

Going over and above to modernise your employee benefit programme

Why modernise?

Employee expectations are rising, workforce demographics are changing and benefits provision is evolving. Latest research suggests that **76% of employers are incorporating wellbeing** into their employee benefit strategies and 60% are evolving their benefits to reflect their **Inclusion & Diversity** agenda.*

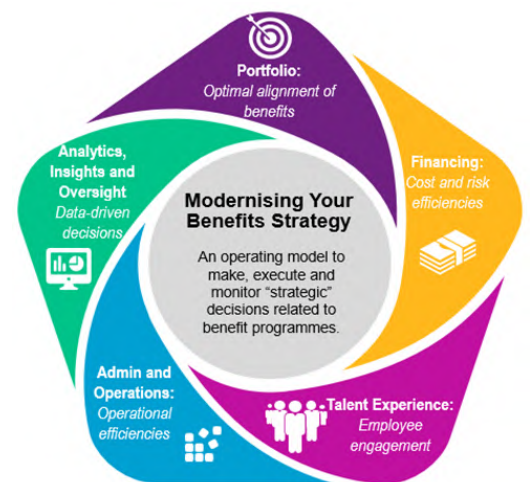
Effective risk management plays an important role in mitigating the future costs of insurance volatility and employee ill-health. Investment in preventative action - such as robust absence processes, tools and services in the areas of mental health and digital health (such as 'virtual GPs') - are increasingly coming into focus.

Although you may regularly review the cost of your insured benefits against alternatives, have you considered whether your benefits portfolio has kept pace with the changes to your business and workforce?

A personalised modernisation assessment from Willis Towers Watson will:

- Assess your benefits against the dimensions of a modern benefits strategy.
- Highlight risks and uninsured liabilities to the business.
- Benchmark key aspects of your benefits against a database of 900+ UK employers.
- Identify the embedded and digital services which available to your employees.
- Compare how employers are changing benefits in response to recent events.

* Willis Towers Watson 2019 Benefit Trend Survey (UK)



What's changing?

Employees are embracing their employer playing a significant role in their wellbeing, but so far programmes are coming up short. Progressive employers are combining employee listening to understand employee wants and needs with external benchmarking to drive a modern, relevant benefits portfolio.



Current global pandemic and economic uncertainties are accelerating the need for employers to take action and modernise their benefits offering.

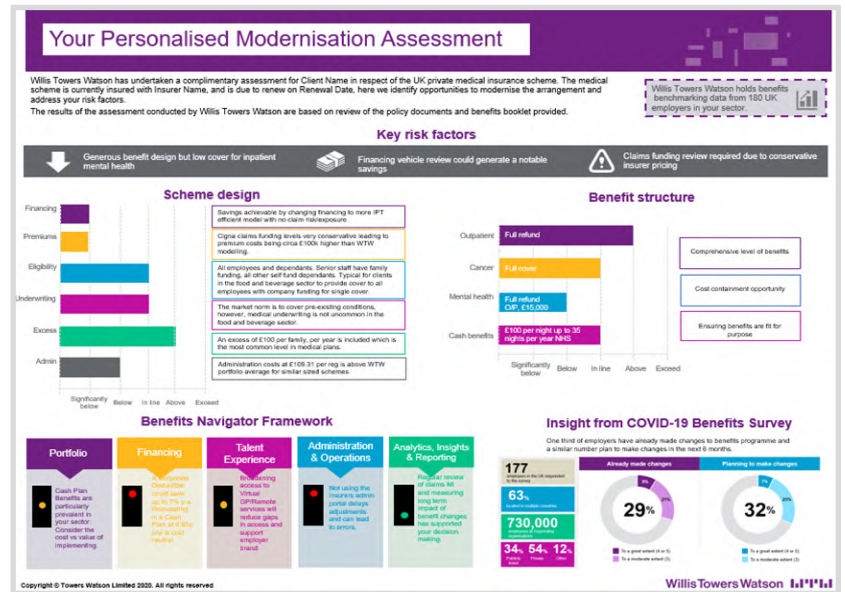
What output can we expect?

A personalised diagnostic, identifying opportunities to **modernise**, de-risk and **reduce costs** across your insured benefits including:

- Private medical insurance
- Life assurance and spouse pensions
- Income protection
- Critical illness
- Dental insurance and healthcare cash plans

Modernisation Assessments draw upon Willis Towers Watson's unparalleled **survey data**, intellectual capital and **benchmarking database**.

In addition to a personalised assessment documentation, a meeting with a Willis Towers Watson consultant will help you identify the opportunities, **plan changes** and **take action** to modernise your benefits.



How much data do we need to share?

Usually, we can undertake the modernisation assessment based on the following information typically held by human resources or finance:

- Policy documents
- Schedules
- Design information

“ Today more than ever employers must not only comply with ever changing legislation; but ensure their benefit programme reflects the workforce and their expectations. ”

Mark Ramsook
Senior Director
Health & Benefits GB Willis Towers Watson

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