that's 3 x £6.49 = £19.47 a month.

So your total charge is £13.23 + £19.47 = £32.70 a month.

Your monthly charge will increase as you get older and move through the age brackets. It's not a fixed charge.

You pay Income Tax on this benefit but not National Insurance contributions.

More info

Example illnesses

Your cover level options are Silver and Gold.

Gold covers more illnesses than Silver and this is reflected in the price differences.

Here are some of the illnesses the benefit covers:

Silver cover	Gold cover (On top of what's covered by Silver)
Alzheimer's Disease	Aorta graft
Cancer	Blindness
Dementia	Liver failure
Heart Attack	Loss of speech
Multiple Sclerosis	Systemic Lupus
Parkinson Disease	Terminal illness
Stroke	Traumatic brain injury
Cardiac Arrest	Balloon Valvuloplasty
	Pulmonary Artery Surgery
	Primary Pulmonary Arterial Hypertension
	Encephalitis

Full lists of what's covered – as well as what's not covered - are in the Zurich Group Critical Illness – NatWest Employee Guide.

You don't need to have a medical before starting or changing cover. But bear in mind that you can't claim for a 'pre-existing condition' – that is, an illness you already know you have at the time you choose the benefit.

You're free to spend the money you receive on whatever you like.

Critical Illness continued

Making a claim

Diagnosed before 1st October 2025?
Please contact Ask Archie, we'll support you in contacting Canada Life and starting the claims process.

Diagnosed after 1st October 2025?
In your time of need Zurich will guide and support you through the claims process.

You can contact Zurich helpline on 0800 181 4004 or email zcr.critical.illness.claims@uk.zurich.com. They will discuss your potential claim with you, assign you a case handler and then support you through the claims process.

If you're not sure if your condition is covered you can contact Zurich on 0800 141 4004 or email askahead@uk.zurich.com and they will discuss this with you.

Zurich maintain the right to not pay a claim if:

- you don't inform Zurich within 12 weeks and, in their reasonable opinion, it affects their ability to assess your claim
- you don't tell Zurich within two years.

Added extras

Here is a summary of some extra services and support that are included as part of your cover.

For more information on how to access these services, please see the Support Services section in the Zurich Group Critical Illness – NatWest Employee Guide.

Second medical opinion	If you need a second medical opinion we have access to medical experts who can give support. This service offers second medical option on diagnoses and treatment for conditions relating to cancer, heart surgery, neurosurgery, bone marrow transplants and live-donor organ transplants. Giving you an independent, in-depth review of a diagnosis and treatment by medical experts in all specialities.
Critical Illness Support	This service is provided by Zurich's in-house clinical team and will provide ongoing practical and emotional support at such a difficult time for up to 2 years. The experienced team of professional nurses are there to provide help, support and guidance The team can also help with other aspects of life that may be affected by a diagnosis.
Cancer support	Zurich have partnered with Reframe to provide a service following a cancer diagnosis, this service offers expert nurse led support starting in as little as 24 hours from registering for the service for up to 2 years.
Precision CancerCare (Genetic testing)	This service, provided by Further, offers you and your dependants fast access to the very latest in cancer care technology. It provides a personalised treatment plan based on the specific type and cause of cancer, using the latest tumour profiling technology. This service is available once per unique cancer diagnosis. To be eligible to access this service, the cancer must be either: • Not responding to 1st line treatment • Diagnosed as stage 3 or 4 • From an unknown primary source or; • A rare form of cancer, which is defined as cancers with an incidence of <6/100,000 as per Macmillan Cancer Support
Reframe Information Hub	You can access the Reframe Information Hub whether you have cancer or not. This online health and wellbeing service can give you • information on how to make positive and healthy lifestyle choices. • a wide range of cancer-focused health information and content • information on identifying cancer symptoms

Critical Illness continued

After you claim

Your cover continues as normal, whether or not your claim is successful.

So, if you're diagnosed with another condition, you can claim again – although please check the Zurich Group Critical Illness – NatWest Employee Guide for any rules that may apply.

Please bear in mind that the benefit does not pay out if:

- You're diagnosed with the same condition again.
- you die within 14 days of getting a diagnosis or having surgery for the condition.

If you leave the Bank

We'll charge you for a full month in your final pay.

This means you'll still be able to claim until the end of the month you leave. So, if you leave on 9 May you can make a claim right up to 31 May.

Help and documents

Financial advice

We aim to give you general information and guidance about the scheme. But we are not allowed to give you advice on your personal finances. For that you need to speak to an independent financial adviser.

If you need to speak to someone or make a claim, contact HR.

You can click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can either:

- ask your manager to contact Archie for you; or
- email hronline@natwest.com.This email address is only for colleagues who are out the business or on leave.

Zurich Group Critical Illness – NatWest Employee Guide

Canada Life policy (old scheme)

Key contacts list

Defined Benefit Pension Plan

How it works

Your pension is a way of providing an income for your life after work.

About this benefit

The name of your scheme depends on your region (see below). But we'll talk about it generally as 'the scheme'.

You can find which pension scheme you're a member of by using your Workday Pension Scheme name, which you can find by going to Workday>View Profile>Job>Additional Data tab, then match this document with the Workday Pension Scheme name to confirm your Pension Scheme Plan Name from the table below.

You can find out which pension scheme you're a member of by checking this on Workday.

1. Go to Workday>View Profile>Job>Additional Data tab and you'll find the specific scheme name.
2. Then access the workday pension guide and match the specific scheme name to the pension scheme plan name.

Great Britain	The NatWest Group Pension Fund
Northern Ireland	The Ulster Bank Pension Scheme The NatWest Group Pension Fund
Jersey, Guernsey, Isle of Man, Gibraltar	RBS International Pension Trust
Republic of Ireland	The Ulster Bank Pension Scheme ROI Lombard Ireland Limited Non-Contributory Pension and Death Benefits Plan First Active Pension Scheme

This defined benefit pension is based on the time you've been a member and your 'final pensionable salary'. Your pensionable salary is the pay that your pension is based on. You can find your pensionable salary amount, along with details of limits on its increase, in your annual pay statement on Workday under Menu>View My Documents.

Your **final** pensionable salary is based on your pensionable salary when you start to take your pension.

Membership can also give you other benefits, such as:

- life cover to give your family some protection after your death; and
- an income if you're too sick and can't work.

Full details of your scheme can be found on the WTW website.

Each scheme has several sections.

Each one has different terms and conditions.

Contact WTW if you need to check which one you're in and to see the specifics of your plan.

If you're already in the Benefits Hub, you can click here to reach the WTW website without a password. Or you can go to epa.towerswatson.com/accounts/rbs directly, but you'll need your log in details.

Membership

No one can join the scheme anymore – most schemes were closed to new members in 2006.

But if you're already a member you can still build up benefits and make certain changes. We've listed the changes in 'Your options' under the 'More info' page.

If you're not a member, you can pay into a different retirement plan instead.

- Unless you're employed by Cushon, you will be in the Retirement Savings Plan.
- If you're employed by Cushon you will be in the Cushon Master Trust Pension.

To see what plan you're in, look at your Confirmation Statement in the Benefits Hub.

Your pension

You get a pension for life at your Normal Pension Age (NPA) - this could be 60 or 65. You can start taking your pension from 55, even if you're still working. But it will normally be less, as you're taking it early.

Whatever age you take it, you can normally pay to choose to swap some of your pension for a tax-free cash lump sum.

Security for your family

If you die while you're still an 'active member', the scheme will pay out life cover and a monthly pension. Being an active member means you still work for the Bank and haven't opted out or started to draw your pension.

To help us pay the money to the right people, go to the WTW website to make sure you've made your wishes clear. Remember to keep this up to date if your personal situation changes (for example, if you lose a partner or become a parent).

See more detail in the 'If you die' section on the 'More info' page.

Cost and tax

What you pay

You pay a charge based on your 'DB Chargeable Salary' and Normal Pension Age (NPA). Your DB chargeable salary is based on your base salary before the 1 October 2018 changes, so they don't affect your pension charge.

You can find your original DB Chargeable Salary communication on Workday under Menu>View my documents > Prior years documents > Other >2018-08-07 Value Account Simplification.

You'll also get some tax relief in line with your local tax rules.

The charge depends on your NPA choice – you can find your NPA and the charge on your Confirmation Statement in the Benefits Hub.

- If your NPA is 60, this will be 20% of your DB chargeable salary.
- If your NPA is 65, this will be 15% of your DB chargeable salary.

This pension charge is shown as 'RBSelect Pension' on your payslip. It is free of Income Tax and National Insurance , which means that the actual cost to you is lower.

Tax limits

You don't pay Income Tax and Social Insurance on the 15% charge you pay to have an NPA of 65.

If you chose to keep a normal pension age of 60, the treatment of the extra 5% you pay depends on how you're taxed:

- If you're taxed on the allowance basis, you can claim a deduction from your taxable income for pension and life assurance contributions. So, depending on how much of the available allowance you're already using, you may be able to take some or all of the 5% charge away from your taxable income.
- If you're not taxed on the allowance basis, you'll pay Income Tax on the 5%.

More info

Your options

You have several options open to you for your pension

1. Keep your Normal Pension Age (NPA) the same. You don't need to do anything for this to happen.
2. Change your NPA from 60 to 65 (if you currently pay the extra charge for NPA 60 benefits).
3. Leave the scheme.
4. Pay Additional Pension Contributions (APeCs) to add to the amount of money you'll get when you take your benefits.

Changing your NPA

You can choose to have an NPA of 60 or 65. This choice affects the charge you pay.

You can only make the change once, from 60 to 65. If you've already chosen 65, you can't change it back to 60.

If you're not sure what age you've chosen, look at your Confirmation Statement in the Benefits Hub.

If you've chosen 60 as your NPA, you pay an extra 5% of your DB Chargeable Salary to keep it at 60. If you change from 60 to 65, you'll stop paying the extra 5%.

Please note: Changing your NPA only changes the pension you earn after the date you change it.

The pension you've built up before the change will still be based on your old NPA. So, if you change to an NPA of 65:

- the pension built up before you changed will still have a NPA of 60
- the pension you build up after you changed will have an NPA of 65.

You'll get a letter from the WTW before you reach NPA.

You can keep track of the pension you can expect at any time on the WTW website.

If you're logged into the Benefits Hub you can click here to reach the WTW website without a password. If you're not logged in you can go directly to epa.towerswatson.com/accounts/rbs but you'll need your log in details.

IMPORTANT

If you're currently paying the higher charge for NPA 60 benefits and plan to remain an active member beyond age 60, we recommend that you compare the benefits of keeping NPA 60 with switching to NPA 65 benefits.

Compare the pension you'd get:

a. If you keep NPA 60 benefits until you take your pension

b. If you switch to NPA 65 benefits now (you can do this at any time)

c. If you switch to NPA 65 benefits immediately before you take your pension

You can normally do this on the WTW website.

If you want to make this change, you can do this in the Benefits Hub.

Defined Benefit Pension Plan continued

Leaving the scheme while still working here ('opting out')

You can choose to leave the scheme, or opt out, at any time. You can find out more details about the opt out process and timescales here.

You'll need to give a full month's notice to leave the scheme, so if you do so now it won't happen until the month after next.

If you choose to leave the scheme, you will stop paying the monthly charge. You'll automatically join the Retirement Savings Plan unless you work for Cushon. If you work for Cushon you will join the Cushon Master Trust Pension.

For example, if you opt out during April, your last day of active membership will be 31 May. This would mean your last charge for the DB Pension would be May, and you would join the different retirement plan from 1 June.

You'll automatically contribute 12% of your ValueAccount to the Retirement Savings Plan (or Cushon Master Trust Pension). But you can change the amount you contribute at any time.

You'll have to pay separately for Life Cover and Disability Cover. You need to be actively at work on the date you opt out for Life Cover and Disability Cover to start.

If you want to opt out you can do this on the Benefits Hub. If you change your mind during the notice period – let HR know by clicking on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can either:

- ask your manager to contact Archie for you; or
- you can email hronline@natwest.com. This email address is **only** for colleagues who are out the business or on leave.

Remember: if you leave, you can't re-join the scheme.

The scheme is a valuable benefit, so opting out is a major step. You should take independent financial advice and think very carefully before you choose to leave.

For example, consider the people you want to get your pension benefits if you die. If you leave the scheme, those benefits will change. It's important to let them know if you decide to leave.

If you opt out. your pension will be based on your service and pensionable salary only up to the point you leave.

This will also apply to any ill-health pension you might receive, or that your dependants may get after you die.

You won't get any special early retirement terms or enhanced redundancy terms available to scheme members.

If you die

The lump sum is payable to one or more of your relatives, financial dependants or nominees as the Trustee decides.

To help us pay the money to the right people, go to the WTW website to make sure you've made your wishes clear. Remember to keep this up to date if your personal situation changes (for example, if you lose a partner or become a parent).

The lump sum is 4 x your salary at date of death. Some schemes have a specific definition of 'salary' and it might be different to the salary you are paid. You can find out exactly which salary definition applies to you personally on the pension website.

The pension website will also show if the scheme will pay a pension to your partner.

If you get too sick to work

If you have to stop work due to ill health, you might get a pension from the scheme. It depends on your personal situation and what part of the scheme you're in.

If you've been sick for over 6 months, you may be able to get payments through our long term disability scheme. If you're eligible this would pay 55% of your ValueAccount for up to 5 years.

If you're still too sick to work, you may then be able to start your pension, even if you're below minimum retirement age.

If you leave the Bank

This pension will increase in line with inflation until you start to receive it.

Help and documents

Financial advice

We aim to give you general information and guidance about the scheme and your benefits. But we are not allowed to give you advice on your personal finances. For that you need to speak to an independent financial adviser.

It's important to make sure that any adviser you speak to is properly qualified and registered. There are always scammers in the pensions market. They'll often ask you to sign up for a 'free pension review', a 'one-off investment opportunity' or a 'legal loophole'.

So the best place to find out more about getting financial advice and avoiding scams is your local financial guidance website:

Great Britain and Northern Ireland	www.moneyhelper.org.uk www.fca.org.uk
Jersey	www.jerseyfsc.org
Guernsey	www.gfsc.gg
Isle of Man	www.iomfsa.im
Republic of Ireland	www.pensionsauthority.ie
Gibraltar	www.cab.gi/money-advice

Further information

You can also use the WTW website to:

- Read general information about how your pension scheme works;
- Check and update your personal details, and keep your beneficiaries up-to-date;
- See how much pension you've built up;
- Choose when and how you can take your benefits from the pension, with information that explains the choices available; and
- Model your pension to see what happens if you stay in the plan until you take your benefits or transfer the value out to another arrangement.

Defined Benefit Pension Plan continued

How to contact Willis Towers Watson

Online	If you're logged into the Benefits Hub you can click here to access the WTW website without a password. If you're not logged in you can go directly to epa.towerswatson.com/accounts/rbs but you'll need your log in details.
By phone	UK 01737 227549 Offshore 01737 828300
By email	Great Britain, Northern Ireland and Gibraltar: GPFpensions@willistowerswatson.com Jersey, Guernsey, Isle of Man: RBSOffshorepensions@willistowerswatson.com
By post	Great Britain - The NatWest Group Pension Fund, Sunderland, SR43 4JZ Northern Ireland - The Ulster Bank Pension Scheme, Sunderland, SR43 4JZ Jersey, Guernsey, Isle of Man, Gibraltar - RBS International Pension Trust, Sunderland, SR43 4JZ This is a new postal address as of 1st September 2024. Post sent to the previous address will be forwarded to the new address.

Terms and conditions

If you want a copy of the full terms and conditions you can find these on the WTW website

Our documents

You can find a number of useful documents in the Plan Library section of the WTW website, including the:

- Fund Booklet – that provides information on how your pension is invested
- Annual Newsletter – which keeps you updated with news about the Fund
- Annual Report & Accounts – sets out the financial contributions to the Fund

Our forms

All forms are available on the WTW website.

These range from the forms you might need to tell us who you want to receive any death benefits from the scheme, or to apply to leave the scheme or retire early.

For anything else, contact WTW.

Dental Insurance

How it works

Dental insurance allows you and your family to claim money back for any necessary dental treatment. It covers routine check-ups and scaling, through to major work such as crowns, bridges and dentures.

About this benefit

This benefit gives you money back towards dental expenses, especially if you go private. You pay your dentist as usual and then send in your claim.

How much you get back depends on the level of cover you choose.

You can choose a plan that covers just you, or you can add your partner, children, or both. The benefit covers children up to age 30 (or up to age 25 for orthodontic treatment).

You can also add up to four parents, including your in-laws & step-parents, up to age 80.

You can see the policy summary here. We've organised our Dental Cover through Unum Dental, who are underwritten by Unum Limited.

You can start, stop or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✘	✔
Fixed-term contract	✔	✔	✘	✔

Your new joiner window lasts for up to 3 months, then closes at the end of the month you make your first choice.

We all face times of change in our working and personal lives so this might mean you need to change the cover and benefits you have in place.

- Go to 'Change in circumstances' on the Benefits Hub to see what changes you could make under what circumstances.
- The options you'll be given will be different depending what your change in circumstances is.
- You'll have 60 days from a change in circumstances to make a change to your benefits.

To start or increase this benefit, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start or increase this benefit. You can only reduce or stop it when the annual election window comes round. You may be able to change your choices when you come back from leave – if so, we'll write to let you know. For more details, please check the policy for the type of leave you're on.

Dental Insurance continued

Levels of cover

There are five levels to choose from: Levels 2 to 6.

The amounts you get back will depend on the level you choose. Each level pays refunds in line with a benefit schedule – see "More info'.

Make sure you also read the terms and conditions before choosing your cover.

When you join the plan you'll get a welcome letter via email to confirm your cover. It'll tell you how to:

- register on the provider's portal;
- reach your documents; and
- make a claim.

Cost and tax

Here are the charges for each level.

Cover level	Monthly Charge			
	Just you	You and your partner or you and your children	You, your partner and your children	Extra charge for each parent
Level 2	£10.46	£20.92	£31.38	£13.08
Level 3	£18.49	£34.88	£52.32	£21.80
Level 4	£26.04	£52.08	£78.12	£32.55
Level 5	£41.06	£82.12	£123.18	£51.33
Level 6	£46.68	£93.36	£140.04	£58.35

If you've got Clear 2 level for you and two parents, your monthly charge will be £10.46 + (£13.08 x 2) = £36.62

You'll pay Income Tax and social insurance on the monthly charge.

More info

Deciding on your cover

Each cover level has a 'benefit list' (or 'benefit schedule') that shows you the treatments it includes and the amount available - or 'limit' - for each one. These limits apply to each person on your cover – not to everyone overall.

How much you get back depends on the cover level you choose and the dental care you actually receive. This means if you don't choose the right level for you, you might not get the full cost of each treatment back.

Before you decide, try to estimate your household's normal dental charges in a year. Most dentists publish their price lists online. Get an idea of what your routine appointments will cost, and perhaps any special treatment you might need.

Then compare these prices to the different levels of cover on the benefit lists. You should start to get an idea of the most suitable cover level for you.

There are some dental costs the benefit doesn't cover.

Among other things, the plans do **not** cover:

- reimbursement of travel costs for treatment;
- cosmetic treatments

So please check the benefit schedule before you have any treatment.

Making a claim

The easiest and quickest way to claim is to use Unum's online portal.

You can click here to access the portal.

If you're new to cover you can make a claim from the 1st of the month after you choose this benefit. So, if you choose it in September you can claim from 1 October.

You must claim within 12 months of your treatment finishing.

Have your treatment receipt handy as you'll need this to submit your claim.

If you need treatment while abroad, get a receipt (in English) and send in your claim in the usual way. You'll receive the normal refund in line with the benefits list, using the exchange rate that applied when you were treated.

Unum Dental will pay the amount straight into your bank account within 5-10 working days or send you a cheque.

Need help with your claim

Here's a video to show you how to claim or check out this make a claim guide.

Call Unum Dental on 0345 850 9439 or email dental@unum.co.uk if you need any more help.

Extra perks

You also have free access to 'Toothfairy' as part of this cover. Toothfairy is an award-winning app which brings the following free features:

- Live dentist chat (available 7 days a week)
- Quick access to the Unum Dental claims portal and access additional content such as podcasts and webinars
- Membership discounts off cosmetic treatments such as teeth whitening
- AI Symptom checker
- And much more (please see attached guide)

You can also get Video consultations and prescriptions but there are additional charges for these services.

Full details can be found in the 'Toothfairy' guide, along with guidance how to get the app.

Dental Insurance continued

If you leave the Bank

We'll charge you for a full month in your final pay.

This means you'll still be able to claim until the end of the month you leave. So, if you leave on 9 May you can make a claim right up to 31 May.

If you still want cover after you leave, go to the Unum website and apply to continue your cover within 30 days of leaving the Bank.

Read more in the Policy Document.

Help and documents

Most of the time you'll raise queries with the provider directly.

This will be for things like claims and policy queries. You can see the contact details here.

Or you can access Unum's online portal.

If you need to contact HR about your pay you can click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can either:

- ask your manager to contact Archie for you; or
- email hronline@natwest.com. This email address is **only** for colleagues who are out the business or on leave.

- Key contacts list
- Benefits schedule
- Policy Document
- Make a claim
- 'Toothfairy' guide
- Frequently Asked Questions

Disability Cover

How it works

Disability cover gives you peace of mind, paying you an income if you can't work because of illness or injury – and support to help you get back as quickly as possible.

About this benefit

This benefit could pay you a monthly income if you're too unwell or injured to do your current job, full or part-time.

It's the insurer's decision whether you are eligible to receive Disability Cover benefit. See 'More info' for further details on this.

If you're a member of Retirement Savings Plan, you automatically have this benefit, whether or not you're actually paying anything into the RSP. It's a core benefit, meaning you cannot cancel this. See 'More info' for further details on this.

This benefit is **not** available:

- if you're a member of one of the Bank's Defined Benefit pension plans – you already have some cover through that plan.
- after you turn 70.

You can start, stop or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✘	✔
Fixed-term contract	✔	✔	✘	✔

Your new joiner window lasts for up to 3 months, then closes at the end of the month you make your first choice.

We all face times of change in our working and personal lives so this might mean you need to change the cover and benefits you have in place.

- Go to 'Change in circumstances' on the Benefits Hub to see what changes you could make under what circumstances.
- The options you'll be given will be different depending what your change in circumstances is.
- You'll have 60 days from a change in circumstances to make a change to your benefits.

Important: You must be actively at work

If you're on a period of extended leave – such as maternity leave, long-term sickness absence, unpaid sick leave, or a career break, you cannot start this benefit or increase your cover while you're away from work.

If you're eligible to make changes when you return, we'll let you know. You can also find more information on the policy for the type of leave you're on.

To start this benefit or increase your cover you must be **'actively at work'**. This means you:

- are carrying out your normal job duties.
- are working your usual contracted hours.
- are working from your normal workplace or another approved work location.
- have not been advised by a medical professional to reduce or stop working

Disability Cover continued

Taking annual leave or other normal holiday does not affect your active-at-work status.

If you're increasing your cover

You must also be actively at work on the day before your increased cover is due to start.

For example, if you increase your cover during the Annual Election Window and the increase is due to take effect on **1 October**, you must be actively at work on **30 September**.

If you're not actively at work when the increase is due to start:

- your increased cover will not take effect at that time
- the increase cannot take effect while you're away from work
- the increase will start once you return to work and meet the active-at-work requirements

This means that if you needed to make a claim before returning to work, the increased level of cover would not apply.

Levels of cover

There are four levels of cover to choose from: You can choose either

- 50% or 75% of your Value Account,
- for five years, or up to your State Pension Age: (You can check your State Pension Age on the Government website.)

	% of Value Account	Payment period
Level 1	50	5 years
Level 2	50	up to state Pension Age
Level 3	75	5 years
Level 4	75	Up to State Pension Age

If you've just joined the Bank, we'll automatically give you Level 2 cover, but you can change this in your new joiner window.

During the annual election window, you can change your cover level up or down, but you won't be able to go from the lowest to the highest level.

If you increase your cover at the next Annual Election Window after returning from sick leave, you will be subject to satisfying the actively at work clause for the scheme. Any claim post the selection date of the Annual Election Window would be assessed on the benefit selected at that opportunity. If you were to claim for an condition post the selection window on your new benefit that was linked to a previous absence, the insurer would consider assessment of the claim from the original linked absence date but the claim would be assessed on the benefit selected at the time prior to the most recent selection window. Alternatively, the insurer could assess the claim on the newly selected level, but this would only apply from the most recent absence date post the new selection.

Please keep this in mind when deciding whether to increase your cover.

If you're 62 or over…

When you turn 62, we'll automatically move you down a level if you're at level 2 or 4. You would retain your benefit amount but would be placed on a 5 year limited payment term to align with the current State Pension Age. If you join the scheme aged 64 or older, we'll only give you level 1 cover.

If you're 70 or over…

We don't offer Disability Cover for anyone over 70. Your disability cover will stop the month after you turn 70. We'll contact you to let you know it's stopped if you have reached the age limit.

Disability Cover continued

Cost and tax

The cost depends on what level of cover you choose, and how old you are.

The monthly charges are for every £10,000 of cover

Your age on your next birthday after 1 October 2026	Level 1 50% of Value Account for 5 years	Level 2 50% of Value Account to State Pension Age	Level 3 75% of Value Account for 5 years (charge on top of level 1)	Level 4 75% of Value Account to State Pension Age (charge on top of level 2)
up to 25	£4.53	£6.22	£1.02	£2.79
26-30	£4.53	£6.96	£1.48	£4.04
31-35	£4.53	£8.22	£2.34	£6.22
36-40	£4.53	£9.89	£3.57	£9.21
41-45	£4.53	£11.95	£5.30	£13.11
46-50	£4.53	£13.98	£7.69	£17.63
51-55	£4.53	£14.52	£10.94	£21.45
56-60	£4.53	£11.83	£15.31	£22.99
61-65	£4.53	£5.00	£16.61	£17.10
66-70	£4.53	£4.53	£6.91	£6.91

When you move into the next age band, you'll start paying the charges in the new row in the table automatically.

During the window when you're making your choices, you can see what the different charges would be for you by looking at the different options on the Benefits Hub.

Examples

In these examples, we've used someone turning 43 at their next birthday, with a Value Account of £30,000.

Level 1 (50% of Value Account for 5 years)	Benefit is: 50% of £30,000 = £15,000. Level 1 costs £4.53 for every £10,000. So the charge here is (£15,000 divided by £10,000) x £4.53 = **£6.80**
Level 2 (50% of Value Account to State Pension Age)	Benefit is: 50% of £30,000 = £15,000. Level 2 costs £11.95 for every £10,000. So the charge here is (£15,000 divided by £10,000) x £11.95 = **£17.92**
Level 3 (75% of Value Account for 5 years)	Benefit is 75% of £30,000 = £22,500. First 50% based on £15,000 = Level 1 charge: £6.80. Level 3 on remaining £7,500 costs £5.30 for every £10,000. This comes to (£7,500 divided by £10,000) x £5.30 = £3.98 So, the total charge here is £6.80 + £3.98 = **£10.77**
Level 4 (75% of Value Account to State Pension Age)	Benefit is 75% of £30,000 = £22,500. First 50% based on £15,000 = Level 2 charge: £11.95. Level 4 on remaining £7,500 costs £13.11 for every £10,000. This comes to (£7,500 divided by £10,000) x £13.11 = £9.83 So, the total charge here is £17.92 + £9.83 = **£27.75**

You'll need to pay Income tax and National Insurance contributions on any benefits you get through Disability Cover. We'll take these off for you automatically through payroll.

More info

Minimum level of cover

We automatically set you up with cover Level 2 (50% to SPA). You can change your cover to a different level.

The minimum cover is level 1 (50% for 5 years). The cover cannot be cancelled. It's a 'core' cover and is part of your employment contract.

Benefit limits

The maximum benefit available is £425,000 a year.

If you apply for cover above certain limits, you'll need to complete some health related questions before your cover can be approved. This is known as medical underwriting.

Medical underwriting will be required if:

- **your Value Account is more than £293,333 and you choose 75% cover**
- **your Value Account is more than £440,000 and you choose 50% cover**

What happens if medical underwriting is needed?

You'll receive an email with details of how to complete the process. You can choose to do this:

- online, in your own time, or
- over the phone

The questions are the same whichever option you choose.

You don't need to prepare much in advance, but having details of any relevant medical conditions or treatment may help make the process quicker.

How long do I have?

You have 90 days to start the process and your cover will remain unchanged during this time. You'll receive a reminder email from Unum (muw@unum.co.uk) if you don't start the process.

Proof of cover

You won't receive any paperwork. Your proof of cover is your Confirmation Statement, this has your cover and the level noted on there.

Making a claim

If you're off sick for a long time, your line manager will handle this for you – you don't need to do anything to start the claim.

Part of the claim process will be an assessment– this will consider your health, your job and whether you meet the eligibility conditions of the cover.

As a rule of thumb, the claim process will start when you've been off for 6 weeks running, but payments won't start until after 26 weeks (as long as the insurer accepts your claim).

We'll stay in touch and help you throughout.

Want to know more?

1. See the Disability cover policy on Insite for full information about the claims process and what to expect when you're on the scheme.
   Go to Insite > Human Resources > Absence > Disability cover
2. You can find more details in the benefit summary.

It's important to know that the provider has an exact meaning for 'incapacity'. They'll consider you unable to work if they're satisfied that an illness or injury prevents you from carrying out the main duties of your normal job, and you're not working in any other occupation.

Disability Cover continued

After 5 years...

After you've been on the Disability Cover scheme for 4.5 years, your manager will arrange a meeting to discuss next steps. Ideally, we'll be able to help you come back to work.

If not, we may dismiss you at this meeting and your employment will end when you've had Disability Cover for 5 years.

However:

- If you chose cover to State Pension Age and the 5 years end before then, the insurer will offer to pay you directly after your employment. The insurer will then be your contact for Disability Cover.
- We'll also give you the opportunity to join the Extended Life Cover scheme. This provides you with ongoing life cover after leaving the Bank, for as long as you still receive Disability Cover payments. We'll write to you at the time and let you know how much it will cost.

If you leave the Bank

Your cover will stop when you leave the bank. We'll take a full monthly charge from your final pay.

Help and documents

Financial advice

We aim to give you general information and guidance about the scheme. But we are not allowed to give you advice on your personal finances. For that you need to speak to an independent financial adviser.

We've organised our Disability Cover through Legal and General (L&G).

Here are the documents for this benefit.

Disability Cover Benefit Summary

But if you need to speak to someone please contact HR in the first instance. You can click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can ask your manager to contact Archie for you, or you can email hronline@natwest.com

This email address is only for colleagues who are out the business or on leave.

Holiday Buy

How it works

If you want to get more holidays off work next year; you can buy up to 35 hours – as long as your line manager agrees.

About this benefit

Holiday Buy is a way to increase your time off next year.

The amount of hours you can buy depends on how many hours you work each week:

- Full time: you can buy up to 35 hours.
- Part-time: the hours you can buy are scaled down in line with your working pattern. For example, if you work three out of five days a week, you can buy up to 21 hours (which is 3/5ths of 35).

You pay the cost in 12 equal monthly amounts from October.

You can use your extra holiday once the leave year starts in the following January.

It doesn't matter if you're permanent or on a fixed term contract – you can buy extra holiday if you get your manager's agreement that you can.

It's your responsibility to make sure they've approved your request before you submit it. Once they've agreed, you can make your choices on the Benefits Hub

You can start this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✘	✔	✘	✘
Fixed-term contract	✘	✔	✘	✘

You'll only be able to buy holidays once a year during the annual election window in September.

If you miss the annual election window you can't buy extra holiday through the Benefits Hub at a later date. You can't amend or cancel this benefit outside of the annual election window.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start this benefit.

To start this benefit, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Holiday Buy continued

Cost and tax

Your monthly charge depends on your salary (including any benefit funding) and how many hours you want to buy. You'll be able to see the charge when you're making your choices during the annual election window.

Here are some examples.

If you work 35 hours a week, with a salary of £40,000 and benefit funding of £4,000: **For 35 hours extra holiday, the cost is £70.51 a month.**	Here's how we work that out: • 35 hours a week is 1,820 hours a year. • Salary £40,000 + benefit funding £4,000 = £44,000. • Hourly rate is £24.17 (that's £44,000 divided by 1,820 hours). • So the total cost of 35 hours' holiday is 35 x £24.17 = £846.15. • Divide by 12 to get a monthly charge of £70.51.
If you work 21 hours a week, with a salary of £19,250 and benefit funding of £1,925: **For 14 hours extra holiday, the cost is £22.62 a month.**	Here's how we work that out: • 21 hours a week is 1,092 hours a year. • Salary £19,250 + benefit funding £1,925 = £21,175. • Hourly rate is £19.39 (that's £21,175 divided by 1,092 hours). • So the total cost of 14 hours' holiday is 14 x £19.39 = £271.47. • Divide by 12 to get a monthly charge of £22.62. The cost comes out of your salary before tax.

More info

After choosing this benefit

You can't change this benefit after you've made your choice.

When the next annual election window comes round, your extra holiday goes back to zero – your choice doesn't 'roll over'. So, if you want to buy extra holiday every year, you must get approval and choose it again, each year.

Using your holiday

We will add your bought holidays into Workday for you. This is done around the middle of November. You can then book and use your extra holiday in the same way as your standard days.

If your pay changes

Your monthly charge is based on your pay on 1 October, it's then fixed for the year. So it'll stay the same even if your salary or hours change during the year.

The only exception is if you receive a pay change back dated before 1 October.

If you leave the Bank

We'll take a scaled-down charge from your pay in the month you leave, in line with the part of the month you actually work.

You should aim to use up any holidays you have left before you leave.

If you can't use all your holidays before you leave, you'll get a payment to cover any days you have left – including any extra days you've bought.

If you leave before the start of the holiday year in January, you'll need to contact HR to ask for a refund for the charges.

Holiday Buy continued

Help and documents

If you need to contact HR you can click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can:

- ask your manager to contact Archie for you, or
- email hronline@natwest.com. This email address is only for colleagues who are out the business or on leave.

Life Cover

How it works

Life cover pays a cash lump sum if you die, that's normally tax free, as long as you're still working for the Bank.

About this benefit

It could give you peace of mind, knowing that a tax free payment, could ease financial strain during a difficult time.

This benefit is payable if you die while working for the Bank.

If you're a member of the Retirement Savings Plan, you automatically have this benefit, whether or not you're actually paying anything into the RSP. It's a core benefit, meaning you cannot cancel this. See 'More info' for further details on this.

This benefit is **not** available:

- if you're a member of one of the Bank's Defined Benefit pension plans – you already have cover through that plan.
- after you turn 75.

You can start, stop or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✘	✔
Fixed-term contract	✔	✔	✘	✔

Your new joiner window lasts for up to 3 months, then closes at the end of the month you make your first choice.

We all face times of change in our working and personal lives so this might mean you need to change the cover and benefits you have in place.

- Go to 'Change in circumstances' on the Benefits Hub to see what changes you could make under what circumstances.
- The options you'll be given will be different depending what your change in circumstances is.
- You'll have 60 days from a change in circumstances to make a change to your benefits.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start or increase this benefit. You may be able to change your choices when you come back from leave – if so, we'll write to let you know. For more details, please check the policy for the type of leave you're on.

To start or increase this benefit, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Telling us your wishes

To help us pay the money to the right people, you name who you'd like to receive the payment on a 'nomination of beneficiaries' form.

If you've made a contribution to the Retirement Savings Plan you can do this on the Pension Website but you'll need your log in details.

If you've NOT made a contribution to the Retirement Savings Plan then you can fill in the Lump Sum Nomination Form here.

The scheme is managed through a Trust. The Pension Trustees will use your form to help decide who to make the payment to, but they have the final say. Making the payment through a Trust in this way means it doesn't become part of your estate – so it will usually be free of inheritance tax.

Remember to keep your form up to date if your personal situation changes (for example, if you lose a partner or become a parent).

Life Cover continued

Levels of cover

You might want to increase your amount of cover.

During your new joiner window, you can choose cover between 3 and 9 times your annual Value Account.

Then at each annual election window, you can:

- keep the same level of cover;
- increase your cover in ‘steps’ of 1 x your Value Account; or
- lower your cover to any level, down to the minimum of 3 times your Value Account.

If you’ve opted out of the Defined Benefit Pension Plan, you’ll get 3 times cover automatically. At the next annual election window you can only go up in cover by one level. You must be ‘actively at work’ when you opt out of the Defined Benefit Pension Plan for cover to start.

Extra Perks

You have access to the Second Medical Opinion+ service which connects individuals with leading medical experts worldwide for an independent review of diagnosis across all major specialties, with exclusive access to an innovative service for people with cancer - Precision CancerCare.

You can find more information on these services here.

Cost and tax

The charge depends on the cover you choose and how old you are.

This table sets out the charges: As you move up through the age bands, you’ll start paying the charge in the next row.

Your age on 30 September 2026	Monthly charge as a % of monthly Value Account						
	3x (minimum)	4x	5x	6x	7x	8x	9x
16 to 25	0.25%	0.27%	0.29%	0.31%	0.33%	0.35%	0.38%
26 to 30	0.25%	0.27%	0.30%	0.32%	0.35%	0.37%	0.40%
31 to 35	0.25%	0.28%	0.31%	0.34%	0.37%	0.40%	0.44%
36 to 40	0.25%	0.29%	0.33%	0.37%	0.41%	0.45%	0.49%
41 to 45	0.25%	0.31%	0.37%	0.43%	0.48%	0.54%	0.60%
46 to 50	0.25%	0.34%	0.44%	0.54%	0.63%	0.73%	0.83%
51 to 55	0.25%	0.41%	0.58%	0.74%	0.91%	1.08%	1.24%
56 to 60	0.25%	0.53%	0.81%	1.09%	1.37%	1.65%	1.93%
61 to 65	0.25%	0.70%	1.16%	1.61%	2.07%	2.52%	2.98%
66 to 70	0.25%	1.00%	1.76%	2.51%	3.27%	4.02%	4.78%
71 to 75	0.25%	1.47%	2.70%	3.92%	5.15%	6.37%	7.60%

The charge is based on your age at the end of the benefit year (October to September).

Your cover will renew automatically on 1 October each year. It will stop at the end of the benefit year before you turn 75. We’ll contact you to let you know its stopping if you are approaching the age limit.

If you’re a new joiner, we’ll set cover up for you from your first day but you won’t start paying until the following month. So, if you start work on 16 May, you’ll be covered from this date but start paying from your June pay.

Life Cover continued

Examples

We've used someone who is turning 43 at their next birthday, with a Value Account of £30,000.

Minimum level of cover (3 times Value Account)
Benefit is 3 times £30,000 = £90,000

Monthly pay is £30,000 divided by 12 = £2,500 a month.

Minimum cover for a 43-year old costs 0.25%.

So the monthly charge is 0.25% of £2,500 = £6.25.

Higher level of cover (5 times Value Account)
Benefit is 5 times £30,000 = £150,000

Monthly pay is £30,000 divided by 12 = £2,500 a month.

This level of cover for a 43-year old costs 0.37%.

So the monthly charge is 0.37% of £2,500 = £9.25.

If your Value Account changes

Your monthly charge is based on your Value Account. So, if your Value Account changes, so will your monthly charge and the amount of your cover. We'll take care of this automatically and you'll see the new charge on your payslip.

More info

Minimum level of cover

We automatically set you up with cover (3 times your annual Value Account) and this cannot be cancelled.

It's a 'core' cover and is part of your employment contract.

Choosing your cover

You might want to increase your cover so think carefully about how much cover you need

Think about things like loans, mortgage, debts and the lifestyle you have, before you choose your cover level. And who'd need financial support if you weren't around. We can't give you advice on the right level of cover, for that you need to speak to an independent financial adviser.

Talk it through with your family and make sure they know what cover you have.

If your life cover is very high

If the total of your life cover is more than £2.7 million, we'll get in touch to do some medical underwriting. (This means extra checks to make sure the insurer is happy to provide that much cover.) We'll send you some forms and let you know you what you need to do.

Proof of cover

You won't receive any paperwork. Your proof of cover is your Confirmation Statement, this has your cover and the level noted on there.

Life Cover continued

Receiving the payment

Following your death, the cash sum will be payable to your partner, or another dependant, or charity – depending on who you've named as beneficiaries.

Because it's paid through a Pension Trust, the Pension Trustees (and not the Bank) look after it. It's up to them to decide who should get the money and they'll start by looking at who you've nominated. So it's important your nominations get updated regularly to reflect any changes in your life.

Your family should get in touch with your line manager, who will make the necessary arrangements.

If you leave the Bank

Your cover will stop at the end of the month you leave. We'll take a full monthly charge from your final month's pay.

Extended Life Cover

If you're receiving Disability Cover payments up to State Pension Age, when you leave the Bank after 5 years on the scheme, you might qualify for the 'Extended Life Cover' scheme. This would allow you to keep your life cover after leaving the Bank. We'll write to you with details when you're approaching 5 years on the scheme.

Help and documents

Financial advice

We aim to give you general information and guidance about the benefit. But we are not allowed to give you advice on your personal finances. For that you need to speak to an independent financial adviser.

We've organised our life cover through Zurich.

You can view their privacy notice here.

Here's the 'lump sum nomination form' so you can help us pay the money to the right people. Only use this form if you've not made a contribution to the Retirement Savings Plan.

Lump sum nomination form

If you've made a contribution to the Retirement Savings Plan you can do this on the Pension Website but you'll need your log in details.

But if you need to speak to someone you'll need to contact HR. You can click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave you can ask your manager to contact Archie for you, or you can email hronline@natwest.com

This email address is only for colleagues who are out the business or on leave.

Private Medical Cover

How it works

Private medical cover pays for the cost of private medical treatment. We've got different options to help you choose the kind of cover you want.

About this benefit

It's a core benefit, so you don't pay for your cover. It will be in place for you automatically as soon as you start at the Bank. You don't need a health assessment, and we don't take your medical history into account.

Private medical cover provides faster treatment for certain acute and chronic illnesses and injuries.

It gives you:

- more choice over the kind of care you receive;
- shorter waiting times; and
- specialist support and treatment that you might not be able to get from the public health services.

Acute and chronic conditions

It covers acute conditions and acute aspects of chronic conditions.

Generally an acute illness starts suddenly, lasts a short period of time and responds to treatment, like a respiratory infection, or broken bone.

A chronic illness lasts a long time, and may be incurable – like diabetes, or multiple sclerosis.

You can choose or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✘	✔
Fixed-term contract	✔	✔	✘	✔

Your new joiner window lasts for 3 months, then closes at the end of the month you make your first choice.

To start or increase this benefit, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start or increase this benefit. You can only reduce or stop it, when the annual election window comes round (as long as the 2-year lock-in period is over). You may be able to change your choices when you come back from leave – if so, we'll write to let you know. For more details, please check the policy for the type of leave you're on.

Your options

You can pay to add your partner and children to this benefit, if you want to.

Cover for your children will stop at the end of the scheme year they reach age 18 (or 26 if in full time education).

You'll find full details of your cover in the guide, or by contacting Allianz directly if you have further questions. Make sure you check what you will and won't get, so there aren't any surprises if you try to make a claim.

You can find all this information under 'Contacts and documents'.

Please read all the terms and conditions before making your choice.

Private Medical Cover continued

Getting treatment

You must get approval from Allianz before arranging certain consultations or treatment. Otherwise you might end up paying for the private care you receive yourself.

Check the table of benefits to confirm if authorisation is required.

Cost and tax

This table show the monthly charge for your cover, depending on who you add to the benefit.

Level of cover	Cost
For you	No charge to you
For you and your partner	£89.82
For you and your children (however many you may have)	£80.84
For you and your family (partner and children)	£152.69

You pay Income Tax and Social Insurance contributions on this benefit.

More info

Special features

MyHealth Digital Services

An app and portal that allow you to manage your cover online: for example, you can use it to make claims and follow their progress, and view any payments or policy documents.

Travel Security Services

Assistance with all your travel safety queries, including a 24/7 hotline for any emergency help you might need, security advice and safety alerts.

Olive

Allianz's wellbeing support programme, offering a fitness app alongside a range of online tools and guidance.

Second Medical Opinion Service

Expert guidance on treatments available you've already been diagnosed with a serious illness, or need surgery.

Telehealth services

Book a consultation online with a doctor by video or call 24/7. In certain locations medicines prescribed through this service delivered to your door.

You'll find full details about these special features in the cover guide.

Private Medical Cover continued

Adding a new child to your cover

If you've just become a parent, you can add your child to your cover, as long as you already have cover yourself. There's no need to wait for the annual election window.

You can do this on the Benefits Hub yourself.

All you need to do is:

- go to 'Update my benefits'
- select 'Benefits you may be able to change' and click 'Birth/adoption of child'
- next you'll need to add your child/children as a dependent before linking them to cover, to do this click 'Manage dependents' in the top left hand page
- then you will need to select your Private Medical Cover and link the new child/children to the cover.

Remember to save your changes and get to the screen called 'Confirmation of elections'

You can do this within 30 days of the birth or adoption. The cover will update from the 1st day of the following month.

If you don't put them on your cover within 30 days:

- you'll have to wait until your 'Return to work' election window. We'll send you a letter in the post to remind you about this
- or you'll have to wait until the next annual election window, after you've returned from leave.

Making a claim

Before you make a claim, remember to check the treatment is covered, in the table of benefits.

Then call Allianz on 0203 5642 546 to discuss your claim before you receive any treatment or services.

If you are abroad, you can find further toll free numbers for the on the website here.

Read more detail on how to make a claim in the 'Claims made easy' guide.

If you leave the Bank

Your cover ends at the end of the month you leave the Bank. This means any treatment you're receiving will also stop. We'll take the normal monthly charge from your final salary.

[If you still want cover after your leave, please get in touch directly with Allianz on 0203 5642 546, within 30 days of your cover ending.]

Private Medical Cover continued

Help and documents

Most of the time you'll raise queries with the provider directly.

This will be for things like policy queries, approval for treatment and claims.

Key contacts lists

If you need to contact HR about your pay click on Ask Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

If you're out of the business, or on leave, you can:

- ask your manager to contact Archie for you; or
- email hronline@natwest.com yourself. This email address is **only** for colleagues who are out of the business or on leave.

Documents for the cover

Here are the documents for our medical cover provided by Allianz.

Benefit guide

Table of benefits

Claims made easy

Use these details to log into the apps

Username: AllianzCare
Password: Expatriate

Retirement Savings Plan
(including Irish Life Empower Master Trust)

As highlighted in recent member communications, and subject to the outcome of the consultation, we're proposing to move the Retirement Savings Plan (RSP) to a Master Trust from 1 January 2027. Any decisions you make about contribution, either during the annual election window or afterwards, will carry forward if the RSP moves to the Master Trust. For all information related to this announcement go direct to the dedicated micro site. https://www.legalandgeneral.com/natwest-pension-consultation

How it works

Retirement Savings Plan

The Retirement Savings Plan allows you to save money towards benefits in later life, through contributions from your monthly pay.

About this benefit

If you work for Cushon you will be in the Cushon Master Trust Pension.

For help and information on your Cushon Master Trust Pension please go to the Cushon app.

Or you can contact the Cushon team by emailing help@cushon.co.uk or by calling 020 3926 0333.

Unless you work for Cushon, you will be in the Retirement Savings Plan or the Irish Life Empower Master Trust and the below information is for you.

The Retirement Savings Plan – or 'the RSP' - is a 'tax-efficient' way of saving money.

In other words, the effective cost of your contributions is less because they get Income Tax and National Insurance contribution relief. And you can receive some of your benefits tax-free too.

It's also very flexible. It's a 'defined contribution' plan, so you can choose how much to save, where to invest it, when to take it out, and what to do with it.

Some restrictions apply – more details are below and on 'More info'.

It's looked after by a Trustee Board that's separate from the Bank. The Trustee and the Bank have appointed Legal & General as administrators and investment managers for the RSP.

We'll have already placed you in the RSP

Being a member of the RSP doesn't necessarily mean you're actually paying any money in.

You can see if you're already a member on the Benefits Hub and how much you're paying in.

You'll be in the RSP unless you're an active member of one of our defined benefit plans.

When you join the Bank we automatically set up contributions for you. You can find full details on this on "Cost and tax".

You can start, stop or make changes to this benefit as follows:

	New joiner window	Annual election window	Anytime window	Change in circumstances
Permanent contract	✔	✔	✔	✔
Fixed-term contract	✔	✔	✔	✔

Your new joiner window lasts for 3 months, then closes at the end of the month you make your first choice.

Please note: If you're on any kind of long-term leave – such as maternity leave, unpaid sick leave, or a career break – you cannot start or increase your contributions. You will be able to increase your choices when you come back from leave. For more details, please check the policy for the type of leave you're on.

To start or increase your contributions, you must be 'actively at work'. This means you're working as usual, or just taking normal holiday.

Retirement Savings Plan continued

Taking your benefits

Most people wait until they stop work completely before taking their money, but you can start drawing benefits any time after you turn age 55. You've got some options for what to do with it.

This table shows you each option, along with a 'Lifestyle' investment fund that might help you save towards it. You can read more about investing and the different funds available in 'More info'.

Draw some of it down	You can take money out of your savings when you want, and keep investing the rest.	Drawdown Lifestyle Fund
Take it as cash	You can get some or all of your money as a lump sum.	Lump Sum Lifestyle Fund
Buy a pension	You can take your savings to an insurance company and buy a pension, or 'annuity'.	Annuity Lifestyle Fund
Do a combination	For example, you could take some of your savings as cash and invest the rest to draw down later.	

If you're not sure what you plan to do, don't worry. You can change your investments and your contributions to fit your plans as you go.

You can start with the 'default option', the Drawdown Lifestyle Fund, and check your decision when you get closer to retiring.

The 'default' option means the option we'd put you in automatically if you don't make a different choice yourself. The default option works by investing your savings in the Diversified Growth Fund (this aims to achieve long-term growth in excess of price inflation) until 7 years before your Target Retirement Age. When you're 7 years away from your Target Retirement Age, your Plan savings are gradually moved, over time, into the Income Drawdown Fund and the Cash Fund.

We can't give you financial advice about your investment choices, we can only explain your options. So if you've looked at the information about the RSP and you're still not sure about what to do, you might want to talk to an independent financial adviser.

Cost and tax

When you first join, we automatically set your contribution at 12% of your monthly Value Account and that will continue unless you tell us otherwise.

You choose the amount you want to contribute each month. Contributions are a % of your monthly Value Account.

If you want to cap your annual contributions to £10,000 a year, you can select a monthly amount of £833.33 – this is the only fixed cash amount that's available as a contribution.

If you move country, or to another Company within NatWest Group, we'll put your contribution back to 12%.

Check if 12% is enough for your future needs.

Everyone's circumstances and needs are different - the amount of income you'll need mostly depends on the lifestyle you hope to have when you're older.

Go to the 'Retirement living standards tool' to see how much money you'll need in retirement. Then see how you can achieve this by using the Retirement planner. You'll find this on the Legal & General website under 'manage my pension'. This will help you work out if you're saving enough.

If you want to pay more, you'll need to choose the amount you want along with your other benefit choices by the end of the month.

Save More Tomorrow

The Save More Tomorrow option lets you automatically increase your retirement savings each April by either 1% or 2%.

At the end of February each year we'll check your Save More Tomorrow preference and apply it in April (unless you're on long-term leave).

If you've chosen Save More Tomorrow, we'll always remind you ahead of April so you have time to decide if it's still right for you.

If you receive a bonus in March or June, you can choose to pay some or all of it straight into the RSP. We'll email you to remind you.

Making changes

You can change what you pay at any time by choosing a new amount on the Benefits Hub. Your new contribution level will then start from the following month.

You won't get any paperwork, but you'll see the change on your next month's payslip (or from April if you choose a Save More Tomorrow option), and on your confirmation statement.

You can also change your investment choices on the pension website (see 'More info' for details about this).

You can go to http://myaccount.landg.com to do this but you'll need your log in details.

You can also change your Save More Tomorrow choice on the Benefits Hub. As long as you've done this by the end of February, it will start from April the same year.

Rules for your contributions

If you joined the Bank on or after 1 October 2018, you can't reduce your contributions below 8% of your Value Account.

If you choose not to pay into the Retirement Savings Plan you will **not** receive any alternative cash payment via the payroll.

If you choose not to pay into the Retirement Savings Plan you'll need to contact HR to let us know. You can click on Ask Archie on the Intranet page.

Tax relief

The Income Tax relief available depends on which of the tax systems you choose to use.

More info

Investing your money

Choosing your funds

When you choose how much of your Value Account to pay into the RSP, you can also choose where you want to invest that money. We have several funds to pick from, based on how much risk you want to take, and when and how you want to take your savings.

Different funds have different levels of risk. So depending on your circumstances and how close you are to taking your benefits, you'll need to decide what kind of balance you want between growing your savings and protecting them from risk.

You can choose to invest in one fund or a mix of several. As a default when you join the RSP, we put 12% of your Value Account into the Drawdown Lifestyle fund.

The RSP Investment Guide explains the funds in more detail and has plenty of information about investing your RSP savings.

We can't give you financial advice about choosing your investment funds – we can only explain your options. So, if you've looked at the information about the RSP and are still not sure about what to do, you might want to talk to an independent financial adviser.

Your options

With guidance from their advisers, the Trustees have chosen a range of investment funds that aim to cover most members' needs.

If you don't want to manage your own investments...	If you're comfortable or familiar with investing and want to be more 'hands-on'...
That's fine. You can sign up for one of our 'Lifestyle' options. It's a pre-set investment plan that we manage for you – a kind of 'autopilot' option.	You can choose your own individual fund – or mix of funds – from our 'Self-Select' range.

Retirement Savings Plan continued

Lifestyle options

If you choose a Lifestyle option, we invest your money in a mix of different investment funds. As you get closer to retirement, we gradually move your money from higher-risk funds that aim for high returns to lower-risk, more stable funds that better match the choices you're making.

There are three Lifestyle options that you can choose from, based on how you're planning to take your benefits.

- Drawdown Lifestyle – if you plan to use your RSP savings to take a flexible income at retirement, 'drawing down' whatever amounts you choose, whenever you want. This is the default investment meaning your contributions will be invested in this fund if you don't make an active choice.
- Lump Sum Lifestyle – if you plan to take all your RSP savings as a cash lump sum.
- Annuity Lifestyle – if you plan to use up to 25% of your RSP savings for a tax-free cash sum and the rest to buy an annuity (an income for life, similar to a pension).

When you're seven years from your target retirement age, Legal & General will write to you explaining where the Lifestyle will move your savings. You can confirm if you are comfortable with the ongoing funds, or make a new choice if you prefer.

Target retirement age

You can set when you plan to take your money. This is especially important if you choose a 'Lifestyle' option, which makes sure your savings are in suitable funds at the time for your plans.

The system automatically sets you up with a target retirement age of 65, but you can change it at any time on the pension website. (The earliest you can currently choose is 55.)

Unless you make a different choice, we will choose the Drawdown Lifestyle for you. This is known as the **default investment option**.

Up until 7 years before your target retirement age, we'll invest your savings in the Diversified Growth Fund (this aims to achieve long-term growth on top of inflation). When you reach 7 years from your target retirement age, we move your RSP savings gradually into the Income Drawdown Fund and the Cash Fund.

Responsible investing

Responsible, or 'ESG', investment is an approach that takes account of the financial risks and opportunities to do with environmental, social and governance issues. It is not just about the ethics or morals about certain investments. Climate change, for example, is a high-profile part of ESG investing, but there is much more to it than that.

We now invest over £120 million of money in the Diversified Growth Fund (the main fund in the Plan's default investment option) in ESG equity funds (which invest in the shares of companies worldwide). These funds aim to reduce ESG risks, as well as encourage companies with poor ESG ratings to make improvements. As part of the default investment option, over 90% of RSP members will use them.

Self-select funds

If you don't want to save in a Lifestyle option, you can choose your own fund, or mix of funds.

You can read more about each fund in the RSP Investment Guide.

We'll send you a statement each year to let you know how your funds are doing.

You can also keep an eye on their overall performance on the pension website.

Bear in mind the value of your investments can go down as well as up.

There's always some risk involved in investing money, so the amount you get when you choose to take your money could be less than you invested.

If you leave the Bank

We'll take a final contribution from your pay in the month you leave.

You can either keep investing your savings in your chosen funds until you retire or you can transfer them to another scheme.

If you die

Your beneficiary will get a lump sum from your life cover and the value of your pension pot.

To help us pay the money to the right people, you'll need to fill a lump sum nomination form. You'll find this on the Legal & General website.

You can go to http://myaccount.landg.com to do this but you'll need your log in details.

Help and documents

Financial advice

We aim to give you general information and guidance about the scheme and your benefits. But we are not allowed to give you advice on your personal finances. For that you need to speak to an independent financial adviser.

It's important to make sure that any adviser you speak to is properly qualified and registered. There are always scammers in the pensions market. They'll often ask you to sign up for a 'free pension review', a 'one-off investment opportunity' or a 'legal loophole'.

So the best place to find out more about getting financial advice and avoiding scams is your local financial guidance website:

Great Britain and Northern Ireland	www.moneyhelper.org.uk www.fca.org.uk
Jersey	www.jerseyfsc.org
Guernsey	www.gfsc.gg
Isle of Man	www.iomfsa.im
Republic of Ireland	www.pensionsauthority.ie
Gibraltar	www.cab.gi/money-advice

Retirement Savings Plan continued

Our documents

The Trustee and the Bank have appointed Legal & General as administrators and investment managers for the RSP.

You can find a number of useful documents on the Legal & General website, including the:

- Fund Booklet – that provides information on how your pension is invested
- Annual Newsletter – which keeps you updated with news about the Fund
- Annual Report & Accounts – sets out the financial contributions to the Fund

Our forms

All the forms you might need are available on the Legal & General website.

These include:

- Lump Sum Nomination Form
- Spouse/Partner Pension Nomination Form
- Opt Out from Active Membership Form
- Application for Pension Sharing (in Divorce proceedings)

You can go to http://myaccount.landg.com to do this but you'll need your log in details.

Further information

You can also use the Legal & General website to:

- Read general information about how your pension scheme works;
- Check and update your personal details, and keep your beneficiaries up-to-date;
- See the current value of pension fund you've built up;
- Choose when and how you can take your benefits from the RSP, with information that explains the choices available
- Model your pension to see what happens if you stay in the plan until you take your benefits or transfer the value out to another arrangement

Retirement Savings Plan continued

How to contact Legal & General

Online	Go to http://myaccount.landg.com to do this but you'll need your log in details.
By phone	0345 072 0266
By email	NatWestGroupRSP@landg.com
By post	Sue Gaikwad Legal & General 6th Floor, Brunel House 2 Fitzalan Road, Cardiff CF24 0EB Please quote the following scheme number in all correspondence: GF62596001

Terms and conditions

The RSP is set up under a trust, so you can find the full terms and conditions in the trust's deed and rules.