



The Ink Group Spring Newsletter 2024

Spring Budget News - Pensions



The [Department for Work and Pensions \(DWP\)](#), has confirmed that it is not proposing to make changes to either the earnings trigger for auto-enrolment or the earnings bands for Qualifying Earnings. Based on this, the expected figures from 06/04/2024 are:

- Earnings trigger for auto-enrolment: £10,000 per annum / £833 per month / £192 per week
- Qualifying earnings band: £6,240 - £50,270 per annum / £520 - £4,189 per month / £120 - £967 per week

In addition, and in response to the auto-enrolment extension legislation passed in September 2023 (i.e. where pension contributions would be based on earnings from the first pound earned) the DWP has stated that it wants to find the right implementation approach and will pay close attention to the impact and costs. This includes "giving employers and savers the time to plan for future changes to help minimise any risk of deterring individuals from continuing to save or undermining employer engagement".

All of this may point to a phased approach to the changes and plenty of notice for both employers and employees.

Please don't hesitate to contact Ink if you would like further information.

Key Employment Law Updates, April 2024



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Carers' Leave:

Employees will be entitled to unpaid leave of up to one week (pro rata for part time employees) in each 12 month period for the purpose of caring for another person (whether or not that person is a relative). Carers' Leave can be taken in units of between half a day and a full working week.

Employees must give reasonable notice (not less than 3 days for half a day or one day's leave; at least 2 weeks for one week's leave) and the employer can reserve the right to ask the employee to reschedule their intended carers' leave if the absence is likely to cause business disruption.

Right to Request Flexible Working:

All employees - from day 1 - are entitled to request flexible working, in line with statutory provisions. The employees can make up to 2 requests per year, and they are no longer obliged to consider how this will impact the business.

Paternity Leave:

This relates to the duration of the leave and the fact that employees can now take it in two blocks of time and at any point within a year from the child's birth. Employees can take up to two weeks of paternity leave (a week being a period of 7 days) and the leave can be taken as either one single two-week period or two separate single week periods. Leave cannot start before the birth and must be taken within 52 weeks from the date of the birth.

Contact hrteam@theinkgroup.co.uk if you would like any further information.

What's Next for UK Pensions?



Since the introduction of auto-enrolment in 2012 and Pension Freedoms in 2015, the UK pension landscape has remained relatively unchanged. However, 2023 brought with it a significant increase in government consultations relating to pensions and the first bill relating to changes to Auto-Enrolment since the Pensions Act 2008 received Royal Assent.

As workplace pension advisers, we understand the importance of keeping our clients updated with these changes well before they come into force.

Our latest report, 'What's Next for UK Pensions?' is designed to give companies an overview of the workplace pensions landscape in 2024 and sits alongside our Annual Workplace Pension Governance report.

It covers plans that are in progress, including the Mansion House Reforms, Pension Dashboards and the Extension of Auto-Enrolment legislation, highlighting how these changes will affect an employers workplace pension and the members of the scheme.

Read more [here](#).

Balancing cost and need for Private Medical Insurance schemes



The UK boasts a world-renowned public healthcare system, the National Health Service (NHS). However, the system is under strain causing increasing numbers of employers to fund Private Medical Insurance (PMI) to get their key people back to work more quickly.

With greater demand in the private sector comes increasing costs for employers, and our clients are constantly trying to balance cost control with providing a high-quality healthcare proposition for employees. How do they do this?

We think the key decisions lie in planning a **strategy**, careful **design** of the package, choice of **product** and **provider** and assessing **price**, **value** and **risk mitigation** with an eye on the future.

There is no doubt that employers are having to reevaluate the percentage of employment cost that they are prepared to allocate to employee health and wellbeing.

If your business would value a fresh look at how you manage health and wellbeing, then please get in touch with Ink at benefits@theinkgroup.co.uk.

Read more [here](#).

Office Warming and Networking Event



We warmly invite you to join us for an office warming and informal networking event on Thursday 25th April. We have just had our office space refurbished and this is a great chance to meet the team and make some new connections. There will be excellent coffee and cake too.

Email charlotte.dadd@theinkgroup.co.uk for more details and to let us know if you intend to come along.

Spotlight on the Team - Andy Lindley



I've been working within financial services (despite my youthful appearance – blessings of an easy paper round) for nearly 25 years, working across most sectors and for both the provider and client.

Professionally, I love to do right by my clients – using my experience, knowledge and connections to provide them with the support and assistance required to make their lives easier. I guess that comes from starting in this industry in Customer Support and training in complaint and bereavement handling early on. Having previously worked in sales I enjoyed taking away some admin or process pain my product could help with and have kept that philosophy with me. Whilst it can be the most stressful part of my day to day work I really enjoy problem solving and finding an answer to a particular issue or opportunity. Researching the possibilities and solutions and putting this across to my clients in a way that makes sense for them and the people they may need to relay it to.

Personally, I love to spend my time equally between my family, making my friends feel like family and doing absolutely nothing! It's not always possible so using the words of the Bard of Dallas, Texas – Marvin Lee Aday, "2 out of 3 ain't bad". I'm a proud father of 3, living through the rollercoaster that is raising a 16 year old daughter, an 8 year old whirlwind son and trying to do our Son Dexter's legacy proud. I'm a big supporter and advocate of men's mental health and providing support (through football) for bereaved fathers and their families.

I enjoy spending 15 minutes in the algorithm picking an artist on a popular music streaming platform and saying "Hey mister, do your worst for artist/song suggestions". It can be hit and miss but I really enjoy disappearing down a rabbit hole, listening to good new or up and coming artists. I've hidden 4 of my most recent finds in this statement – I hope you enjoy finding them.

EB Team News

There have recently been some changes to the structure of the Employee Benefits team. Sam Herminie will be going on maternity leave during April and Victoria (Vik) Briggs has joined Ink to provide cover for Sam's maternity leave.

For general enquiries, please email benefits@theinkgroup.co.uk or alternatively contact your Account Manager.

Please join us in wishing Sam all the best.

[EB Structure Chart](#)

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01858 810200 hello@theinkgroup.co.uk [Our Website](#)

