

WSB⁺

20 24 AWARDS

**The winners of this year's
accolades for excellence
among employers and
providers**



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Celebrating excellence



Jonathan Stapleton, editor

The twelfth annual Workplace Savings & Benefits Awards – presented at London’s Marriott Grosvenor Square in September – celebrated employee benefit excellence among employers, providers and consultants.

While the world of workplace benefits has always been a hectic and varied one, the past year has seen employers continue their focus on health and wellbeing as well as look to understand how a new government and its changing priorities will impact employee benefit strategies.

Yet, while some of the issues the industry has faced have been hugely challenging, there is no doubt that those working in employee benefits have adapted their offerings to meet the challenges and to help their staff.

It is this flexibility and excellence we have set out to recognise in this year’s awards. Presenting awards for excellence in any area of business is never an easy task but it is particularly difficult when it comes to the workplace savings and benefits world, where there is so much outstanding work.

My thanks go out to all the employers and providers who took part in our awards and worked so hard to put forward so many high-quality submissions.

Compiling the list of the winners for this year’s awards required a huge amount of hard work from our distinguished panel of judges. My thanks go out to each and every one of them, without whom this event would not have been possible.

I would also like to thank all the firms who have supported this year’s event, either by buying tables at the presentation dinner or sponsoring our awards.

This supplement shares some of the stories of success from this year’s awards – I hope you enjoy reading about them and wish you all the best of success for the year ahead.

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WSB Awards: Roll of honour

Here it is - the full list of winners for the Workplace Savings & Benefits Awards 2024. The awards ceremony was held on 5 September 2024 at the Marriott Grosvenor Square in London.

EMPLOYER AWARDS:

Best Benefits Strategy / Innovation of the Year

- Winner: Mott MacDonald

Best Communications / Engagement Initiative of the Year

- Winner: easyJet
- Highly Commended: AtkinsRéalis

Best Financial Education Strategy

- Winner: M&S

Best Flexible Benefits Strategy

- Winner: Centrica

Best Healthcare and Wellbeing Strategy of the Year

- Winner: Bank of America
- Highly Commended: The AA

Best Pensions Strategy of the Year

- Winner: Rolls-Royce
- Highly Commended: Tesco

CONSULTANT AND PROVIDER AWARDS

Benefit Communication Initiative of the Year

- Winner: Fidelity International
- Highly Commended: Scottish Widows

Benefits Innovation of the Year

- Winner: Benefex

Best Use of Technology for Benefits Award

- Winner: Personal Group
- Highly Commended: Benefex

Car Scheme Provider of the Year

- Winner: SG Fleet UK

Diversity and Inclusion Excellence Award

- Winner: Hymans Robertson

Employee Benefit Consultant of the Year

- Winner: Barnett Waddingham

Financial Education Provider of the Year

- Winner: Hymans Robertson
Personal Wealth

Group Risk Consultant of the Year

- Winner: Benefex

Group Risk Provider of the Year

- Winner: Zurich

Healthcare and Wellbeing Consultant of the Year

- Winner: Howden Employee
Benefits & Wellbeing

Health and Wellbeing Provider of the Year

- Winner: Kamwell

Health Cash Plan Provider of the Year

- Winner: Health Shield Friendly Society

Mental Health Initiative Provider of the Year

- Winner: HCML

Pension Consultant of the Year

- Winner: Hymans Robertson
- Highly Commended: Howden Employee
Benefits & Wellbeing

Pension Provider of the Year

- Winner: Fidelity International
- Highly Commended: Standard Life

Share Scheme Provider of the Year

- Winner: Vestd

Wellbeing Initiative of the Year

- Winner: Zurich

Workplace Savings and Benefits Initiative of the Year

- Winner: Standard Life



RECOGNISING EMPLOYER EXCELLENCE

WSB looks at how Mott MacDonald, easyJet, M&S, Bank of America and Rolls-Royce won their accolades at the WSB Awards 2024

Mott MacDonald

Mott MacDonald won **Best Benefits Strategy/ Innovation of the Year** for the way in which it changed its offering in a bid to realign its core offerings with market standards. During the year, it moved to a fully insured Group Income Protection policy and both switched its PMI provider and expanded its PMI scheme. The firm also implemented a new EAP with an enhanced offering.

Mott MacDonald also put in place a number of wellbeing initiatives – doubling its community of wellbeing champions and mental health first aiders and delivering 15+ wellbeing webinars, more than doubling average attendance in the process.

easyJet

easyJet won the **Best Communications / Engagement Initiative of the Year** category for the way it successfully revitalised its Benefits4me system and boosted the engagement of its staff with its benefits offering.

The airline’s plan for 2023 set out three key objectives – to improve login and selection rates; engage all communities, not just office-based staff, to understand the breadth of benefits available to them; and to encourage staff to utilise benefits all-year-round, not just at annual renewal.

As part of its revamp, easyJet launched a new look and feel Benefits4me platform for the 2023 annual window. The firm also introduced things like segmented email communications and used champions to promote benefits to non-office staff.

M&S

M&S was awarded the accolade for **Best Financial Education Strategy** for the way

it recognised the importance of helping its colleagues make financially critical decisions regarding a Sharesave maturity that would be significantly in profit.

The retailer put in place a bespoke financial education campaign with supporting communications and investment tools that enabled M&S colleagues to understand and make informed decisions about the windfall – an education programme that consisted of video content to help participants understand the share plan options at-maturity and capital gains tax.

This was hosted on a dedicated microsite which also contained access to a bespoke share dealing, a workplace ISA subscription process, and a link to book a place at a live seminar.

Following the financial education programme, colleagues were also provided with access to one-to-one financial guidance based on their personal situation via a telephone helpline.

Centrica

Centrica won the **Best Flexible Benefits Strategy** award for the way it set out to continue to demonstrate the value of benefits to employees and drive engagement in 2023 – setting itself challenging monthly log-in targets and increasing engagement among its 7,000 engineers who don’t work at a desk.

Centrica used a year-round multi-channel communication strategy to promote benefit options and drive engagement – also making use of seasonal campaigns. To raise awareness of benefits among non-desk-based colleagues, they used Town Halls and a printed ‘Little Book of Benefits’, which significantly increased participation and ensured all employees were informed.

Bank of America

Bank of America was awarded **Best Healthcare and Wellbeing Strategy of the Year** for the way it built on its healthcare plan and wellbeing programme.

Initiatives in the past year included the delivery of a series of 27 events focusing on emotional, physical, and financial wellbeing from leading healthcare professionals and keynotes. The bank also increased engagement in wellness checks through health screening, blood pressure clinics, mini health assessments and health screening webinars.

The firm also promoted a positive culture of mental health – embedding 120 mental health first aiders to open dialogue around mental health issues and expanding its sabbatical programme.

Rolls-Royce

Rolls-Royce won **Best Pensions Strategy of the Year** for the way in which it worked to better understand likely member retirement outcomes and see how they looked against the PLSA’s Retirement Livings Standards (RLS).

During the year, it changed its DC default strategy to entirely focus on how to get its members with full service to the comfortable end of the PLSA RLS. It also partnered with a BlackRock to develop its own annual vintage bespoke target date funds. The underlying funds that make up the new default are designed to future proof a transition into any subsequent post-retirement strategy, as far as possible, by keeping more risk on the table for a “to and through” approach.

As a result of its approach, its monitoring has changed - rather than just looking at returns, it now tracks sample member returns against PLSA standards - and will review if it falls behind.



PENSION PROVIDER OF THE YEAR

WSB talks to **Fidelity International** head of distribution for workplace investing **Dan Smith** about winning the award

What does it mean to win this award?

We are delighted to win the Pension Provider of the Year award as well as the Benefit Communication Initiative of the Year accolade.

This demonstrates our commitment to supporting clients and pension scheme members, enhancing our proposition in terms of default investment improvements, ease of doing business and recognising our responsibility to fulfil these needs in a sustainable way. This award recognises the hard work across the teams within Fidelity, both in the UK and globally, who are helping to enhance our position as a leading player in the UK workplace savings marketplace.

What do you believe sets you apart from your peers?

FutureWise, our default investment strategy for workplace pensions, has delivered strong returns against our peers and has also delivered on reducing our carbon footprint in line with our long-term business targets.

In addition to this, our relationship directors and servicing teams provide easy access to support our clients in meeting the regulatory demands facing pension schemes. Our Workplace Workout programme encourages members to engage and be more confident in taking responsibility for their retirement planning. This programme began five years ago with 8,000 members and we now support 317,000 members.



Scott Bennett (left) presents the accolade to Fidelity International's Tasha Fry (centre left), Nick Wright (centre), Vicki Ellis (centre right) and Lucy Betchley (far right)

What are the key challenges facing your clients and how are you helping to address them?

Delivering positive member outcomes is a shared objective for us and our clients. A strong default investment is a core part of any workplace pension, as most investors choose to remain in the default. We are really pleased with the initial results of changing FutureWise to a Target Date Fund strategy, delivering strong returns for members saving towards and in retirement. This success has also attracted many new pension schemes to choose FutureWise.

Supporting financial wellness of employees is of increasing importance, in the face of cost-of-living pressures, and we provide tips and tools to help provide comfort and reassurance. We have expanded our range of services, introducing Invest @Work that provides employees with access to a range of accounts from Fidelity Personal Investing (including ISA, LISA & Investment Accounts) with a discount on the usual service fee.

We are an inclusive organisation, and our vulnerable customers programme continues to win accolades within the industry, most recently the BSI kitemark.

Judges' comments

Fidelity was commended by judges for the way it transitioned its default membership of over 250,000 members to a new target date strategy. Judges also praised the firm for the development of a broader financial wellness proposition for employers, Invest@Work, as well as its communications and support for vulnerable customers.

How will you continue to improve your services to clients over the coming 12 months?

We are always looking for ways to improve member outcomes. In 2025, we are looking to integrate private assets into FutureWise to provide members who are far from retirement with increased diversification and the potential for higher returns.

Pension schemes continue to face regulatory pressures, none more so than the oncoming Pensions Dashboards Programme. We have supported trustees of own trust schemes with a readiness guide so we can help them meet their regulatory responsibilities.

Our commitment to delivering for our clients and members never fades. Our thought leadership research on global sentiment, women and money and global employers identifies key themes and trends to help employers retain and attract the best staff. Our range of calculators, webinars and guides help employees to take control and identify the actions needed to get the most from their retirement savings.

Fidelity International also won the Benefit Communication Initiative of the Year accolade at the WSB Awards 2024.

WORKPLACE SAVINGS AND BENEFITS INITIATIVE OF THE YEAR

WSB talks to [Standard Life head of workplace digital Andy Snell](#) about winning the accolade

What does it mean to win this award?

Winning this award means a lot to us at Standard Life. It is confirmation of our dedication to making our client analytics platform best in class for the support it provides employers in helping them to drive better retirement outcomes for their members. We're passionate about people's financial wellbeing and employers are in a great position to support this through their workplace pension offering. Having a plan for retirement – such as saving into a pension – is a key part of feeling financially well so we're proud of the role our platform plays in making a real difference to peoples' lives.

What do you believe sets you apart from your peers?

At Standard Life, we built our client analytics platform to be more than just a data resource as we want to give employers actionable insights into how their employees are engaging with their pension. We listened to clients and members to understand the key barriers



Scott Bennett (left) presents the accolade to Standard Life's Steven Edwards (centre) and Garry Pullar (right)

that prevent members from engaging with their pensions, and what data and tools could help overcome them. This insight-based approach has helped us create something that genuinely helps employers understand where they need to focus their attention and the impact their actions can have.

What are the key challenges facing your clients and how are you helping them address them?

It can be difficult for employers to know how many of their employees are on track for the retirement they want. That's where access to meaningful data from their pension provider can make a world of difference – both to their employees and their reward strategy.

Utilising data removes the guesswork and can help them gain insights into how employees are interacting with their

pension scheme, allowing them to spot poor engagement levels, low retirement savings, or even missing beneficiary details. Using this data allows them to create a benefits strategy based on what employees really need, and what could help them achieve their retirement goals.

How will you continue to improve your services to clients over the coming 12 months?

We have an exciting programme of improvements to the platform that will significantly increase the support the platform provides to employers and make it even easier to identify where action is required and what they can do about it. We've already redesigned our dashboard to make key information and insights more accessible and we've other planned enhancements that will become live over the next 12 months.

Judges' comments

Judges commended the winner for the way it had transformed its client analytics offering to give employers a powerful and compelling engagement tool that helps them understand where members are predicted to fall within the PLSA's Retirement Living Standards.

The logo features the text 'WSB+' in a large, bold, red sans-serif font. A small 'TM' trademark symbol is positioned at the top right of the 'B'. Below the 'WSB+' text are two overlapping gold circles containing the numbers '20' and '24' in white. To the right of these circles, the word 'AWARDS' is written in a bold, white, sans-serif font, flanked by two horizontal white lines above and below it. The entire logo is centered on a dark red background with a pattern of concentric, glowing arcs and scattered white dots.

WSBTM
20 24 **AWARDS**