

VOLVO

# VOLVO EMPLOYEE BENEFITS

Volvo Group UK & Ireland





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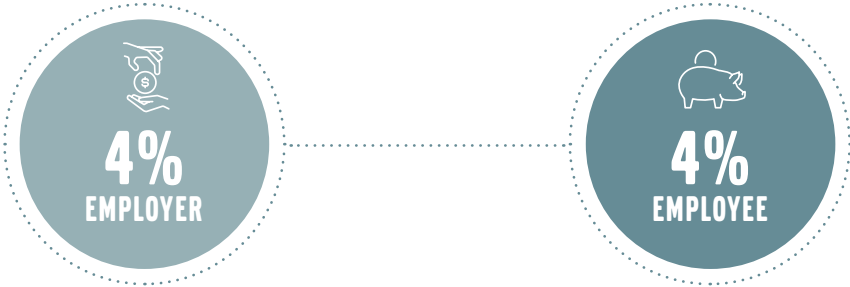
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# 01 PENSION AND LIFE ASSURANCE

Employees are auto-enrolled into our Scottish Widows Master Trust **pension scheme** the month after their very first full calendar month of employment, if they meet age and earnings criteria (*employees can opt in if they don't*)

Minimum contribution is:



Applies to UK Volvo Group Scottish Widows Master Trust members:

- Matching employer contributions dependent on role. Contributions up to 5%, 7% or 10%, plus an additional 1% after 5 years, increasing to 2% after 10 years (*full breakdown in the table below*)
- Contributions via salary-sacrifice - tax efficient plus employee and employer make National Insurance savings
- Most earnings pensionable, including bonus (*except car allowance, and some other allowances*)

UK Volvo Group Scottish Widows Master Trust Contribution Structure

| Employee category                      | Contribution Level  |
|--|---|
| Blue Collar/White Collar Pay Bands 1-4 | Max 5% matching plus service-related increment employer contribution of 1% after 5 years and + 1% after 10years |
| White Collar Pay Bands 5-8             | Max 7% matching plus service-related increments after 5 and 10 years  |
| White Collar Pay Bands 9-10            | Max 10% matching plus service-related increments after 5 and 10 years   |

Company-Paid **Life Assurance** (*death in service benefit*) for all pension members:



## 02 MATERNITY, ADOPTION AND PATERNITY

Maternity and Adoption leave is 6 months full pay and 6 months half pay

Paternity leave is 2 weeks leave full pay following the birth or placement of a child, with a further 3 week entitlement in the following 3 years

[HOME](#)

6 MONTHS FULL  
& 6 MONTHS HALF  
PAY FOR MATERNITY  
& ADOPTION





## 03 MEDICAL INSURANCE

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Company-paid medical insurance is available for all our roles based in Warwick and Rugby, plus management roles in our Volvo Truck & Bus Centres

### Insurance includes:

Direct access for cancer; muscles, bones & joints; mental health

Babylon digital GP - 24/7 unlimited virtual GP calls

Anytime Health Line

Family Mental Health Line

Manage policy on-line with Bupa Touch plus access Silver Cloud wellbeing support

PROVIDED  
BY BUPA

## 04 HEALTH CASH PLAN

### How it works:



Volvo Truck & Bus Centres and Renault Trucks Commercials only

Employee can claim back costs for health-related costs, such as dental, optical, physio etc

Can also include other benefits, such as virtual GP, health assessments and retail discounts

Employee can also opt to increase cover at their own cost

## 05 DENTAL INSURANCE

### How it works:



Employees can join the scheme up to 30 days after their start date or at annual renewal

Voluntary benefit - paid for by employee directly

[HOME](#)

PAID FOR  
BY COMPANY

PAID FOR  
BY EMPLOYEE

EMPLOYEE CAN  
CHOOSE LEVEL



# 06 IGNITION-ELECTRIC CAR SALARY SACRIFICE SCHEME

[HOME](#)

## NEW ELECTRIC CAR

New Electric Car Salary Sacrifice scheme from Arval



## TAX-EFFICIENT

Ignition is an easy and tax-efficient way to drive a brand-new electric car



## EASY PAYMENT

The payment is taken from gross salary, benefiting from Income Tax and National Insurance Savings

Tax savings will depend on your tax rate, and gross salary cannot be reduced below National Minimum Wage levels after any salary sacrifice deductions

Includes Arval Total Care, a taxed, maintained and insured vehicle (*with servicing tyres and glass replacement covered*), giving you total peace of mind for one fixed monthly cost

# 07 CYCLE2WORK SCHEME

[HOME](#)

## HUGE SAVINGS

Save up to 42% on the cost of a brand-new bike and accessories



## SIMPLY APPLY

Apply for a "Letter of Collection"



## HUGE RANGE

Choose from hundreds of brands in-store or on-line



## HR ASSISTANCE

HR will check eligibility  
(only one Cycle2Work deduction at a time)

### Applicants also get:

Unlimited lifetime safety checks

10% off cycling essentials at Halfords

Plus 14 days free insurance



## 08 EYECARE VOUCHERS

[HOME](#)

If glasses are required for VDU work then vouchers include:



Pair of single vision glasses from £49\* range, or; £49\* contribution to upgrade to other ranges

Scheme also available for safety glasses

Complete pair of Specsavers safety glasses, standard single-vision lenses and scratch-resistant treatment

Free Eye Test



Get a voucher for a free eye test and a contribution toward glasses

Voucher is for a full eye examination at any SpecSavers store

Anyone can use the voucher to get £20\* contribution toward glasses from £99\* range or above

SAVE UP TO  
£49\* ON NEW  
GLASSES

*\*Correct as of May 2023. Contribution amounts may change*

## 09 MYGYMDISCOUNTS AND MYACTIVEDISCOUNTS

[HOME](#)

Discounts of up to 25% at the big gym chains like:

David Lloyd

Nuffield Health

Virgin Active

Discounts for on-line fitness subscriptions like:

Les Mills

BlokTV

FIIT

LRG On Demand

Discounts at the lower-cost operators like:

PureGym

The Gym Group

Local Leisure Centres

Plus save on fitness equipment such as:

FitBit

Garmin

Access to MyActiveDiscounts for savings on nutrition, sports clothing and footwear, adventure days, spa breaks and travel

▶ [www.myactivediscounts.co.uk](http://www.myactivediscounts.co.uk)



# 10 PERKS AT WORK

Volvo employees get access to **Perks at Work** through Workplace Options

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## Savings and Discounts:



CINEMA  
TICKETS



ELECTRONIC  
EQUIPMENT



FLOWERS  
& GIFTS



EXPERIENCE  
DAYS



SHOPPING VOUCHERS  
AT A REDUCED PRICE!



TICKETS FOR  
WEST END SHOWS  
AT UP TO 65% OFF!



EXCLUSIVE OFFERS &  
DISCOUNTS ON HOLIDAY  
& TRAVEL!



[www.perksatwork.com/login](http://www.perksatwork.com/login)

# 11 EMPLOYEE ASSISTANCE PROGRAMME

[HOME](#)

Workplace options:



**MINDFULNESS  
PROGRAMME**



**WELLNESS  
COACHING**



**LIFE  
COACHING**



**COUNSELLING**



**MANAGER  
ASSISTANCE**



**VIRTUAL  
SEMINARS**



**ELDER CARE  
REFERRALS &  
SUPPORT**








**CHILDCARE  
REFERRALS &  
SUPPORT**



# 12 OTHER BENEFITS

Additional savings for Volvo employees

|   |  |  |
|---|--|--|
|  | <b>Dell Advantage for Employees</b>                      | <b>up to 25% discount</b> across systems and electronics for personal use, plus regular offers |
|  | <b>Microsoft Home use Programme</b>                      | <b>up to 30% off</b> Microsoft 365 subscriptions - up to 10% off surface devices               |
|  | <b>O2 Open</b>   | <b>up to 25% off</b> Airtime Plan with a new phone or tablet on O2 Refresh                     |
|  | <b>Marriott Rest &amp; Relaxation Corporate Discount</b> | <b>up to 25% off</b> weekend stays - 25% off Park & Fly - 15% off Fitness Memberships          |
|  | <b>Maverick &amp; Wolf designer eyewear</b>              | <b>25% off</b>   |

*\*Information correct as of September 2023*



# 13 APPRENTICESHIPS AND DEVELOPMENT

Whether you are starting your career journey, returning from a career break, or just simply wanting to try something new, we have a diverse range of apprenticeships within the Volvo Group including Technical, Financial, Customer Service and Business Administration

At Volvo, we have built a culture based on quality, safety, care for the environment and total respect for the individual. If you want to progress, then we'll do everything we can to help you achieve your goals

HOME

DEVELOPMENT  
OPPORTUNITIES AT  
VOLVO GROUP





## 14 OUR VALUES

HOME



- We truly understand our customers' business
- We listen to and talk with our customers about their needs, desires and challenges
- We focus on transport solutions that make customers successful and create value for society
- We deliver on our promises



- We are transparent and have respect for the individual
- We trust other teams to do their best and we respect the decisions made
- We collaborate easily and create excellent results through teamwork and open dialogue
- We are empowered and have the courage to act



- We are proud of the work and business we do
- We are engaged and committed to meet our goals.
- We see how diversity strengthens us and try to bring out the best in everyone
- We admit mistakes, fix them and learn from them
- We are proud of our achievements, have fun and celebrate our successes



- We are curious about the world around us
- We are innovative and find smart ways to create new solutions and business
- We see change and transformation as a source of inspiration and energy
- We are open-minded and share our knowledge



- We have a strong business instinct
- We have the skills, knowledge and intuition to do the right thing according to Volvo values
- We expect a lot from ourselves and others, and walk the extra mile to do a great job
- We see the big picture and know when to let go of an idea, a project or a plan

Learn more about working at Volvo Group:

▶ [www.volvogroup.com/en/careers/working-at-volvo-group.html](http://www.volvogroup.com/en/careers/working-at-volvo-group.html)



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