NatWest Group

Welcome to your NatWest Group Benefits

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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 €3,000.

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

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'll make an Income Tax saving and you spread the amount you choose over twelve months.

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 or other independent stores – visit cycle2work 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.

You choose your amount using this form. When you complete the form, you must choose either a manual or electric bike. This will make sure you get the right amount of Income Tax relief (see 'Cost and tax').

Bike to Work continued

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, thanks to tax relief, depending on the type of bike you choose.

The cost is free from tax and PRSI:

- For a manual bike, up to €1,250.
- For an e-bike, up to €1,500.

Additional costs

You might pay additional costs if:

- you leave the bank
- you move to another country

See 'More info' for details on this.

More info

Getting the bike

You'll be sent the "letter of collection" by email the following month. Then 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.ie

Calling Halfords on +44 0345 504 6444 or your local branch directly

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.

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.

Bike to Work continued

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 UK, Channel Islands or Isle of Man you will need to leave the Bike for Work scheme. Any remaining charges will be deducted from your pay at the time of transfer and the bike will belong to you.

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

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 23 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, 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. Its not a fixed charge.

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 – The schemes in ROI were closed to new members in 2010.

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 will be in the Irish Life Empower Master Trust.

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 retiring age, which is normally 63 or 65. You can start to take your pension from 50 if the Company and the Trustee agree. But it will be less, as you are 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). You'll find out more about this and how to do it here on the AVC page on the intranet.

Cost and tax

What you pay

You pay a charge equal to 15% of 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 get some tax relief because the charge comes off before Income Tax. You'll also get some relief from USC and PRSI.

The charge will show on your payslip as 'RBSelect Pension'.

You may need to pay an extra contribution, depending on what section of the scheme you're in.

The Group helps you to pay for your pension with funding of 15% of your basic salary. The total cost of providing your pension is much more than the cost to you, so the Company also pays in to the scheme to meet the overall cost of benefits.

Defined Benefit Pension Plan continued

Contribution examples

The tables below show some examples of how contributions work for different tax bands. This is just a guide – your figures might not match this exactly.

'Standard rate' tax

You'll normally pay 20% Income Tax. So, if your charge for membership is €500 a month, you'll only pay €400 because of the tax relief.

Monthly charge	Monthly actual cost	Monthly Tax savings	Annual actual cost
€50.00	€40.00	€10.00	€480.00
€100.00	€80.00	€20.00	€960.00
€500.00	€400.00	€100.00	€4,800.00

'Higher rate' tax

You'll normally pay 40% Income Tax.

Monthly charge	Monthly actual cost	Monthly Tax savings	Annual actual cost
€50.00	€30.00	€20.00	€360.00
€100.00	€60.00	€40.00	€720.00
€500.00	€300.00	€200.00	€3,600.00

Tax limits

The highest amount of pension contributions you can get Income Tax relief on depends on your age:

Age	Limited to
under 30 years	15% of gross pay
30-39 years	20% of gross pay
40-49 years	25% of gross pay
50-54 years	30% of gross pay
55-59 years	35% of gross pay
60 years plus	40% of gross pay

Your gross pay for tax relief purposes is limited to €115,000.

There's also a limit of €200,000 on the amount of tax-free cash you take.

Lump sum amounts between €200,000 and €500,000 will be taxed at 20%.

Amounts over €500,000 will be taxed at your highest tax rate, and be subject to USC.

Read more about tax allowances on the revenue website.

More info

Your options

You have several options open to you for your pension.

- Stay in the scheme.
- Leave the scheme.
- Pay Additional Voluntary Contributions (AVCs) to your pension.

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 Irish Life Empower Master Trust.

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 join the Irish Life Empower Master Trust with a default employer contribution of 15% of salary (less a small amount for compulsory Life Cover and Disability Cover). You can change the amount you contribute at any time. You need to be actively at work on the date you opt out for Life Cover and Long Term Disability to start. Once you've opted out of the scheme, you will be a 'deferred' member.

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 scheme pays out a lump sum to your beneficiaries.

To help us pay the money to the right people, go to the WTW website to make sure you've made your wishes clear.

The amounts payable depend on:

- your salary;
- whether you're still a member of the scheme; and
- how long you've been a member of the scheme at the date you die.

The scheme may also pay a pension to your partner or children.

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 leave the Company

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 (up to a cap of 4%) 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

Defined Benefit Pension Plan continued

For information about your specific pension:

- log in and check your Confirmation Statement on the Benefits Hub; or
- visit the member portal on the WTW website where you'll find a record of your pension details, including your AVC balance and fund choices.

You can also check your personal details are up to date, get a quote or fill in a Letter of Wishes which the Trustee will take into account if you die.

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.

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	+353 1 669 4470
By email	RBSIrishpensions@willistowerswatson.com
By post	Ulster Bank Pension Scheme Administration Team, Willis Towers Watson House, Elm Park, Merrion Road, Dublin 4, DO4 P231

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. 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 23.

You can see the terms and conditions here.

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

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

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	€14.98	€27.55	€39.38	€23.29
Level 2	€16.96	€31.15	€50.75	€30.71
Level 3 Plus	€21.64	€39.63	€63.26	€38.19

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

Making a claim

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.

Dental Insurance continued

How to claim

The provider DeCare offers two ways to claim.

- Visit a dental practice with a direct payment service to DeCare. This means you won't have to pay the amount upfront (up to the cover limit) or send in a claim. The practice will do all this you. To find a list of dentists offering this service , visit the DeCare Dentist Finder tool. Details how this works are found on 'direct pay' here.
- Visit any dentist in the DeCare dental directory and pay for your treatment as normal. You and your dentist then complete a claim form and post it back to DeCare. You'll receive the refund directly to your bank account. You must claim within 12 months of treatment.

FoFor more details on claiming, please see this online guide.

If you have any questions, contact DeCare on 1890 130 017 094 93 78608 or email query@decaredental.ie

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, contact DeCare directly to arrange a personal policy. Call 1890 130 017 094 93 78608 or email query@decaredental.ie.

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.

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.

The document below explains how to make a claim:

How to claim - online guide

Dental Insurance continued

The benefits schedules below provide information about the different cover levels:

- Level 1 Benefits schedule
- Level 2 Benefits schedule
- Level 3 Benefits schedule

The full terms and conditions are below:

- Terms and Conditions

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 our ROI Retirement Savings Plan, you automatically have this benefit, whether or not you're actually paying anything into the RSP.

But please note:

- Your Value Account must be €17,600 a year or more for you to qualify for this benefit;
- If you belong to another one of our Defined Benefit pension plans, you might have different disability benefits.

Also please bear in mind that we don't offer Disability Cover for anyone over 65. (If you have cover then turn 65, we'll stop it at 30 September before your 65th birthday.)

Your cover

The amount you get depends on your Value Account – as you can see in this table.

Value Account	What you get
Below €17,600 a year	You don't qualify for our disability benefit
€17,601 to €52,832 a year	75% of your Value Account a year (less State Disability Benefit), for up to five years
Over €52,832 a year	50% of your Value Account a year, for up to five years

It'll go up in line with inflation, **up to** 2.5% every year.

As well as the single State Disability Benefit, we'll also take the following off the amount you receive:

- Any money you make from any work you do outside the Bank – like profits, pensions and any other earnings.
- Any compensation the court has awarded you for your disability (we'll work this out in weekly amounts).
- Benefits from any income protection policies you have somewhere else.

Disability Cover continued

Cost and tax

If you take up this benefit, you'll pay €4.083 a month for each €10,000 of cover.

You don't pay Income Tax on the charge, but you will pay Universal Social Charge (USC) and PRSI.

You'll need to pay Income Tax, PRSI and USC on any benefits you get through Disability Cover. We'll take these off for you automatically through payroll.

More info

Benefit limit

You can get cover up to €360,000 a year.

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.

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.

If you leave the Bank

Your cover will end on the day you officially stop working for us.

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 Irish Life.

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.

It's a longer, more thorough check-over than a normal visit to your doctor.

We've arranged this benefit with Mater Private Hospital, Dublin.

There are some lifestyle checks and measurements like height, weight, body mass and blood pressure. You'll also have tests to check for things like early diabetes, kidney disease and infections.

You'll have time to talk through:

- your medical and family history;
- any current health concerns; and
- how to manage any issues that come up.

Read more in the policy booklet.

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	✘	✘	✘	✘

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.

Cost and tax

You spread the cost over twelve months.

This is the cost for you or your partner

Your options	Monthly charge	Annual charge
Health assessment	€62.50	€750.00

This is a special rate we're arranged with Mater Hospital, so it's cheaper than if you booked with them directly.

You also get Income Tax relief – so it costs you even less. See the Revenue website for details on how to claim.

What's included

Mater Private Network provides your health assessment as part of their comprehensive 'Healthcheck' service. They have all the facilities they need on-site, such as cardiology and radiology. So, you'll get a detailed snapshot of your health in just one visit, in under three hours.

You can choose to see a male or female doctor.

Healthcheck is built on over 30 years' screening experience. It aims to help you identify risks, signs and symptoms of common conditions, which could result in serious health issues if not caught early.

Executive Healthcheck Suite/Lounge

A New Healthcheck Suite/Lounge area exclusively for Healthcheck patients. This suite/lounge will provide complimentary refreshments consisting of bean to cup coffee, cold drinks, fresh wraps/sandwiches, individually packaged meals such as granola and yogurt, fruit etc.

VO2 Max Testing Equipment

This is a key measurement of overall fitness and an important predictor of heart disease and mortality risk – It measures the capacity of the body to carry out aerobic work during everyday activity. The VO2 Max testing will be carried out by a physiotherapist and one exercise physiologist.

Body Composition Machine

This will provide the most accurate measurements for muscle, fat, and visceral fat. Visceral fat can cause health issues such as high blood pressure, heart disease, diabetes, and some cancers. The results of a body composition test can help patients manage body weight, see the effect of their diet, lifestyle, and improve their health overall as well as their athletic performance if training for marathons, cycle, swimming, or similar events etc.

Health Assessment continued

Booking your appointment

Call them directly to book your assessment on +3531 8858257 or email healthcheck@materprivate.ie.

Healthcheck screenings will be carried out in the Mater Private's Cherrywood Location.

Address: Building 11, Cherrywood Business Park, Loughlinstown, Dublin, D18 DH50

During your appointment

The Mater Private Healthcheck Screening can also provide you with additional testing if this is clinically indicated. These sorts of tests could be mammograms, dexa, stress tests and some others tests. Some of these additional tests would be offered at a reduced rate of up to 25%. You would pay Mater Private for this directly.

Cancelling your appointment

Call Mater Private Hospital directly on +3531 8858257 or email healthcheck@materprivate.ie.

Please give as much notice as possible.

If you become pregnant during the year, you can drop this option and get back the money you've already paid, if the assessment has not happened. To do this, contact HR by clicking on Ask Archie on the Intranet page.

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.

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.

Help and documents

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

You can call Mater Private Hospital directly on +3531 8858257 or email healthcheck@materprivate.ie.

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

Policy booklet

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.

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 our Retirement Savings Plan, you automatically have this benefit, whether or not you're actually paying anything into the RSP.

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 70.

Telling us your wishes

To help us pay the money to the right people, you should fill in an Expression of Wishes form, on the Irish Life member portal. Your beneficiary will get a lump sum from your life cover and the value of your retirement savings.

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).

Your cover

The cover amount will be 3 times your annual Value Account.

Cost and tax

Your monthly charge is 0.216% of your Value Account.

If you're a new joiner, we'll set cover up for you from your first day and take the charge for this from your first pay. So, if you start work on 16 May, you'll pay the first charge on 18 May.

Your cover will renew automatically on 1 October each year. It will stop at the end of the benefit year you turn 70.

Example

We've used someone who has a Value Account of €30,000.

We've used someone who has a Value Account of €30,000.

Benefit is 3 times €30,000 = €90,000

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

Cover costs 0.216%.

So the monthly charge is 0.216% of €2,500 = €5.40.

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.

If your life cover is very high

If the total of your life cover is more than €1.8 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.

Life Cover continued

If you leave the Bank

Your cover will stop on the date you leave the Bank.

If you're under age 50, you may be able to continue your life cover, without the need for any medical underwriting. The insurer would set the cost. You would have 31 days after you leave to decide whether to take up this option.

It is not available if you're retiring, but should be fine in most other situations.

Please contact Mercer's Protection Consultant by emailing myprotection@mercer.com, if you want to discuss this option.

Help and documents

We've organised our life cover through Irish Life.

To help us pay the money to the right people, you should fill in an Expression of Wishes form, on the Irish Life member portal. Your beneficiary will get a lump sum from your life cover and the value of your retirement savings.

Expression of wishes

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.

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 (who must live at the same permanent address). It automatically includes your children (if single) until they turn 18 (or 23 if in full time education).

You can also use the Virtual Care Program which offers:

- Telephone access to a doctor 24/7 who can provide medical advice and everyday prescriptions.
- A second opinion consultative service to help answer complex medical questions relating to a diagnosis you may have had; and
- A safe and secure mental health coaching service.

You can see full information here

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 €250,000 in 'steps' of €25,000.

It's a sliding scale, so the more cover you choose, the higher the amount you'll receive. But check the policy and summary because the exact amount will depend on your injury.

You can choose this benefit up to the age of 69. Cover will stop at the annual election window before your 70th birthday.

Cost and tax

You can choose from two types of cover:

- Just you, which costs €2.30 a month for every €25,000 'step' of cover;
- You and your partner, which costs €4.55 a month for every €25,000 'step' of cover

To work out how much you'll pay

Just multiply the monthly charge by the number of €25,000 steps you choose.

For example

If you choose €100,000 (4 steps of €25,000) of cover for yourself.

That's €2.30 x 4 = €9.20 a month.

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

That's €4.55 x 4 = €18.20 a month.

More info

After you choose this benefit

You'll get a Policy Document and Schedule from AIG the month after you choose the 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: Republic of Ireland: 01-2081400 When you call quote your policy number, which is HVA63942. If you don't have it they can still help you.
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

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 wouldn't apply:

- If you leave the Bank
- If AIG pays out a benefit under 'Section A - Catastrophic Injuries' of the policy.
- If you no longer live in the Republic of Ireland
- When the cover period ends or payment of the charge stops
- For everyone on the cover – once you turn 70.
- For your partner only – when they turn 70 (if they're older than you).
- For your children – when they turn 18 (or 23 if in full-time education).

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.

Help and documents

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

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 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

Schedule of Benefits

Policy Summary

Policy Document

Claim Form

We've organised our Personal Accident Insurance through AIG Europe S.A.

AIG Europe S.A. is authorised by the Ministère des Finances and supervised by the Commissariat aux Assurances in Luxembourg, and is regulated by the Central Bank of Ireland for consumer protection rules.

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

This pays for private care and covers the cost of treatment from health professionals in hospitals or private practices.

It gives you cover with Vhi Healthcare, offering a range of plans and options to suit the needs of you and your family. Each plan offers different coverage and benefits, so please check the details and choose what's right for you.

You don't choose private medical cover through the Benefits Hub. Instead, please contact Vhi Healthcare directly (see 'Help and documents'). They'll walk you through your plan options and pricing.

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. You can also add your partner and children to this benefit.

Levels of cover

You can choose from the full range of Vhi Healthcare plans.

All the plans feature:

- cover for a range of treatments, health screenings, and day-to-day medical expenses
- use of public and private hospitals nationwide
- more than 1,900 consultants available nationwide
- maternity benefits
- cover outside Ireland
- treatment for stress

We've highlighted some key plans covering various needs you might have under 'Cost and tax'. Some of them come with a discount.

You should check the details of each plan to choose what's right for you.

If you're not sure, speak to Vhi Healthcare directly or use the online tool on the VHI website.

Private Medical Cover continued

Cost and tax

There's a monthly charge for your cover. Vhi will give you a personal quote for your own situation.

For more information speak to Vhi Healthcare directly or use the online tool on the VHI website.

More info

Private medical cover means:

- more choice over the kind of care you get;
- shorter waiting times; and
- specialist support and treatment that you might not be able to get on the Irish Public Health System

You won't have to declare your medical history. You can get cover even if you have pre-existing conditions already, although there may be a "wait time" applied before you can claim for that condition. Contact Vhi directly to discuss your personal circumstances when you're considering this cover.

Special features

You get additional services such as:

- Online Doctor – face to face consultations with doctors based in Ireland
- 24/7 Mental Health support
- Online Physiotherapy – direct access to online clinical care from your home
- Swiftcare clinics for minor injuries and illness
- Nurseline 24/7 – speak to qualified nurses for immediate support
- Dietician
- Best Doctors – second medical opinion service
- Speech and language therapists
- One to one midwife support

You can also use the MyVhi website to manage your plan online, see your digital membership card, make claims and view your policy.

Vhi Mobile Health Assistant App

On the Vhi Mobile Health Assistant app, you can:

- manage your medical ID and policy details;
- send in claims;
- get ParkRun rewards; and
- reach the Vhi Healthcare team.

Private Medical Cover continued

And you can use the Vhi Symptom Checker feature - a simple online way for you to check your health. It uses artificial intelligence to look at your symptoms and suggest the most likely medical condition. It will tell you more about the condition including causes and treatment. You can also reach the Vhi Online Doctor from Symptom Checker.

Call Vhi Healthcare directly when you're ready to choose your plan.

Making a claim

To make a claim:

- call **Vhi Healthcare** and quote your policy number;
- log on to MyVhi website; or
- use the Vhi Mobile Health Assistant App.

If you leave the Bank

Your cover ends on your last day of employment. You can continue cover with Vhi Healthcare directly when you leave. Just call them to arrange a quote and to set up your cover.

Help and documents

Follow these links to read full details of nine of the plans available.

Plan type	Plans
Entry level plans	PublicPlus Care Day-to-Day
	First Care 500 Day to Day
Mid-Level plans	Company Plan Plus Level 1.3
	Company Plan Plus Level 1
	PMI 52 10
Above Market Median	Company Plan Extra Level 2
	Company Plan Extra Level 1
	PMI 48 10
Executive level plan	Company Plan Executive

To arrange Private Medical Cover with Vhi, call them directly on **056 777 5800**. Our group scheme number is 65026.

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 was transferred into the Irish Life Empower Master Trust on 1 October 2023. The Plan still works in exactly the same way and 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 Irish Life Empower Master Trust – or 'the Irish Life MT' - is a 'tax-efficient' way of saving money.

In other words, the effective cost of your contributions is less because they get Income Tax, USC and PRSI 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 Irish Life, who have a Trustee board for the Empower Master Trust to make sure everything works as it should.

We'll have already placed you in the Irish Life MT

Being a member of the Irish Life MT 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 Irish Life MT 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.

Retirement Savings Plan continued

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.

Taking your benefits

Most people wait until they retire to take their money, but you can draw it any time after you turn 50.

You've got some options for what to do with it:

Buy a pension	You can take your savings to an insurance company and buy a pension.
Transfer your savings to an Approved Minimum Retirement Fund ('AMRF') or Approved Retirement Fund ('ARF')	You might have the option to transfer your fund to an ARF. These allow you to 'draw down' money from your pot as and when you want to, and 'keep investing the rest. There is no longer a requirement to have a minimum guaranteed income or to invest in an Approved Minimum Retirement Fund (AMRF).Before choosing this option you should take financial advice as you may be giving up a guaranteed income for life.
Do a combination	For example, you could use some of your savings to buy a pension 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 Personal Lifestyle Strategy, 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. It's a pre-set investment plan that Irish Life manage for you. They invest your money in a mixture of funds. As you get closer to retirement, they gradually move your money from higher-risk, higher-reward funds to lower-risk, higher-security funds.

You can read more about investing and the different funds available in 'More info'.

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 Irish Life MT and you're still not sure about what to do, you might want to talk to an independent financial adviser.

Cost and tax

Rules for your contributions

When you first join or if you have transferred from another part of NatWest Group, we automatically set your contribution at 15% of your salary (less a small amount for compulsory life cover and disability cover) and that will continue unless you tell us otherwise.

If you joined the Bank on or after 1 October 2018, you can't reduce your contributions below 10% of salary unless you've reached the Standard Fund Threshold (€2.2m in 2026 but increasing by €200,000 each year until 2029, after which increases will be linked to wage growth). If this applies to you then you need to contact HR to let us know. You can click on Ask Archie on the Intranet page.

Check if 15% is enough for your future needs.

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.

It's a good idea to contribute a percentage that's half your age in years when you start paying in, so 15% if you're 30, or 25% if you're 50.

Visit this Irish Life website and select Retirement Planning to find planning tools to help.

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, and on your confirmation statement. You'll see your Confirmation Statement when you make your choice on the Benefits Hub.

How tax applies

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.

Standard rate

You'll normally pay 20% tax. So, if your charge for membership is €500 a month, you'll actually only pay €400 because of the Income Tax relief.

Monthly contribution	Monthly actual cost	Monthly Tax savings
€50.00	€40.00	€10.00
€100.00	€80.00	€20.00
€500.00	€400.00	€100.00

Higher rate

You'll normally pay 40% Income Tax.

Monthly contribution	Monthly actual cost	Monthly Tax savings
€50.00	€30.00	€20.00
€100.00	€60.00	€40.00
€500.00	€300.00	€200.00

Tax limits

There's no limit on how much you can pay in, but the Government limits how much you can pay in tax-free every year depending on your age and level of pay.

The highest amount of pension contributions you can get tax relief on depends on your age:

Age	Limited to
under 30 years	15% of gross pay
30-39 years	20% of gross pay
40-49 years	25% of gross pay
50-54 years	30% of gross pay
55-59 years	35% of gross pay
60 years plus	40% of gross pay

Your gross pay for tax relief purposes is limited at €115,000.

There's also a limit of €200,000 on the amount of tax-free cash you take.

Lump sum amounts between €200,000 and €500,000 will be taxed at 20%. Amounts over €500,000 will be taxed at your highest tax rate, and be subject to USC.

Read more about tax allowances on the revenue website.

More info

Investing your money

Choosing your funds

When you choose how much to pay into the Irish Life MT, you can also choose where you want to invest that money. There are 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 Irish Life MT, we put your contributions into the Personal Lifestyle Strategy.

There's more information available on the Irish Life member portal and you'll need your log in details.

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 Irish Life MT and are still not sure about what to do, you might want to talk to an independent financial adviser.

Retirement Savings Plan continued

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 the Personal Lifestyle Strategy. It's a pre-set investment plan that Irish Life manage for you.	You can choose your own individual fund – or mix of funds – from our 'Self-Select' range.

Personal Lifestyle Strategy

In 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.

The Personal Lifestyle Strategy invests your contributions as follows:

Time before you plan to retire (your 'target retirement age')	
More than 20 years	High Growth Fund
Between 20 and 11 years	Move gradually from High Growth Fund
Between 11 and 6 years	Move some savings to Stability Fund
Less than 6 years	Move in line with your personal choices

So, your savings keep moving into less risky funds as you approach your retirement age.

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 50.)

Go to the Irish Life member portal and you'll need your log in details.

Retirement Savings Plan continued

Self-select funds

If you don't want to use the Personal Lifestyle Strategy, you can choose your own fund, or mix of funds, from the following.

Fund Name	Objective	Risk Ratings
EMPOWER Cash Fund	Invests in deposits and short term money market instruments to provide stable returns and protect capital	Low
EMPOWER Stability Fund	Diversified fund focused on stability, with limited exposure to higher risk assets. Targets modest growth over cash.	Low
EMPOWER Cautious Growth Fund	Invests across a mix of assets aiming for steady growth (around cash +3%) with controlled risk.	Medium
EMPOWER ARF Matching Fund	Diversified fund designed for retirement drawdown, balancing growth and stability to support ARF withdrawals.	Medium
EMPOWER Annuity Objec-tive Fund	Invests mainly in bonds to broadly track annuity price movements and help align with future pension income needs.	Medium
EMPOWER Growth Fund	Mixed fund investing in shares, bonds, property and alternatives. Targets long term growth of around cash +4%	Medium
New World Indexed Euro Corporate Bond Fund	Tracks a Euro corporate bond index, providing diversified exposure to investment grade bonds	Medium
Multi Manager Target Return Fund	Invests in a wide range of traditional and alternative assets aiming to deliver returns above cash over the long term	Medium
EMPOWER High Growth Fund	Growth focused diversified fund with higher exposure to shares and property. Targets strong long term growth (around cash +4.5%)	High
Indexed World Equity Fund	Passively tracks the MSCI World Index, providing exposure to global developed market shares	High
New World Indexed All Country Equity Fund	Tracks a global equity index with a sustainability focus, investing in companies aligned with environmental and social goals	High
Indexed Global Sustainable Equity Fund	Tracks a global sustainable equity index, investing in companies contributing positively to environmental and social objectives	High
Indexed Islamic Equity Fund	Tracks a global equity index compliant with Shariah principles, integrating ESG considerations	High
New World Indexed Emerging Market Equity Fund	Tracks an emerging markets equity index, offering exposure to developing economies with higher growth potential	High

More information about all the funds can be found in the Member Guide which can be requested from Irish Life.

Retirement Savings Plan continued

Here we explain the three risk ratings in the table. Bear in mind that the value of the funds can go up or down depending on the market so make sure you choose the right level of risk for you.

	How the fund behaves	When it might be suitable…
High risk (5-7)	Aims for high returns, but with high 'volatility' (short-term ups and downs in the fund's value).	Early to mid-career, when you have time before retirement to make up some short-term losses. You should be comfortable carrying some risk.
Medium risk (3-4)	Aims for mid-level returns, with moderate volatility.	Early to mid-career, when you have time to make up some short-term losses. You should be prepared to carry some slight risk.
Low risk (1-2)	Aims for modest returns – more stable than most other funds.	Late-career, when it's more important to protect the savings you've built up than grow them further. At this stage, you want to keep any risk as low as possible.

Irish Life will send you a statement each year to let you know how your funds are doing.

It will tell you:

- the annual income we think you'll need in retirement, assuming you're aiming for about a third of your salary; and
- the annual income we think you can expect based on your current contributions and savings in the Irish Life MT.

You can also keep an eye on the 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

If you leave the Company, you can either:

- keep investing your savings in your chosen funds until you retire; or
- you can transfer your pension benefits to another scheme, for example your new employer's scheme (as long as they accept transfers in).

If you die

Your beneficiary will get a lump sum from your life cover and the value of your retirement savings. To help us pay the money to the right people, you should fill in an Expression of Wishes form, on the Irish Life member portal.

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

Our documents

You can find a number of useful documents on the Irish Life website, including the:

- Member Guide – provides information on how your pension is invested
- Investment Booklet – provides information on your fund choices
- Annual Benefit Statement – specific to you and gives you an update on your savings and benefit estimates

Our forms

Forms available on the Irish Life member portal include:

- Leaving Statement of Options/Retirement Options form
- Expression of Wishes

Member portal

Pension Planet Interactive' is the Irish Life member portal. t's the best place to find out more about your savings in the Irish Life MT, including monthly "fact sheets" on each of the investment funds available. You'll find useful tools to help you:

- plan for the future by using a modeller which can help you to find out how changes to your pay and retirement age can affect your savings at retirement;
- view your retirement savings account and see how much you've saved already
- work out how much extra you might need to save to boost your retirement savings
- estimate your annual costs in retirement for household, leisure, health etc.

If you haven't registered already, go to the Irish Life member portal, and click register to follow the simple registration process to unlock your access to a wealth of information and tools.

Retirement Savings Plan continued

You'll also find more tools to help you plan for the future at the Irish Life website under Retirement Planning.

The Irish Life app is also a great place to find out information about your pension. Go to the App Store and look for Irish Life Empower.

How to contact Irish Life

Online	For general information about the Master Trust, go to the Irish Life website For information about your retirement savings, go to the Irish Life member portal.
By phone	01 704 2000 (Ireland) 00 353 1 704 2000 (UK)
By email	happytohelp@IrishLife.ie
By post	Irish Life Empower Master Trust – Administration Team Irish Life Corporate Business Irish Life Centre Lower Abbey Street Dublin 1

Terms and conditions

The Irish Life MT is set up under a trust, so you can find the full terms and conditions in the trust's deed and rules. You can get a printed copy from Irish Life, but you might have to pay a small charge.

The Pensions Authority website provides you with a wide range of information and guidance material to help you understand pensions, including content that you can tailor according to your personal situation.

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.

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 €150,000, in 'steps' of €25,000.

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

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Spouse/Partner Life Assurance continued

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.

How old your partner will be on 30 September 2026	Monthly charge for every €25,000
under 25	€0.71
26 – 30	€0.77
31 - 35	€1.00
36 – 40	€1.46
41 – 45	€2.48
46 – 50	€4.35
51 – 55	€7.06
56 – 60	€12.46
61 – 65	€20.69

We'll stop your partner's cover at the annual election window **before** their 65th 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 = €1.46.

So, the monthly charge for €125,000 is 5 x €1.46 = €7.30

More info

Health questions

Here are some questions the provider uses to check whether your partner qualifies for cover. You'll need to answer them on an application form and return it directly to Irish Life.

If the answer is "no" to all the questions, your partner is likely to qualify.

If you have any "yes" answers, Irish Life will get in touch for more details.

1. Has your partner ever had (or been told they have) any heart or circulation problem, stroke, diabetes, raised blood pressure or raised cholesterol?
2. Have they ever had any form of cancer or tumour, or any treatment for abnormal growths, lumps or moles?
3. In the last year, have they been prescribed or advised to take any medication or treatment including tablets, creams, inhalers, eye drops or sprays? (There's no need to mention the oral contraceptive pill or treatment for colds, influenza & respiratory tract infections)
4. In the last 5 years, have they attended (or been told to attend) any follow up or had any tests or investigations?
5. Are they currently unwell with any medical condition or physical complaint not already covered above?
6. Have they ever been declined, postponed or accepted on special terms by Irish Life or any other insurer for life, serious (critical) illness or income protection?

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

Confirming your cover

Irish Life will send you the application form in the post. Once you receive it, ask your partner to complete and return the application form in the next 90 days.

Your partner's cover – and the monthly charge – will **only start** once you get a decision letter from Irish Life confirming they've accepted the cover.

It's the same if you increase their cover level. Your partner's current cover will carry on until Irish Life write to confirm they've accepted the higher cover.

Once it's accepted you'll receive notification from Irish Life and you'll see your partner's level of cover, and the monthly charge, on your Confirmation Statement on the Benefits Hub.

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.

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.

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.

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 Irish Life.

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.