Reward & Retirement Provision

Assignment 1 Questions

(Part 1 – Employee Benefits Strategy)

1. **Outline the differences between Total Remuneration and Total Reward and provide examples of the following types of benefits that could form part of their calculation:**

   a) **Core company provided and funded benefits**
   b) **Voluntary, flexible, employee funded benefits**
   c) **Community benefits or perquisites**

   10 marks

2. **Outline current legislation concerning the National Minimum Wage and National Living Wage and explain the following:**

   a) **How the age of the employee impacts the amount payable**
   b) **What is included in, and what is excluded from, the calculation of the amount payable**
   c) **The types of worker that are excluded from this legislation**

   10 marks

3. **You are the Benefits Consultant to a small firm who are reviewing their maternity leave policy. Write an email to the HR Director summarising current legislative provisions concerning:**

   a) **The period over which Statutory Maternity Pay (SMP) is payable**
   b) **The rates of SMP**
   c) **The amounts of SMP which can be recovered by employers and any relief the employer may be entitled to**

   15 marks

4. **Outline the eligibility for, and calculation of, statutory redundancy pay, along with an explanation of the requirements for pay during the statutory notice period.**

   15 marks

5. Your company is looking to introduce flexible benefits for its employees. As the Benefits Manager, prepare a briefing paper for the HR Director outlining the importance of using a total benefits approach to the communication for employees. Your paper should include the advantages of such an approach and describe the most appropriate method in which flexible benefits may be valued.

20 marks

6. Following a recent acquisition, a large multi-national pharmaceutical company is reviewing their employee benefits strategy. As the HR Consultant for the company, prepare a short paper outlining the main factors for the company to consider in developing and maintaining their employee benefits strategy.

25 marks

7. Outline the criteria that needs to be met for long service awards to be tax free.

5 marks