

**Marketplace Benefits**

Marketplace Benefits are benefits which have been sourced by BFS on preferential rates, and which the Customer can choose to make available to their Employees via OneHub (which shall be reflected within the Benefit Design and Design Documents). BFS does not give any warranties, representations or guarantees about the Marketplace Benefit Providers or the Marketplace Benefits.

BFS shall introduce the Customer to each selected Marketplace Benefit Provider; however, the contract with each selected Marketplace Benefit Provider shall be between the Customer and Marketplace Benefit Provider. The Customer should conduct all appropriate due diligence (including information security) on the Marketplace Benefit Providers in accordance with its own procedures and risk appetite.

## Tailored Benefits

The Tailored Benefits Service Description shall apply to the Tailored Benefits set out in the Order Form. Any amendments to the type of Tailored Benefits shall be made by completing a new Order Form or a formal variation to this Agreement in accordance with the Terms and Conditions.

All contracts for the purchase and provision of the Tailored Benefits shall be entered into between the Customer and the applicable Benefit Provider only. As such, the Customer should conduct all appropriate due diligence and carefully check all documents it receives from either BFS or the Tailored Benefit Provider to ensure they meet the Customer's expectations.

BFS shall provide the following services in respect of the Tailored Benefits specified in the Order Form:

### Benefits review

- undertake an initial review of the Customer's existing benefits;
- undertake a review of the selected Tailored Benefits (at times agreed by the parties) and assist the Customer in evaluating whether the Tailored Benefits are appropriate for the Customer's needs; and
- provide information and guidance regarding the implementation of the Tailored Benefits.

### Rates Broking

- source and negotiate rates for those Tailored Benefits set out in the Order Form from potential Benefit Providers.

### Scheme Implementation

- provide draft letters of appointment to be issued to the Tailored Benefit Providers for the Customer's review;
- review the Tailored Benefits scheme documents and prepare a summary of the Tailored Benefits scheme. Such 'summary' shall only be provided as guidance only; the Customer shall review the scheme documents to ensure that they meet the Customer's needs and expectations; and
- liaise with the Tailored Benefits Provider on behalf of the Customer to assist the Customer in resolving any issues the Customer identifies with the scheme documents.

### Scheme Renewal

- summarise the provisional renewal terms and costing options offered by the then-current Tailored Benefits Provider(s);
- identify any prospective Benefit Providers to be approached during the market review (see below); and
- update the Customer's Requirements documentation (if applicable) to reflect any changes in the Customer's Requirements requested by the Customer.

### Market Review

- prepare a tender document which reflects the Customer's Requirements and factual information (including claims experience, membership data and current Benefits scheme) supplied to prospective Benefit Providers of BFS's choosing; and
- evaluate the responses received from prospective Benefit Providers and provide the Customer with BFS' guidance for the Benefit Provider which most closely reflects the Customer's Requirements for their Benefit scheme renewal.

### Document Review

- undertake an initial check of the Scheme specifics in the Tailored Benefit Provider's policy documentation against the quote terms accepted by the Customer;
- check any subsequent Tailored Benefit Provider's policy documentation in relation to a Scheme design amendment; and
- the Customer acknowledges that these checks / reviews by BFS do not alleviate or alter the Customer's obligation to carefully review all policy documents prior to agreeing.

### Underwriting Support

- provide reasonable assistance and support to assist the Customer in resolving new joiner and member underwriting issues and amendments with the Tailored Benefit Provider(s);
- manage the process involved when new joiners (including dependants) are required to be underwritten to join a Scheme; and
- use reasonable efforts to assist the Customer in familiarising itself with non-standard terms that are offered by the Tailored Benefit Provider(s).

### Claims Management

- use reasonable efforts to liaise with and assist the Customer in resolving contentious Employee claims with the Benefit Provider(s), provided that (a) in doing so BFS shall not be required to process any special category data (also known as "sensitive data"), and (b) the Customer acknowledges that BFS has no obligation to achieve a satisfactory resolution, does not guarantee any specific outcome, and that all decisions regarding claims are at the Benefit Provider's discretion.

## PENSION CONSULTANCY & GOVERNANCE SUPPORT

BFS offers pension consultancy and governance support services to enable the Customer to review and assess the pension scheme(s) the Customer offers to its Employees.

The Customer acknowledges that the pension consultancy and governance support Service requires its involvement and attendance at all planned meetings, and it shall ensure that all its attendees disclose all actual or potential conflicts of interest to BFS.

BFS shall provide the following services where pension consultancy and governance support is selected in an Order Form:

### Pension Consulting

- provide access to a dedicated pension consultant, who will be the Customer's primary point of contact, to provide ongoing employer support and to share legislative updates which BFS believes are of note to the Customer's pension(s).

### Governance Meetings

- attend one governance meeting per year (either face-to-face or remotely) with Customer's pensions contact and:
  - review and analysis the Pension Scheme Provider's own external governance report to demonstrate how the data points reflect on the wider sector and nationally;
  - provide a comparison of the investment performance of the Customer's Pension Scheme default strategy against (i) comparable strategies in the market sector; (ii) inflation; and (iii) the wider economic environment, in each case such as BFS considers most relevant;
  - benchmark the Pension Scheme charges against those for similar schemes;
  - in advance of the meeting, compare the Employee contribution payment dates against the legislative deadlines set by The Pension Regulator to determine whether contributions have been paid in line with legislative requirements;
  - in consultation with the Customer, provide a draft 'roles and responsibilities' document for the Customer's review and signoff which shall govern the operation of the Customer's pension governance committee; and
  - prepare minutes of the meeting, including a summary of the actions the parties agreed to take ("**action plan**").
- attend quarterly calls to discuss the action plan; and
- discuss with the Customer before each meeting the need for appropriate representation from the Pension Scheme Provider. If the parties (acting reasonably) agree that such representation is required, then use reasonable efforts to arrange such representation.

### Thought Leadership

- On Customer's reasonable request, provide access to any technical bulletins or thought leadership articles produced by the team for pension consultancy customers generally.

### **The Pension Consultancy and Governance Support does not include BFS providing:**

- instructions for, undertaking or managing any changes to any employee benefits platform;
- support for members' or Employees' questions and issues regarding the Pension Scheme, or auto enrolment;
- advice to members or Employees; and
- any work in relation to any defined benefit pension schemes.

## CUSTOMER MANAGEMENT

Customer Management services include the appointment of a consultant and account management services, if set out in the Order Form, and shall provided as set out below.

Item	BFS Responsibilities	Customer Responsibilities
Account Management	Appoint a consultant and provide the Customer with the relevant contact details.	Provide BFS with contact details of the Customer personnel that the BFS Consultant should liaise with.
Consultancy	<p>The appointed BFS consultant shall:</p> <ul style="list-style-type: none"> <li>• provide face-to-face or remote (where agreed) contact to provide benefits consultancy services and relationship management;</li> <li>• work closely with the Customer to understand needs and objectives for benefit provisions for the Customer's Employees;</li> <li>• agree and manage the resources required for the delivery of the Services and prioritisation of the tasks required;</li> <li>• act as a point of escalation if the customer services team are unable to resolve a query.</li> </ul>	Provide BFS with details of its needs and objectives for benefit provisions for the Employees.
Customer Services	<ul style="list-style-type: none"> <li>• Manage day-to-day Customer queries;</li> <li>• Co-ordinate and ensure the delivery of the Services;</li> <li>• Manage and monitor levels of Customer satisfaction, including the overall level of satisfaction with the Services and the quality of the advice provided;</li> <li>• Escalate queries to the appointed consultant where applicable.</li> </ul>	
Employee Education	<ul style="list-style-type: none"> <li>• Co-ordinate and deliver presentations covering the range of benefits arranged by BFS; and</li> <li>• Co-ordinate and deliver meetings covering the range of benefits arranged by BFS, as set out in the Order Form.</li> </ul>	
Employee Benefit Guide	Produce an annual employee benefit guide detailing the employee benefits offering and technical support available.	