



Motor Insurers' Bureau Employee Benefits Package

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The MIB provides a comprehensive discretionary benefits package to all employees. New employees to MIB are eligible for most benefits from their first day, although some invitations to take up benefits may be delayed to ensure that they are effectively and compliantly processed. More information is included in this document, and full details are available should an offer of employment be made.

MIB incentive scheme

The discretionary MIB Employee Incentive Scheme has been designed to support the achievement of MIB's strategic plan and to recognise and reward performance.

Most employees will be eligible for a bonus of up to 7.5% for on-target performance, with some more senior colleagues eligible for up to 15% for on-target performance.

If you join MIB during the calendar year on or before 1st September, you are eligible for an incentive on a pro-rata basis for the number of complete months worked during that year, providing that you meet the eligibility criteria. Scheme rules can be found on the company intranet under Benefits.

Pension scheme

MIB offers membership of a Contributory Group Stakeholder Personal Pension Scheme. You will be automatically enrolled into the scheme after three months, but you can join earlier if you would like to. To do this please complete the opt-in form available on the [Pensions intranet page](#).

Unless you choose to opt out of the scheme, you will contribute a minimum of 3% of your basic salary and MIB will then match your contribution up to a maximum of 5%. If your contribution falls below the minimum level for auto-enrolment rules, then MIB will top up the value on your behalf.

Dependant on grade, you will also receive an additional contribution as shown in the following table:

Grade	Employer's additional contribution					
	5-6	7-8	9-10	11	12	13+
Up to 5 years'	1%	2%	3%	4%	5%	6%
5 - 9 years' service	3%	4%	5%	6%	7%	8%
10+ years' service	5%	6%	7%	8%	9%	10%

Life assurance

Membership of the pension scheme entitles you to life assurance cover starts from your first day with MIB. If you die before retirement but whilst employed by MIB, your family or beneficiaries will receive four times your basic salary as a lump sum plus the value of your pension fund.

Agile working

MIB recognises the need to adopt modern working practices to enable you to maximise your performance and productivity while maintaining a good work life balance. In addition, new technologies are making it easier to work from a variety of locations including home. Agile working is the term used to describe this approach to working.

Holidays

In addition to paid time off for public holidays, you have an annual holiday entitlement, which is allocated as follows:

- 23 days holiday for grade 5 -10
- 25 days holiday for grade 11 and 12, or 5 - 9 years' service
- 26 days holiday for 10-14 years' service
- 27 days holiday for grade 13 to 15, or 15+ years' service

This is based on complete years' service as at the start of the holiday year.

If you work part-time, you will be allocated holiday on a pro-rata basis. You will have public holidays added to their holiday entitlement. If a public holiday falls on a normal working day, you will be expected to book this day as annual leave (unless you work it).

Buying holiday

You are given the option to buy up to 5 days of your holiday entitlement for the following year, or pro rata if you work less than 5 days per week.

The buying holiday scheme operates from January of each year and the scheme is launched at the end of the previous year. If you choose to buy holidays then the deductions will be over a 12 month period starting in January.

Employee assistance programme

The MIB's Employee Assistance Programme is offered as a benefit and provides information and advice on a wide variety of practical and wellbeing topics. It is a completely confidential external support service to help you find a resolution to a problem, whether it be home or work issues, challenging situations, or perhaps medical concerns. This is open to you and your family members.

Sports and social club

The MIB has an active Sports and Social Club who organise and promote sporting and social events on behalf of and for the benefit of its members. Each member pays £5.00 per month and MIB matches this contribution. Membership entitles you to free or reduced rate attendance to events.

Annual season ticket loan

If you travel to work by train then MIB is able to provide an annual season ticket loan to enable you to reduce the cost of your travel. If you would like more details on this or wish to take up the offer of an annual season ticket loan, then please complete the agreement form available on the [Benefits page on MIB Central](#).

Lifestyle friendly

We have a number of Lifestyle Friendly initiatives. These include:

- 26 weeks' full pay for maternity and paternity leave
- A reduction to a 4-day week for up to 3 months for those returning from maternity/adoption leave
- 5 days paid leave for IVF treatment
- 2 additional half days leave, one for Christmas and the other for religious/cultural observance or another date that is personal to you
- 1-month unpaid leave per year for study/travel/personal reasons
- 5 days paid carer's leave

Private medical healthcare

For employees at grade 12, we will fully fund single cover, and employees at grade 13 and above will benefit from family cover fully funded by MIB. If you have single cover, you can add partners or members of your immediate family to your cover but you will need to fund any additional premium required to meet your chosen level of cover.

Healthcare cash plan

All employees are eligible for single funded cover, which allows you to claim for various medical costs, including routine dental and optical appointments, specialist consultations as well as a virtual GP and prescription service, and shopping discounts. Children up to the age of 16 are automatically covered.

For employees at grade 13, we will also fund for partners. All employees can self-fund a higher level of cover and any employees that have single cover can also add partners.

Car salary sacrifice

Upon successful completion of the probationary period, all employees are eligible to lease a brand new car and enjoy savings on their income tax and national insurance (subject to ensuring pay doesn't fall below relevant minimum earnings). The agreement also includes breakdown assistance, MOTs, servicing, maintenance, road tax and insurance for the duration.

Eye care vouchers

You are entitled to eye care vouchers for you to have a free eye test once every 2 years. Employees looking to obtain a VDU glasses voucher can find the access info on the Benefits intranet page.

Employee referral scheme

If you introduce a potential employee, who is then appointed, then on the successful completion of their probationary period you will be eligible for a financial reward.

Our Benefits pages on MIB Central (our intranet site) are updated on an ongoing basis with the great things our employees get just for working at MIB.