NatWest Group

Welcome to your NatWest Group Benefits

Bike for Work	2
Company Car	6
Critical Illness	9
Defined Benefit Pension Plan	14
Dental Insurance	20
Disability Cover	24
Health Assessment	29
Holiday Buy	34
Life Cover	37
Payroll Giving	42
Personal Accident Cover	44
Private Medical Cover	48
Retirement Savings Plan	55
Shopping Card	64
Spouse/Partner Life Assurance	69

Bike to Work

How it works

Choose a bike for your journey to work and spread the cost over 12 months.

About the scheme

This benefit allows you to hire a new bike – and extra kit, such as safety equipment, if you want any – worth between £150 and £5,000.

The main purpose of the bike must be for commuting to work.

This means that you must use the bike at least 50% of the time travelling to or from your home and another workplace, and/or between two workplaces.

Once you choose the amount you want to spend, it has to cover the bike and safety equipment. You can't add to it later and get a more expensive bike.

You get Income Tax and National Insurance savings on the cost of the bike. Halfords provide a calculator on their website to help you understand what this will mean for you.

You spread the amount you choose over twelve months. We'll show you what the monthly cost will be before you make your choice.

Around payday in the month after choosing the benefit, you'll receive your 'letter of collection'. This is your voucher for the amount you've chosen to spend. If you don't receive it by the 20th of the following month, call Halfords directly on 0345 504 6444.

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.

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.

Choosing the bike

Firstly you'll need to pick the bike and/or equipment you want.

You can visit a store or website to see what's available from Halfords, Tredz or other independent stores – visit Cycle2Work and check out the Cycle2Work Retailers section for a list of shops taking part.

Then have a think about what safety equipment you might need such as a helmet, reflective lights and a bell.

When you've picked the bike and any additional equipment you might need, you can now place your order.

Bike to Work continued

Extra savings?

As a Halfords customer via NatWest, you're entitled to benefit further through Halford's 'Cycle2Work Exclusives' offering you up to an additional 20% off the RRP on **selected Halfords bikes.**

Scan the QR code to access the current range of stock available at the discounted rates:

Cost and tax

Spread the cost

For example, if you get a letter of collection for £1,000, the repayment will be £1000, spread over 12 months.

But you'll actually pay less than this. Because tax relief applies to this benefit, you'll make a further saving, depending on your Income Tax band – so the actual cost to you is lower.

There's a calculator on the Halfords website which will show you your savings.

Additional costs

You might pay additional costs if:

- you leave the bank
- you move to another country
- you select the option at the end of the hire period that incurs an additional cost

See 'More info' for details on this.

More info

Terms and conditions

There are documents & terms you'll need to read and agree to

1. The Halfords pre-contract information
2. Agree to use the bike at least 50% of the time travelling to or from home to work
3. Enter into a hire agreement with Halfords

Your personalised Halfords hire agreement will be generated as part of the election process and you can print or save a copy for your own records.

There are different rules if you made the Bike for Work election before September 2022.

Please see this guidance for the rules on the old scheme.

Placing the order

You need to order your "letter of collection" on the Benefits Hub and choose the full amount you want to get. So if the bike and accessories cost £1,500, this is the amount you need to ask for.

Getting the bike

You'll be sent the "letter of collection" by email the month after you requested it. You can spend this straight away and arrange to get the bike.

You can do this a few ways. Have your paperwork and bike details ready.

In shop you'll also need some photo I.D

Going online at www.halfords.com or www.tredz.co.uk

Calling Halfords on 0345 504 6444 or your local branch directly

Bike to Work continued

During the hire period

Halfords own the bike over the 12-month repayment period.

You can't leave the scheme before the 12 months are up.

Near the end of the hire period, Halfords will get in touch with your options:

1. Enter into an extended hire agreement with Halfords at no cost
2. Return the cycling equipment to your local Halfords store
3. Purchase the cycling equipment at fair market value

You choose your option on the Halfords website and they'll get back to you directly and support you on the next steps.

You can read more about this on the Halfords website in the FAQs.

New bikes

You can get another bike when you finish the 12-month hire period. You can't hire more than one bike at once.

Cancelling the benefit

You've got the right to cancel your benefit up to 14 days after entering into the hire agreement. The agreement will start on the last day of the month in which you elect for the bike in the Benefits Hub. This means you have until the 14th of the following month to cancel the benefit.

To do this, contact HR by clicking on Archie on the Intranet page. If Archie can't help you, he'll pass your details to the team that can.

Buying a bike

If you buy a bike outside this scheme, you don't get the discount, Income Tax or National Insurance savings it offers.

However, it may be worth checking NatWest Group Offers to see what other discounts are available. We update them regularly.

If you leave the Bank

You'll need to pay the outstanding repayment for the bike. We'll take the rest of your payments in one lump sum from your final pay, after tax (so the usual savings won't apply).

If you transfer to the Channel Islands, Republic of Ireland or another country, you will need to leave the Bike for Work scheme. We'll take any remaining charges from your pay at the time you transfer. The bike will then belong to you.

Bike to Work continued

Help and documents

The provider of this benefit is Halfords This will be for things like if your letter of collection hasn't arrived or you've misplaced it. Halfords can be contacted on 0345 504 6444.

If you need to contact HR about your pay or to cancel your letter of collection, 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.

Key contacts lists

Here's the information for the new scheme

Copy of the standard Halfords pre-contract information.
Your personal one will be generated if you choose this benefit

Copy of the standard hire agreement
Your personal one will be generated if you choose this benefit

Here's the information for the old scheme

Old scheme bike to work guidance

Company Car

How it works

It's a way of getting an ultra low emission or fully electric car of your choice.

About this benefit

You won't own the car, but you'll use it like your own. The monthly charge covers everything except fuel or electricity.

The provider of this benefit is Novuna Vehicle Solutions.

You can take part in the scheme if:

- you work in the Great Britain and Northern Ireland; and
- you are Grade level C, D, E or F

If you work in another role that may mean you qualify for a company car, we'll let you know.

You can start this benefit as follows:

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

Your options

You can choose:

- How long you want the car for (the 'term'): 2, 3 or 4 years; and
- Your mileage limit for each year: 8,000, 12,000 or 15,000 miles a year

If you go over your mileage limit, you'll pay an extra charge at the end of the term.

Please see the Car Policy and Car Insurance Guide on the intranet in the HR pages under 'Pension and Benefits' for full details.

Cost and tax

The cost depends on the car you choose and how much tax you pay.

You can get a quote and see how much it'll cost you after Income Tax on Novuna's website.

There are two parts to the charge:

1. We'll take a charge from your pay each month. You won't pay any tax or National Insurance on this charge.
2. But you do pay tax on the 'taxable value' of the car. The taxable value takes account of the list price of the car including any extras and the delivery cost. We'll tell you what this is before you order it. This is called 'Benefit in Kind' and will appear on your P11D.

We'll take the first charge from your pay the month **after** Novuna deliver your car, then each month for the rest of the term. You'll then pay a full month charge in the last month of the term (even if the car goes back mid-month) to allow for those 'free' days at the start.

More info

What's on offer

You can choose from a range of ultra low emission cars or fully electric vehicles. You can have the car delivered to work or home.

Your monthly charge covers:

- Delivery and collection (apart from Tesla cars – you have to pick those up from a Tesla store.)
- Road tax
- Fully comprehensive insurance – details are in the Car Policy on the HR intranet pages under 'Pension and Benefits'
- All routine servicing and maintenance, including MOT
- Replacement tyres, batteries and exhaust
- Breakdown & Recovery Accident management

Please see the Car Policy and Car Insurance Guide on the intranet in the HR pages under 'Pension and Benefits' for full details.

Getting your car

Learn about going electric	Head to the EV Hub website to find out why you should make the switch to electric – and get help finding the right electric car for you and your lifestyle.
Work out what car you want	We suggest you start by looking around a few showrooms, as we can't arrange test drives for you. Head to the "Getting a quote" section on the EV Hub website. It's easy to see how much extras will cost, like metallic paint or alloy wheels. You can also compare quotes for different cars.
Place your order	It's best to do this online at the Novuna website. Otherwise, you can speak to a Novuna adviser by calling 0343 351 9110. They'll tell you how long they expect it'll take for your car to come in. The lead time for electric vehicles is currently up to 18 months for some makes and models. Novuna can't change this as the car manufacturers supply the new vehicles. Bear this in mind when making your choice.
Take delivery	When the car's ready, Novuna will let you know. They will ask you if you want the car delivered to your home or work address and they'll let the car dealer know.

Company Car continued

Taking care of the car

You must carry out basic upkeep and make sure any repairs are done as soon as possible.

When you return the car, Novuna will check its condition. If it needs any repairs over £250, you'll need to pay this charge.

If you commit a motoring offence that leads to a fine, such as speeding or driving in bus lanes, Novuna will give the relevant authority your details, then tell you what you need to do. You'll then have to pay the fine, as well as an admin fee to Novuna.

Cancelling or ending the term early

You can only cancel the car if you give Novuna enough notice before delivery. The fee for cancelling will depend on what stage the order has reached.

Once you have the car and the term starts, you might be able to return the car early if your situation changes. Again, you'll have to pay a charge to do this. Speak with Novuna on 0343 351 9110 for details.

If you leave the Bank

You must return the car before your last day.

We'll take a full monthly charge from your final pay.

Help and documents

Most of the time you can ask the benefit provider any questions directly.

This will be for things like ordering the car, arranging service or any queries on your lease.

You can see the contact details here.

Key contacts lists

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
- you can email hronline@natwest.com. This email address is only for colleagues who are out the business or on leave.

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.

Defined Benefit Pension Plan continued

Your pension

You get a pension for life at your Normal Pension Age (NPA), which is normally 60, 63 or 65. You can start to take your pension at 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.

Boosting your benefits

You can "top up" your savings for life after work by adding Additional Voluntary Contributions (AVCs) via the WTW website.

Cost and tax

What you pay

You pay a charge based on your 'DB Chargeable Salary'. 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 the 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 charges will show on your payslip as 'RBSelect Pension'.

Some members also pay a separate contribution of 2% of DB Chargeable Salary. If this applies to you, you'll see it on your monthly payslip. These contributions benefit from Income Tax relief but not National Insurance relief.

Some members also pay a separate contribution of 2½% of pensionable salary.

Tax limits

The Government applies a limit called the **annual allowance** on the amount of pension you can build up tax-free in any one tax year. It doesn't limit how much you can actually save. But if you go over it, you will pay tax on the amount above the allowance.

You can get more information on the annual allowance on the Government website.

If your pension increases by more than the standard annual allowance the scheme administrator will let you know, because you may need to pay some extra tax. We'll give you the details you'll need to include in your tax return.

The rules are different for people with protections and we recommend you take independent advice if these are relevant to you.

Read more on the Government website.

More info

Your options

You have several options open to you for your pension.

1. Stay in the scheme.
2. Leave the scheme.
3. Pay Additional Voluntary Contributions (AVCs) to add to the amount of money you'll get when you take your benefits. To make or change AVC's you can contact WTW by Telephone on 01737 227 549 or email them at GPFpensions@willistowerswatson.com

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.

Defined Benefit Pension Plan continued

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

If you stop working here, your monthly charge will stop and you won't build up any more pension.

We'll work out the pension you have built up at the date you leave – called your 'deferred' pension.

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

Pension Wise

Pension Wise is a Government service that gives free, impartial advice about pensions. You can visit their website or call them on 030 0330 1001.

They can arrange a call with MoneyHelper or a meeting with Citizens Advice.

Other websites you may find helpful:

- Department for Work and Pensions
- HM Revenue and Customs
- The Pensions Regulator
- Information Commissioner's Office

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 six levels to choose from: Levels 1 to 6. The amounts you get back will depend on the level you choose.

For example, with Level 1 you get back 100% of any NHS costs. So, it's more suitable for NHS patients. You can still choose Level 1 and get private treatment, but you'd only be able to claim back the amount it would've cost on the NHS.

Levels 2 to 6 are more suitable if you go private. They pay 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 1	£6.24	£12.48	£18.72	£7.80
Level 2	£10.46	£20.92	£31.38	£13.08
Level 3	£18.49	£36.98	£55.47	£23.11
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

For example, if you've got Clear 1 for you and two parents, your monthly charge will be £6.24 + (£7.80x 2) = £21.84.

You won't pay National Insurance contributions on the monthly charge but you will pay Income Tax.

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.

Disability Cover continued

- are working from your normal workplace or another approved work location.
- have not been advised by a medical professional to reduce or stop working

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.

Cost and tax

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

You don't pay Income Tax for Level 1. For levels 2, 3 and 4, you'll pay Income Tax on the extra charge above the Level 1 cost.

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 Unum.

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.

Health Assessment

How it works

This assessment of your health and lifestyle includes a medical and fitness test, carried out by a doctor or physiologist.

About this benefit

The Health Assessment can help you become a healthier version of you.

The provider, Nuffield Health, will design a special personalised health assessment to suit your needs. (They call this 'PATH', which stands for Personalised Assessment for Tailored Health.)

You can choose this benefit if you're over 18. You can add one for your partner too.

This Health Assessment must be taken within 12 months of choosing this benefit.

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.

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 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.

If you're an Executive, we'll choose this benefit for you automatically at each annual election window. But it's flexible, so if you don't want it, you can opt out by 30 September. If you change your mind later, you can choose it at any time during the year.

Options available

There are three PATH options available: 'Life 4', 'Pro 3' and 'Pro 4'. The 'Life' option focusses mainly on lifestyle and is delivered by a Physiologist , while the 'Pro' options give you the flexibility to look at both lifestyle and medical issues with a physiologist and a doctor.

All three options include a free pass at one of Nuffield's Fitness & Wellbeing clubs, for 30 days following your health assessment.

Around payday in the month after choosing the benefit, you'll receive an email link to Nuffield's online tool, Trium®. It will ask you a series of questions, then create an individual health assessment for you, based on your answers. You can then book your assessment.

You'll normally have your assessment at one of Nuffield Health's centres across the UK. So, it might be worth booking your assessment there if you're nearby or visiting.

The health assessments do **not** include or cover reimbursement of travel costs. If you need to travel you will need to pay for this.

Cost and tax

You spread the cost over twelve months.

Here are the costs for each option for you or your partner:

Your options	Monthly charge	Annual charge
Life 4	£22.50	£270.00
Pro 3	£43.42	£521.04
Pro 4	£56.33	£676

We've removed the Life 2 and Life 3 entry-level health assessments while we develop a new, more affordable and accessible option, due to launch in the new year.

You don't get any Income Tax savings but you will get National Insurance contribution savings on this benefit.

More info

PATH options

Here you can compare some of the features of each PATH option.

You can read the provider's summary for each benefit and take a look at the comparison summary to help you work out what's the right PATH for you

Life 4	… gives you a detailed view of your current state of health with extra focus on how you manage your health. It looks at your lifestyle as well as your medical conditions, making the assessment truly individual. Read the Life 4 summary for details of what is included in this assessment.
Pro 3	… is a significantly longer assessment, looking at your individual health in more depth and providing detailed steps for you to improve in those areas most important to you. Read the Pro 3 summary for details of what is included in this assessment.
Pro 4	… is the most detailed, thorough assessment Nuffield offers. It includes the most wide-ranging examination of your health, with personal online support (your 'digital health hub'). Read the Pro 4 summary showing what is included in this assessment.

Mammograms are offered under all three PATH options.

You'll be offered one if you're female, aged 40 and over and have not had a mammogram within the last 12 months. It may need to be done at a different location to your assessment. Please check this when you book your assessment.

Health Assessment continued

How the modules work

This table shows how the assessment for each option is made up. As you can see, for Life 4 you have Physiologist 'modules'. For Pro 3 and above you have Doctor 'modules'.

These are 30-minute sections of your health assessment that focus on a particular area. You'll get follow-up coaching support, whatever option you choose.

Options	Full blood analysis	Key body measurements (30 min)	Physiologist module (30 min)	Doctor module (30 min)	2 follow up coaching calls	Total assessment duration
Life 4	Included	Included	1 module		Included	60 mins
Pro 3	Included	Included	1 module	2 modules	Included	120 mins
Pro 4	Included	Included	2 modules	2 modules	Included	150 mins

There are two kinds of module to choose from: physiologist or doctor. Generally, the physiologist modules focus more on fitness and lifestyle.

Modules available

There's more about the modules in the FAQs, on the Nuffield Health website and in the summaries below.

- Physiologist modules summary
- Doctor modules summary

Make sure you read these carefully to help decide which health assessment you would like. Once you choose, you cannot change your assessment level.

Physiologist modules	Doctor modules	Doctor and physiologist modules
Cancer risk reduction	Bone health	
Energy and sleep health	Bowel cancer screen	
Healthy weight loss		
Stress and resilience management		
Back and posture health	Alcohol review	Cardiovascular performance
Diabetes prevention	Sexual function (male and female)	Routine heart check
Fitness	General health and blood checks	
Lifestyle management for healthy hearts	Sexually transmitted infection screen	

Health Assessment continued

Trium® in more detail

Nuffield's online tool Trium® works in three steps:

1. It asks you questions, then analyses your answers. Using detailed clinical information, it works your lifetime risk of developing certain diseases.
2. It will then suggest the most suitable modules based on what it's learnt about you. You can accept these choices or dismiss them and choose others if you prefer.
3. The doctor or physiologist you see for your assessment will then try to resolve any issues and recommend the next steps.

Trium® stores your details on a safe and secure portal, keeping your health and wellbeing personal and private. The results help Nuffield Health to identify your health risks and point you to more useful online content, information and services.

If you need help deciding what modules are right for you, Nuffield's specialist team are on hand to talk you through the modules and discuss any changes you might want to make.

Booking your appointment

You can book your assessment after you've used the Trium® portal and worked out which specific modules you want.

Call Nuffield Health to book on 03452 30 20 40.

Cancelling your appointment

Call Nuffield Health directly to let them know on 03452 30 20 40.

You must give three full working days' notice – including your appointment date – to cancel your booking. So to cancel or rearrange a 2pm appointment on a Tuesday, you'll need to call before 2pm on Thursday the previous week.

If you cancel later than this, you will still have to pay half of the charge.

If you arrive very late without letting Nuffield Health know, or you don't turn up at all, you'll have to pay the full fee.

Contact Nuffield Health to find out more about their cancellation policy.

If you leave the Bank

If you've still got payments to make, we'll charge you for the full month as usual. We'll then take the rest of your payments in one lump sum from your final pay after tax.

So, you won't benefit from National Insurance contribution savings on the remaining payments.

If you haven't had the assessment by the time you leave, you'll have 12 months from the time you chose the benefit to take it.

Call Nuffield Health to book on 03452 30 20 40.

You won't get a refund if you decide not to have the assessment after you leave. So it's best to take advantage of it.

Health Assessment continued

Help and documents

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

Take a look at the FAQs or you can contact Nuffield Health directly on 03452 30 20 40.

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 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

Nuffields Health's centres

Physiologist modules summary

Doctor modules summary

FAQs

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.

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.

If your retirement savings and life cover together are likely to be more than £1,073,100, you might want to take ‘Excepted Cover’. See ‘More info’ for further details.

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.

It’s the same charge for Life Cover and Excepted Cover.

For standard life cover, you don’t pay Income Tax or National Insurance contributions on the charge.

For Excepted cover, you’ll pay Income Tax on the part of the charge above the cost of the minimum 3 times Value Account – but not National Insurance contributions. So, this cover has a slightly higher impact on your take-home pay. See more about this level of cover in ‘More info’.

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%

Life Cover continued

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.

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.

Think about the pension benefits you might have inside and outside of the Bank

If the value of your life cover, plus any pension benefits you have, comes to more than £1,073,100, your dependents may have to pay some tax on the benefits.

If you think this applies to you, you might want to consider choosing 'Excepted cover'.

Life Cover continued

Excepted Cover

If your retirement savings and Life Cover together are likely to be more than £1,073,100, you might want to take 'Excepted Cover'.

This option is different to Life Cover as you will pay Income Tax on the monthly charges (if your cover is above 3 times Value Account), but it means if we ever need to make a payment to your beneficiaries it'll be tax free.

If you don't have this then if you die and a payment is made, your beneficiaries will need to pay tax on the payment.

You can choose this cover when making your choices during the annual election window. If you need to make a change at any other time of the year, just contact HR who'll be able to help you.

If you have Fixed Protection and we know about this, you'll automatically get Excepted Cover.

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.

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.



If you've made a contribution to the Retirement Savings Plan you can do this on the Pension Website.

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.

Payroll Giving

How it works

Payroll giving is an easy way to donate to a charity of your choice.

About this benefit

Payroll Giving is an Income Tax free, easy way to donate to charity directly from your pay. The Bank picks up all the admin fees so that all the money you donate goes to charity.

This benefit gives you access to an online account called a 'My Giving Account'

You can choose to pay into your My Giving Account monthly, or make one off payments.

You can then make donations to the charity of your choice from your My Giving Account.

When you join this benefit, you'll receive a welcome pack from the provider, Charities Trust, telling you how to log into and use your account.

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.

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.

Cost and tax

You can either pay monthly or as a one-off into your My Giving Account.

There's no upper limit on your payments into your My Giving Account (as long as it's not higher than your pay that month).

Income Tax relief applies to your payments in line with your tax band. You don't get any National Insurance contribution savings on this benefit.

So, a payment of £10 actually costs you:

Basic rate (you pay tax at 20%)	£8.00
Higher rate (40%)	£6.00
Additional rate (45%)	£5.50

The tax rates in Scotland are slightly different and you can find more details here on the Government website.

More info

Payment into your My Giving Account

Once you've chosen a payment amount, it will:

- come out of your pay the following month; then
- go into your My Giving Account about a week after that.

So if you choose to donate £50 in May, it will come out of your June pay and then go into your My Giving Account about a week after payday.

Your welcome pack will arrive, by email, on or near the payday your first payment comes out.

You can change the amount from your pay at any time on the Benefits Hub. The new amount will start from the following month.

Payroll Giving continued

Donating to charity

You can then use your My Giving Account to:

- make a regular donation to the charity or charities of your choice
- build up a balance on your account and make a one-off donation to charity
- make donations to a colleague's 'Sponsor Me' fundraising page

Sponsor Me is an online fundraising tool, similar to JustGiving. It's managed by Charities Trust and you can find full details on the Sponsor Me intranet page.

You pick the charity or charities you want to support and arrange your donations online from your My Giving Account. The welcome pack explains how to do this.

If you leave the Bank

We'll take any monthly amount you're paying from your final month's pay.

You can't make any more payments into your My Giving Account after you leave the Bank, but you can donate what's left in your account to charity. Your access to your My Giving Account won't be removed.

Help and documents

If you're logged in to the NatWest Group network, you can read more about Payroll Giving on the intranet.

If you have any specific questions about your existing Payroll Giving donations or My Giving Account, please contact Charities Trust by email: natwest@charitiestrust.org or by phone: 0151 286 5129.

Personal Accident Cover

How it works

Personal accident insurance pays you a tax free lump sum for certain physical injuries you suffer as a result of an accident.

About this benefit

The insurance covers you wherever you are, 24/7, worldwide.

The lump sum amount depends on the injury sustained and your level of cover.

It covers you for accidents which leads to your death, or permanent disability and includes benefits for fractures, dislocations and hospitalisation plus other injury related expenses covered by your policy.

Read more in the policy document under ‘Help and documents’.

You can choose this benefit for just you, or for you and your partner. (Your partner must live at the same permanent address as you.)

You can have this benefit up to age 75, as long as you first chose it before your 70th birthday. You can only cover your partner until they reach age 70.

It automatically includes your children at no extra cost (until they turn 21 or 25 if in full time education).

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.

Personal Accident Cover continued

Levels of cover

You can choose cover between £25,000 and £500,000, in 'steps' of £25,000.

The policy information refers to these 'steps' as units. 1 unit is £25,000, 2 units is £50,000 etc. You can choose up to 10 units.

How much you could receive is shown in the Table of Benefits on pages 9 to 11 in the policy. It shows the benefits provided by one unit of cover.

Check the policy and Insurance product information document for full information.

Remember, the exact amount will depend on your injury, the cover limits and how many units of cover you have.

Cost and tax

You can choose from two types of cover:

- Just you, which costs £0.31 a month for every £25,000 'unit' of cover;
- You and your partner, which costs £0.62 a month for every £25,000 'unit' of cover.

Remember the cover automatically includes your children.

To work out how much you'll pay

Just multiply the monthly charge by the number of £25,000 'units' you choose.

For example

If you choose £100,000 (4 units of £25,000) of cover for yourself.

That's £0.31 x 4 = £1.24 a month.

Or, if you choose £100,000 (4 units of £25,000) of cover for yourself and your partner.

That's £0.62 x 4 = £2.48 a month.

The charge includes insurance premium tax (currently 12%).

You'll pay Income Tax on the monthly charge but you won't pay National Insurance contributions.

More info

After you choose this benefit

You can also make a claim from the 1st of the following month. So if you choose the benefit in September, you can claim from 1 October. Keep details of the insurance purchased in a safe place and let your next of kin know where to find the documents should you be unable to make a claim yourself.

Making a claim

1.	Call AIG as soon as the accident happens on 0800 731 6396 and quote the policy number 0016500000
2.	Fill in the Claim form. Your doctor will need to fill in some of it.
3.	Send the completed form to AIG (the address is on the form).
4.	AIG will confirm they've received your form within ten working days.
5.	AIG will let you know if they need more information from you to check your claim.
6.	You'll receive your payment as soon as AIG approve your claim.

Personal Accident Cover continued

You can also use Virtual Medical Care which offers:

- GPs available for consultations and medical advice – 24 hours a day, 365 days a year
- Appointments online, by app (GP consultation only) or by phone
- Support from leading experts for complex medical cases or second opinions
- Access to a Virtual Physio service (over 18 years of age only)

Check out the Virtual Medical Care guide for more information and how to contact them.

Injuries not covered

Here are some things your cover doesn't include

- war, declared or not;
- deliberate self-harm, suicide or attempted suicide;
- taking part in any flying activities, unless as a paying passenger on a commercial flight;
- a gradually operating cause, post-traumatic stress disorder or other anxiety disorder, any mental disorder or any disease of the nervous system; or
- any fracture after finding out you have osteoporosis.

Please read the policy document for full details of any cover limits, 'exclusions' (accidents or injuries the benefit doesn't cover) and other conditions for paying out.

When cover stops

Here are some typical situations when cover stops.

- If you leave the Bank
- When you turn 75
- If AIG pays out to the highest amount of cover you've chosen
- If AIG makes a payment for death, permanent total disability and other serious injuries as in the policy document
- If you no longer live in England, Scotland, Wales, Northern Ireland, Channel Islands, Isle of Man or Gibraltar (cover continues for the first 180 consecutive dates before it stops)
- When the cover period ends, or payment of the charge stops
- For your partner only – when they turn 70 (if they're older than you) or they're no longer your partner
- For your children – if they marry or when they turn 21 (or 25 in full-time education)
- If NatWest Group cancels the bank policy

Hopefully you'll never need to complain.

But if you do please follow the steps in the policy document.

If you leave the Bank

We'll charge you for the full month. But you can still claim until the end of the month that you leave. So, if you leave on the 9 May you'll be covered for any accidents occurring right up until 31 May.

Personal Accident Cover continued

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.

Most of the time you'll raise queries with the benefit provider

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

To make a claim follow the process on the 'More info' tab'.

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 lists

Virtual Medical Care guide

Insurance product information document

Policy Document

Claim Form

We've organised our Personal Accident Insurance through American International Group UK Limited (AIG). AIG is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 781109).

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 can give 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 on the NHS.

Having this cover doesn't stop you from getting treatment from the NHS, it supplements it.

In most cases, your cover will be cheaper than if you arranged it yourself.

You don't need a health assessment, and we don't take your medical history into account. This means that any pre-existing conditions you have will be eligible for treatment (providing they are within the scheme rules.)

You can add your partner and children to this benefit.

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 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.

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 (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.

Private Medical Cover continued

This benefit has a 2-year 'lock-in' period

This means that you can't reduce or stop your cover within two years of choosing it. However, you can still increase your cover, or add people to it, at each annual election window, as the table shows.

It's important to understand that the cost of the cover may change within the 2 year lock in period.

Levels of cover

There are three levels of cover through the NatWest Healthcare Trust: Bronze, Silver and Gold. These are managed for us by Aviva.

Our highest level of cover, Platinum, is through Bupa.

The higher the level you choose, the broader the range of cover. See the guidebooks in 'Help and documents' for more details.

We don't put cover in place for you automatically – if you want to join the scheme you will need to choose the cover.

In some other countries, this cover is a core benefit for colleagues Grade C and above. It's not a core benefit for colleagues in Northern Ireland.

Which level is right for you?

You'll find full details of each level of cover in the member guidebooks, or by contacting Aviva or Bupa directly if you have further questions.

You can check out this cover level guide for a summary of the main differences.

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

Cost and tax

Here are the charges for each level.

Monthly charges	Bronze	Silver	Gold	Platinum (up to and including age 65)	Platinum (age 66 and over)
For you	£44.92	£85.00	£297.83	£619.08	£1,485.79
For you and your partner	£101.06	£191.25	£670.13	£1,238.16	£2,971.58
For you and your children (however many you have)	£67.38	£127.50	£446.75	£928.61	£2,971.58
For you and your family (partner and children)	£123.52	£233.75	£819.04	£1,547.69	£2,971.58

These are subject to change each October.

It's important to understand that the cost of the cover may change within the 2 year lock in period.

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

Private Medical Cover continued

Platinum charges

When you turn 65 your charge won't change until the end of the current scheme year.

It will increase from the following October, after you've turned 65. It's then fixed for the whole year.

Remember that if you include your partner, their charge is based on your age, not theirs.

Excess charges

If you make a claim, you may have to pay an 'excess charge' of £100 for that renewal year. (The renewal year runs from 1 October to 30 September.)

However, there's no excess on:

- Mental health support
- Fast Track Physio
- Neurodevelopmental support
- Digital GP
- Gold cover
- Platinum cover but not dental claims.

Dental treatment on Platinum cover has a £50 excess charge.

It doesn't matter how many times you claim in that year, you'll only pay once. But bear in mind that if your treatment goes across two renewal years, you'll pay a new excess charge for making a claim in a new treatment year.

Excess charges help keep the general cover charges down for everyone – this means people who claim pay more into the overall pot than those who don't.

More info

Special features for Bronze, Silver and Gold cover

Fast Track Physio

You don't need to get a GP referral first. Just contact Aviva and then Fast Track Physio allows you to call a physiotherapist directly, who'll talk you through your options. You won't have to pay any excess if you only need physiotherapy.

Read more in the Fast Track Physio guide

Neurodevelopmental support

This is support for Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorder (ASD) and Tourette's syndrome for adults and children over 7 years old.

You don't need to get a GP referral first. Just contact Aviva and the team will pass your case to a specialist on the Neurodevelopmental Pathway.

They'll work with you to help define your clinical needs and support programme. You won't have to pay any excess.

Read more in the Neurodevelopmental pathway summary and FAQs.

Mental health support

There's no need for a GP referral to get treatment for your mental health. After Aviva accept your claim, they'll arrange for you to have a clinical assessment with a specialist who'll talk you through your options.

You can get treatment for both addictive and chronic conditions if appropriate, with no need to pay any excess.

Private Medical Cover continued

Digital GP

Is now accessed through Help@hand. Within the app you can arrange free GP consultations at the touch of a button. The service is available 24 hours a day, and there is no limit on the number of consultations.

See the Help@hand summary for an overview of the services.

Chronic care

While the **Silver** and **Gold** levels do not include treatment for chronic conditions, there is some cover available for chronic care (up to certain limits, see the policy guidebook for full details). This could be annual check-ups of chronic conditions or injections for pain management, for example. Always speak to Aviva before arranging any treatments or appointments to make sure the scheme includes them.

Get Active

Get Active helps you and your family stay fit and healthy with:

- discounts on online workouts;
- use of over 3,000 health and fitness clubs nationwide; and
- money off a variety of products and services.

To find out more and get the discounts and offers available, visit getactive.aviva.co.uk. Use the code "HCGLRG" to log in. The Get Active website also includes terms and conditions.

Gender Identity

Aviva's gender identity support service for Silver and Gold includes:

- Faster access to talking therapies
- Specialist assessment and mental health support with no need for a GP referral
- 'Shared care' arrangement with NHS – this means they will take over your support if you leave the Bank
- Cover for gender dysphoria
- Cover for safe hormone treatment if applicable

If you have Bronze level cover: You can still claim the fast access to talking therapies and get broader mental health support, but there are no outpatient benefits.

Platinum features

Platinum cover is a more comprehensive cover.

It covers a broader range of health conditions, including assisted fertility and chronic care in full. Read the Platinum member guide for details. Read more in the Assisted Fertility FAQs.

To access the Platinum Digital GP app, download 'BUPA Blua Health' from your app store. There's no separate access code, you use the same log in as your BUPA digital account.

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 60 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 60 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

For Platinum level, contact Bupa directly on 0345 266 8824. The scheme number is 55313308585.

For other levels, contact Aviva directly on 0800 158 3338, or use MyAviva.

MyAviva

MyAviva lets you make claims and track their progress at any time

Register at MyAviva by entering the NWG policy number (980033) and your membership number together. For example, if your membership number is 000123100 you would enter 980033123100

You can also download the MyAviva app using the same log in details to manage your policy on the go.

And if you have any other insurance policies, savings accounts or investments with Aviva, MyAviva will show you these too in one secure, user-friendly portal.

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. You'll no longer be able to use the Digital GP service. We'll take a normal monthly charge from your final pay.

If you still want cover after you leave, please get in touch directly with your provider:

- For cover levels other than Platinum, call Aviva on 0800 056 3008.
- For Platinum cover, call Mercer (our broker) on 0800 011 3136 in the UK, or 0117 988 7533 if you're elsewhere.

If you do this within 60 days (or 30 days for Platinum), so there is no break in your cover, you'll get a better deal. Bear in mind that the cost of your cover is likely to go up, because you won't be able to get company rates any more.

Finding out more

See 'Help and documents' for plan guidebooks, along with further useful documents.

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 Bronze, Silver and Gold

Here are the documents for our Bronze, Silver and Gold cover managed through AVIVA

- Bronze Member Guidebook
- Silver Member Guidebook
- Gold Member Guidebook
- Additional benefits for colleagues who live on the Isle of Man
- Additional benefits for colleagues who live on the Channel Islands
- Guide to differences between Bronze, Silver and Gold cover levels
- Digital GP summary
- Digital GP user guide
- Digital GP FAQs

Private Medical Cover continued

- Fast Track Physio guide
- Neurodevelopmental pathway summary
- Neurodevelopmental pathway FAQs
- Gender Identity Pathway FAQs
- How Aviva protects your data
- How Aviva and NatWest Healthcare Trust manage your data

Check the hospital list for where you can have treatment: “EXT” is for Gold level hospitals, “KEY” for the rest. Hospital lists are regularly updated so please take these details as a guide only.

Documents for platinum cover

Here are the documents for our platinum cover managed through Bupa

- Platinum Private Medical Cover Plan Policy
- Platinum Private Medical Cover Plan Summary
- Assisted Fertility FAQs

Before seeking treatment

Please either:

- contact the Aviva Customer Service Helpline on 0800 158 3338; or
- visit MyAviva to start your claim. The scheme number is 980033.

For Platinum cover, please read the Platinum Private Medical Cover Plan. You can call Bupa on 0345 266 8824. The scheme number is 55313308585.

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.

Retirement Savings Plan continued

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).

If you're logged into the Benefits Hub, you can access the Legal & General website without a password by clicking here. If you're not logged in, you can go directly to http://myaccount.landg.com with 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 unless you wish to opt out entirely because you fall into one of the 3 situations below:

Situation	More info
1. You've reached the annual allowance for the year (including the Money Purchase Annual Allowance the "MPAA").	You can get more information on the annual allowance on the Government website
2. You've got fixed protection	You can get more information on fixed protection allowance on the Government website If you have fixed protection we'll need to see a copy of your certificate.
3. You don't pay income tax	If you're income is less than the personal income tax allowance and you're not paying tax, you wouldn't benefit from tax relief on the RSP.

If you want to opt out because you're in one of these situations, you'll need to contact HR to let us know. You can click on Ask Archie on the Intranet page.

If any of situations 1 to 2 apply, you will have the option to receive an alternative cash payment through the payroll. This cash payment will be a lower amount than the equivalent value of the pension funding you would otherwise have received. The cash payment will be lower by a value currently equivalent to 1.5% of your salary.

If situation 1 applies, we'll automatically opt you back into contributions from next April.

If situation 3 applies but you then begin to pay income tax at a later date, you need to re-start contributions at 8% or more of your Value Account.

We also have to place anyone outside the RSP back in automatically every three years, with contributions of 8% of Value Account. This is because of 'auto enrolment', a UK Government arrangement which aims to increase the amounts people save towards their pension. Similar legislation has also recently been introduced in Guernsey (from 2024) and Gibraltar (effective 1 July 2025). We'll get in touch if any of these apply to you. You can always opt out again if you want to.

Retirement Savings Plan continued

If none of these situations apply to you, you can choose not to pay into the Retirement Savings Plan but you will not receive any alternative cash payment through the payroll.

How tax applies

If you earn less than the UK income tax threshold you won't get tax relief on RSP contributions.

You could get tax relief on pension contributions of up to £2,880 though you'd have to do this through your own separate personal pension.

If you're unsure about what's best for you, please consider using a financial adviser.

There's more information on the MoneyHelper website.

The tables below show some examples of how contributions might work out for each tax band. It's just a guide though – your figures might not match these exactly.

Basic rate

You'll normally pay 20% Income Tax and 8% National Insurance contribution. So, if you choose to contribute £200 a month, you'll actually only pay £144 because of the Income Tax and National Insurance contribution relief.

Monthly contribution	Monthly actual cost
£100.00	£72.00
£200.00	£144.00
£300.00	£216.00
£400.00	£288.00
£500.00	£360.00
£1,000.00	£720.00

Higher rate

You'll normally pay 40% Income Tax and 2% National Insurance contribution.

Monthly contribution	Monthly actual cost
£100.00	£58.00
£200.00	£116.00
£300.00	£174.00
£400.00	£232.00
£500.00	£290.00
£1,000.00	£580.00

Additional rate

You'll generally pay 45% Income Tax and 2% National Insurance contribution.

Monthly contribution	Monthly actual cost
£100.00	£53.00
£200.00	£106.00
£300.00	£159.00
£400.00	£212.00
£500.00	£265.00
£1000.00	£530.00

n Scotland, different rates of Income Tax apply and relief is currently granted at the highest rate that you pay Income Tax. This may change in future. More details on Scottish Rates of Income Tax (SRIT) are available on the Government website.

Tax limits

The Government applies a limit called the **annual allowance** on the amount of pension you can build up tax-free in any one tax year. It doesn't limit how much you can actually save. But if you go over it, you will pay Income Tax on the amount above the allowance.

You can get more information on the annual allowance on the Government website.

If your pension increases by more than the standard annual allowance the scheme administrator will let you know, because you may need to pay some extra tax. We'll give you the details you'll need to include in your tax return.

The maximum tax-free cash sum you can receive is also still fixed for now at 25% of the old lifetime allowance, which comes to £268,275.

Read more on the Government website

Remember though, these aren't limits on the amount you're allowed to save, just the amount that you can save tax free.

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.

If you're logged into the Benefits Hub, you can access the Legal & General website without a password by clicking here. If you're not logged in, you can go directly to http://myaccount.landg.com with 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

RSP website

You can find helpful information on the new RSP website to help you work out how much to save, how to grow your savings and planning for the future.

Retirement Savings Plan continued

Pension Wise

Pension Wise is a Government service that gives free, impartial advice about pensions. You can visit their website or call them on 030 0330 1001.

They can arrange a call with MoneyHelper or a meeting with Citizens Advice.

Other websites you may find helpful:

- Department for Work and Pensions
- HM Revenue and Customs
- The Pensions Regulator
- Information Commissioner's Office

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)

If you're logged into the Benefits Hub, you can access the Legal & General website without a password by clicking here. If you're not logged in, you can go directly to http://myaccount.landg.com 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	If you're logged into the Benefits Hub, you can access the Legal & General website without a password by clicking here. If you're not logged in, you can go directly to http://myaccount.landg.com 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.

Shopping Card

How it works

The bYondShopping Card is a prepaid card offering cashback* at a range of leading shops & restaurants. You can top it up with regular monthly amounts from your ValueAccount or from your bank account by debit card.

The bYond card is the latest version of our Shopping Card benefit.

The bYond Shopping Card saves you money at over 90+ shops taking part (in-cluding Boots, John Lewis, M&S, Primark, Sainsbury's and Pizza Express).

It's a 'prepaid' card – you load the money on the card before you use it. When you buy something you'll get up to 15% back onto your card as 'cashback'.

* Cashback means you get a percentage of the amount you have spent credit-ed to your Vault balance. Cashback will be in a pending status for 30 days, af-ter which it will transition to paid and we will add it to your Vault balance

About this benefit

You can choose this benefit for yourself.

You can also order an extra card for someone in your family. The T&Cs refer to this as a 'partner card', but it doesn't haven't to be a partner/spouse who can use this card, just anyone within the same household as yours over the age of 16.

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	✔	✔	✔	✔

When you choose this benefit for the first time:

- You'll receive an email invite in the following month to register on the bYond website. (It'll arrive around payday.)
- Use the account number in the email and your employee ID to register.
- You'll receive your card by post in three to five working days after you've registered.
- When it arrives, log into your bYond account and activate your card. You'll then be able to get your PIN online through the app or the website. You'll receive full instructions on what to do.

You can use the card in-store (and with some retailers, online) like you would use your own debit card. However, it will only work for those shops taking part in the scheme.

Shops taking part

You can find the list of shops currently taking part and the cashback amounts on the most recent retailer list, on the app or on the website.

Shops and offers change from time to time, so check the list regularly to see what's available.

Shopping Card continued

Choosing your top-up amount

You can:

- **Top up every month:** We'll add the amount you've chosen in the Benefits Hub around payday the following month. This means if you choose £200 in May it will go on your card around June payday. You can top up your card with any amount between £10 and £2,000
- **Make one-off top-ups at any time:** This could be especially useful if you need to buy anything unexpected. (Read more in 'Further details'.)

Once you're up and running you can change the amount you pay as often as you like. Just make the change before the last working day of any month and it'll apply from the following month.

If you don't want to top up one month, change the amount to zero.

Cost and tax

You can earn cashback on your everyday shopping. You don't get any Income Tax or National Insurance contribution savings on this benefit.

You will pay an annual £5 fee to have the card, whether you use it or not.

Additional costs

If you don't use the card to make a purchase in a 6 month period you may get an additional £2 per month 'dormancy fee' applied to your card.

There are some other charges you may have to pay in other situations.

Full details are in the terms and conditions in the 'fees and charges' section.

Some of the fee's on our scheme are different to the ones listed in the terms and conditions.

We have a £5 fee for an extra partner card (T&Cs say up to £10) and additional top ups are free (T&Cs say £2 per top up).

Shopping Card continued

More info

How to top up

There are a few ways to top up.

It doesn't cost you anything (the terms and conditions show a £2 fee per top up but this doesn't apply to you).

On the website:

- Go to the bYond card website
- Select 'Top Up' from the home screen on the left-hand side.
- Enter the amount you want to add
- Add the details of the debit card you want to use to pay for the top up.
- Confirm 'Top up'

*Important – The addresses for your online account and debit card need to match, or the top up will reject. Once you've topped up once, you can save your card details to use again. This will help you top up faster in future.

On the App:

You must have a debit card and topped up at least once on the website first for this to work.

- Download the App, called 'bYond'.
- Log-in and click the + sign at the top of the screen (next to card balance) to top up on the app.
- Enter the amount you want to top up
- You'll see the debit card you have saved from topping up on the website. Enter the CVV security code from the back of that card and press 'Continue'
- You'll receive a message to say that the top up was successful
- Your new amount will show up in your balance

How the annual £5 fee works

You don't need to take any action. The £5 annual fee will automatically be deducted from your bYond card balance each year. This will happen on your bYond anniversary (the date you signed up for your card.)

Don't worry if you can't remember when this was! You'll get email reminders 60 and 30 days before the deduction takes place.

Here's a link to some FAQs about this fee reduction.

Shopping Card continued

Extra card

Getting an extra card (also known as a partner card) is a way of maximising you much you can earn in cashback. You can get an extra card for someone in your family, as long as they are over 16.

The extra card will have the same expiry date as your card and there's a charge of £5 per card. So if your card is due to expire soon you might want to delay ordering an extra card, otherwise you'll end up paying twice.

Things to know:

- The card will be linked to yours and show exactly the same balance and payment information. Any cashback earnt will go back to your online account.
- It will have its own PIN and online account.
- The extra cardholder can't make top up payments to the card – you'll need to manage that.

You can order the extra card (the partner card) on the bYond card website.

Getting your cashback

It's really easy and it happens automatically. Once you've completed your transaction we will automatically calculate the cashback you have earned.

You'll see this as 'pending' on the app or the website. This will be in a pending status for 30 days. After 30 days it will be paid to you and will be added to your 'Vault'.

You can leave it in your 'Vault' to build up so you can treat yourself, or you can move it over to your card so you can spend it straight away.

You can keep track of what's coming in on the app or the website.

How to…

Freeze your card	If you need to freeze your card – for example, if you lose it – you can do so on the app or your online account. If it's gone for good, you must call cardholder services to cancel it and order a new one.
Get money back from your card	If you need to take some money back from the card, you can do so at any time by calling Cardholder services direct. There's a charge of £10.
Update your personal details	You must let the provider know if your details change, especially if you move house. To update your address, log on to your online account, or call Cardholder services on 0344 879 1064.
Cancel the card	You can cancel the card at any time. Change your top-up amount to £0.00, then call Cardholder services and tell them you want to cancel. Remember to do this the month before you want your payments to stop. For example, if you want to stop in time for payday in June, you need to cancel before the last day of May.

You can find more FAQ type information on the bYond website.

Shopping Card continued

If you leave the Bank

No money will go onto the card in the month you leave unless you work a full month.

Once you leave the Bank, you won't be able to top up the card anymore.

You can keep the card and spend the remaining amount. You'll no longer receive cashback, and the monthly charge will be £2.00.

Or you can take the money back from the card as cash into your bank account and pay a charge up to £12.

Help and documents

- Key contacts lists
- Retailer list
- Terms and conditions

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

This will be for things like help with card, transaction queries and how to use the website/ app.

- In the first instance via the online contact us form - https://www.byondcard.co.uk/help/contactus
- Check out the FAQ's on the bYond website.
- Email support@byondcard.co.uk
- Call 0344 879 1064 Monday to Sunday, 8am-8pm.

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.

The bYond card is issued by GVS Prepaid Limited, pursuant to licence by Mastercard International Incorporated

Spouse/Partner Life Assurance

How it works

Life assurance pays you a tax-free cash sum if your partner dies while you're working for us.

About this benefit

Because you work for the bank you've already got life cover in place for you. This is a similar, optional benefit for your partner.

It could give you peace of mind knowing that the tax-free payment could ease financial strain during a difficult time, if your partner passed away.

This video will tell you more about the benefit.

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.

Levels of cover

You can choose between £25,000 and £250,000, in 'steps' of £25,000.

You'll be able to see your cover options on the Benefits Hub.

Cost and tax

The cost depends on:

- the value of cover you choose
- the age of your partner

The table below sets out the charges.

As your partner moves up through the age bands, you'll start paying the charge in the next row.

The age of your partner on their next birthday following 30 September 2026	Monthly charge for every £25,000
Up to 30	£0.40
31 – 35	£0.51
36 – 40	£0.78
41 – 45	£1.19
46 – 50	£1.81
51 – 55	£2.74
56 – 60	£4.17
61 – 65	£6.24
66 – 70	£9.04
71 – 75	£12.80

We'll stop your partner's cover at the annual election window **before** their 75th birthday.

Example

Your partner is turning 37 on their next birthday. You've chosen £125,000 worth of cover for them.

Number of £25,000 'steps' in £125,000 = 5.

Monthly charge for one £25,000 step, for someone turning 37 = £0.78

So, the monthly charge for £125,000 is 5 x £0.78 = £3.90

You'll pay Income Tax on the monthly charge but not National Insurance contributions.

More info

Details of the cover

You'll find all the detailed terms and conditions and cover information in the policy summary and the full policy booklet.

Please also refer to the Privacy policy.

Health questions

There are some questions the provider uses to check whether your partner qualifies for cover.

You'll be shown these on the Benefits Hub when you select this benefit and that is where you'll confirm the answers.

If the answer is "no" to all the questions, they qualify automatically.

If you answer "yes" to any of the questions, you'll need to ask your partner to fill out a Health Declaration form.

You'll need to download this Health Declaration form, ask your partner to complete it then email it back to gpmerceradmin@aviva.com

The outcome of this may be that your partner's cover is accepted or it may be declined.

Confirming your cover

You'll see your partner's level of cover and the monthly charge on your Confirmation Statement on the Benefits Hub.

If you answered yes to the medical questions **and** your cover is shown on your Confirmation Statement as 'pending approval', this means cover isn't in place yet. Your partner's cover – and the monthly charge – will **only start** once you get a decision letter from Aviva confirming they've accepted the cover.

It's the same if you increase their cover level and it needs underwriting. Your partner's current cover will carry on until Aviva write to confirm they've accepted the higher cover.

Making a claim

If your partner passes away please contact HR by using Ask Archie and say you need to talk about your partner's life assurance. We'll tell you what to do and give you any paperwork you need. There's a form to fill out and you might need to supply some original documents to Aviva.

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.

Stopping cover

You can usually only stop your cover at the annual election window.

But if you separate from your partner, they may no longer qualify for cover, so you can remove them. If they don't meet the benefit's conditions for being a 'partner', then the cover may not be in place, even if you keep paying the charge. You can find a definition for partner on the full policy.

To remove the cover outside of the annual election window, you can access the Benefits Hub and select the life event for divorce / separation.

If you leave the Bank

Your partner's cover will stop on the date you leave. We'll take a full monthly charge from your final month's pay.

You can't keep the cover going after you leave.

Spouse/Partner Life Assurance continued

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 this benefit through Aviva.

If you need to speak to someone or make a claim 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.

- Policy summary
- Full policy booklet
- Health Declaration form
- Information on the Bereavement Helpline Leaflet