

Maximising Your Employee Benefits

Welcome to the Spring 2025 Edition of Corpad Employee Benefits Newsletter! As we embrace the new season, it's time to take stock of key developments in the employee benefits landscape.

In this edition, we cover the latest updates in workplace pensions, salary sacrifice schemes, payrolling benefits, and market shifts in group life assurance, income protection, and private medical insurance.

We also explore the impact of rising costs of employment, minimum wage increases, increase to employers National Insurance Contributions and why more employers are looking to enhance their benefit offering.

Workplace Pensions & Salary Sacrifice: Insights

Employers are encouraged to review their pension schemes to ensure compliance, while also considering the advantages of salary sacrifice pension schemes, which continue to offer National Insurance savings for both employers and employees.

Key Takeaways

- Employers should reassess their pension schemes to maximise savings opportunities.
- Salary sacrifice arrangements remain an effective way to boost pension contributions while reducing National Insurance Contribution liabilities.

How Corpad Can Help

- Provide expert guidance on pension scheme compliance and optimisation.
- Assist in setting up or enhancing salary sacrifice pension schemes.
- Conduct pension audits to ensure cost-effectiveness and maximum benefit.



Payrolling Benefits: What Employers Need to Know

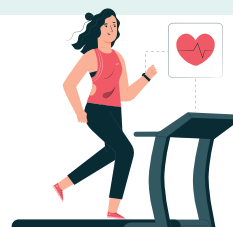
With HMRC's drive towards greater payroll transparency, it will be mandatory to payroll benefits from April 2027, pushed back from April 2026. Many businesses are opting to payroll benefits such as company cars, medical insurance, and gym memberships now, instead of using the traditional P11D process. This shift simplifies reporting and improves tax efficiency.

Why Consider Payrolling Benefits?

- Simplifies tax compliance and administration.
- Reduces end-of-year reporting requirements.
- Ensures employees pay the correct tax in real-time.

How Corpad Can Help

- Advise on transitioning to payrolling benefits.
- Ensure compliance with HMRC regulations.
- Support payroll teams with seamless implementation.
- Support clients with the opportunity to work with one of our Strategic Partners to help deliver a robust solution to your business.



Spring 2025

Market Trends in Group Life Assurance, Income Protection & Critical Illness Cover

The group risk market continues to evolve, with more employers recognising the value of offering life assurance, income protection, and critical illness cover as part of their benefits package. Rising costs, largely due to inflation and increased claims, mean that companies should review their policies to ensure they remain competitive and cost-effective.

Market Trends

- Premiums are rising due to increased claims and market adjustments.
- Employers are diversifying their coverage options to include mental health support services.
- More businesses are bundling these benefits into flexible benefits packages.

How Corpad Can Help

- Conduct market comparisons to find the best group risk solutions.
- Offer tailored benefit packages to suit business needs.
- Assist in negotiating competitive premium rates.

The Rise of Business Protection Solutions

In the world of employee benefits, business protection planning often gets overlooked, but it's crucial to safeguard both your employees and the business itself. Having the right protection policies in place helps ensure financial security and business continuity if a key employee or manager is diagnosed with a critical illness or passes away. These policies can help minimise disruption and support the business during challenging times.

Why Employers Are Investing in Business Protection

- Protects businesses against financial losses due to the death or illness of key individuals.
- Provides a financial safety net to cover costs associated with recruitment, training, or temporary replacements.
- Provides peace of mind for business owners and stakeholders.

How Corpad Can Help

- Identify the right business protection products for your company.
- Offer tailored financial protection strategies.
- Ensure seamless policy setup and management.



Group Private Medical Insurance: Why More Employers Are Investing

Private medical insurance (PMI) remains a highly valued employee benefit, but rising healthcare costs and medical inflation are putting pressure on premiums. Employers are looking at cost-effective ways to maintain PMI, such as self-funded healthcare trusts, voluntary excess schemes, and preventative health programmes.

Key Insights

- PMI premiums are rising due to increased healthcare inflation.
- Employers are prioritising preventative care to reduce long-term claims.
- Demand for mental health and virtual GP services continues to grow.

How Corpad Can Help

- Source the best PMI solutions tailored to your workforce.
- Provide cost-saving strategies to manage rising premiums.
- Support in implementing health and wellbeing initiatives.

Impact of National Minimum Wage Increases on Employee Benefits

The April 2025 minimum wage increase has significant implications for employers. With rising payroll costs, businesses are re-evaluating their benefits strategies to maintain affordability while keeping employee satisfaction high.

How Employers Are Adapting

- Reviewing salary sacrifice arrangements to offset costs for employees who are not impacted by National Minimum Wage.
- Offering non-monetary benefits such as flexible working and wellbeing programmes.
- Investing in financial education for employees to maximise their take-home pay.

How Corpad Can Help

- Provide strategic guidance on restructuring benefits packages.
- Offer salary sacrifice solutions to offset rising wage costs.
- Deliver financial wellness programs for employees.

Health & Wellbeing: The Growing Role of Employee Support Services

Employee wellbeing continues to be a top priority. From mental health support to financial wellness programs, employers are enhancing auxiliary services to improve retention and productivity.

Trends in Workplace Wellbeing

- Increased adoption of Employee Assistance Programmes (EAPs).
- Greater focus on mental health awareness and resilience training.
- Expansion of digital health solutions, including wellness apps and virtual counselling.

How Corpad Can Help

- Assist in selecting and implementing the best EAPs.
- Offer mental health and wellbeing support strategies.
- Provide access to digital health and wellness solutions.



Final Thoughts

Spring 2025 is shaping up to be a pivotal time for employee benefits. As costs rise and regulations shift, employers must stay proactive to ensure they offer competitive and sustainable benefits packages. At Corpad Employee Benefits Limited, we are committed to keeping you informed and helping you navigate these changes with tailored solutions.

For more insights and expert guidance, get in touch with our team today!

Stay connected!

Follow us on [LinkedIn](#) | Visit our [website](#) | [Contact Us](#) for a consultation



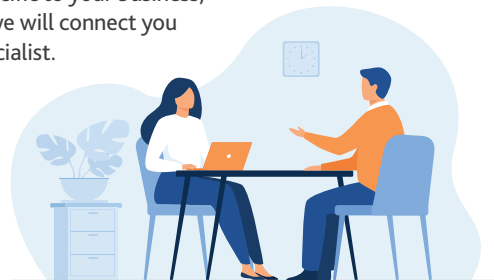
Key Tax Compliance Actions & Deadlines

As the 2024–25 tax year closes, employers should be aware of the following critical dates to remain compliant:

Action	Deadline
Final Full Payment Submission for 2024–25	Employee's final payday in 2024–25
Register to payroll benefits/expenses for 2025–26	5 April 2025
Submit final Employer Payment Summary for 2024–25	19 April 2025
Provide P60 forms to employees	31 May 2025
Submit Short-Term Business Visitor (STBV) reports	31 May 2025
Notify employees if payrolling benefits for the first time	31 May 2025
Provide details of payrolled benefits for 2024–25	1 June 2025
Apply for/modify PAYE Settlement Agreement (PSA)	5 July 2025
Submit forms P11D and P11D(b)	6 July 2025
Provide P11D forms to employees	6 July 2025
Report termination packages >£30,000	6 July 2025
Submit employment-related securities returns	6 July 2025
Report benefits from employer-financed retirement schemes	7 July 2025
Pay Class 1A NICs electronically	22 July 2025 (19 July if by post)
Submit PSA1 or own PSA calculation	31 July 2025
Pay tax and Class 1B NICs for PSA	22 October 2025 (19 October if by post)

Need support?

For tailored guidance specific to your business, please get in touch and we will connect you with the appropriate specialist.



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