

car benefit scheme

drive an increase in motivation and retention with green car benefit scheme



overview

Our Car Benefit Scheme provides you with an effective way to reward your employees by giving them the opportunity to upgrade their vehicle to an all-inclusive brand-new and more economical car. The scheme is free to offer and operated via salary sacrifice, making it cost-effective for your employees.

key features

- ✓ Available to organisations with 250+ employees
 - ✓ Save on Employer's Class 1 National Insurance Contributions
 - ✓ Employees can choose from a wide range of models from all major car manufacturers
 - ✓ Inclusive car, complete with road tax, fully comprehensive business insurance, breakdown cover, replacement tyres and routine servicing and maintenance
 - ✓ Inclusive employer's package including, implementation, HR and payroll information and marketing materials
 - ✓ Low and ultra-low emission cars available
 - ✓ Protections in place for change in circumstances, meaning that in many cases, a life event will allow a car to be returned without cost to the employee or employer
 - ✓ Carbon neutral with all CO2 emissions offset via an accredited scheme
 - ✓ Free to offer and no upfront costs
 - ✓ No credit checks or deposits are required
- “ employers save on average £2,000 in employer's national insurance contributions with every electric vehicle selected ”**

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what does it cost?

Offer the Car Benefit Scheme as part of your employee benefits package free with no upfront costs. Our partner, Tusker, invoices a monthly amount equal to the amount taken via salary sacrifice. Monthly amounts are fixed for the duration of the agreement, which employees can choose to take for 2, 3 or 4 years.

helps with your duty of care

The Car Benefit Scheme provides employees with safer, modern, green vehicles, which aids with your duty of care to your people. The scheme gives employees peace of mind with fully comprehensive insurance, road tax, breakdown cover, routine servicing and maintenance, as well as replacement tyres.

N.B - Employees should be aware that they are liable for Benefit in Kind (BIK) tax, however, the savings made by using the scheme offset this cost if they choose a vehicle with low or zero CO2 emissions. If they opt for a vehicle with higher CO2 emissions, the scheme won't be as cost-effective because the BIK tax will be higher. They will still benefit from an all-inclusive car, manufacturer and fleet discounts, alongside no deposits and protections for a variety of lifestyle events, including resignation, redundancy, maternity, paternity and long-term sickness.

lifestyle protections

Lifestyle Protections for various life events can be included (agreed pre-launch), making provision for a variety of life events, including resignation, redundancy, maternity, paternity, long-term sickness and more. In many scenarios, a car can be returned without incurring an early termination charge. For details on what qualifies as a lifestyle event and the provision made, please refer to the Tusker website for full Terms and Conditions.

how does it work

- ✓ Sign up to the Car Benefit Scheme
- ✓ Employees choose their preferred vehicle via the Tusker website, then complete and sign the required salary sacrifice and driver policy agreements
- ✓ Tusker will contact you to request approval of the order
- ✓ Vehicle ordering, delivery, servicing and collection is arranged directly between the employee and Tusker
- ✓ Reductions are taken from the employee's gross salary over their chosen period, saving tax and National Insurance
- ✓ Cars via the scheme are considered a benefit of employment, so tax is payable on the benefit - some cars, such as hybrid or electric vehicles can incur little or no tax, enabling employees to maximise savings*

* More information, including full cost/saving illustrations specific to the employee and the car chosen are available on the Tusker website.

