

# RIV UK Engineering Limited Workplace Pension & Employee Benefits Handbook 2025/26

RIV UK Engineering Limited work in partnership  
with Titan Wealth Planning to run the Workplace  
Pension Scheme detailed within this booklet

## Why pensions are important

Pensions might seem complicated, but the basic idea is a simple one. It's worth understanding the benefits of saving into a pension scheme, because your State Pension – whilst providing a foundation – may not be enough for you to live on in retirement. Many retirees get a shock when they discover the State Pension is much less than they need, and with the State Pension Age increasing, it's more important than ever to build up your own pension savings. The earlier you can start these savings, the better.

Pensions also have a number of important advantages that will make your savings grow more rapidly than might otherwise be the case:

- Pensions are very tax-efficient, especially when contributions are deducted via Salary Exchange, which is an option within the RIV UK Engineering Limited scheme.
- In addition to you making contributions, RIV UK Engineering Limited also contribute – on top of your normal pay.
- Any growth in the value of your pension between now and your retirement date is tax-free.
- 100% of your pension is protected by the Financial Services Compensation Scheme (FSCS).

This handbook aims to provide you with all the information you require to understand how the RIV UK Engineering Limited pension works.

## The RIV UK Engineering Limited pension scheme

This arrangement is a Group Personal Pension Plan held with Aviva and is used by RIV UK Engineering Limited in order to provide you with valuable pension benefits for your retirement and meet its auto-enrolment duties.

## Joining the pension Scheme

You will be automatically enrolled into the RIV UK Engineering Limited Group Personal Pension Plan immediately on joining the company. You can 'opt out' of the pension scheme if you wish and if you do so within 30 days of being enrolled you will receive a refund of your contributions paid to date and employer contributions will be refunded back to RIV UK Engineering Limited.

## ✓ Pension Contributions

As a member of the RIV UK Engineering Limited pension scheme you will have personal contributions deducted from your salary and are also entitled to contributions from the company as detailed below:

Employee contribution	RIV UK Engineering Limited contribution
3%	5%

You may increase the level of your personal contribution beyond 3%, however contributions from RIV UK Engineering Limited will be limited to 5%. In total you can contribute 100% of your salary, up to a max of £60k per tax year and receive tax relief on those contributions. This is known as the 'Annual Allowance'. For employees earning in excess of £260,000 pa the Annual Allowance is 'tapered down' to a minimum of £10,000 depending on the level of your earnings.

If you would like to speak to a Titan Wealth Planning adviser about maximising your Annual Allowance (including 'Carry Forward' of previous years' unused Allowance), please let the HR team know and they will put you in touch.

## ✓ Salary Exchange

Your contributions to the Aviva scheme will automatically be deducted via Salary Exchange. In essence, Salary Exchange means that your regular contributions will be deducted from your gross earnings per month. You get upfront tax relief at your marginal rate, but most importantly you save an element of National Insurance Contributions that would have been paid by you to HMRC. It means that if you are making your own personal contributions the same investment costs you less than it would without Salary Exchange, and you will have more in your pocket as a result!

The table below provides an example of this, assuming earnings of £60,000 per annum with a 3% personal contribution and a 5% contribution from RIV UK Engineering Limited.

	Without Salary Exchange	With Salary Exchange
Employee Gross Contribution p/m	£150	£150
Tax Saving p/m	£30	£60
Employee National Insurance Saving p/m*	£0	£3
Total Net Cost to you p/m	£120	£87
Employer Contribution p/m	£250	£250
Total invested p/m	£400	£400

\*Based on Employee Marginal National Insurance contribution of 2% applicable for the 2025/26 tax year.

In this example, whilst the same amount is invested into the pension, the employee saves £63 per month / £756 per annum in National Insurance Contributions and Higher Rate tax relief by making contributions via Salary Exchange. If you do not want your contributions deducted in this way please let payroll know in writing via email.

## Pension Advice and Guidance

There are three different options available to you to support discussions about your pension arrangements with our advisers Titan Wealth Planning. They are:



**Helpdesk** – Titan Wealth Planning are always on hand to help you with your pension. If you have any questions or need any additional support, you are always welcome to contact them using the contact details below.



**Advice meetings** - You have access to personalised financial advice from an Titan Wealth Planning adviser which includes helping you to understand your desired retirement income, investment advice, your existing pension scheme(s) and other matters such as protection or saving needs. Titan Wealth Planning also offer an annual review service to ensure your retirement planning is on track. A fee is chargeable for this initial or ongoing advice which will be agreed with you in writing prior to any work being carried out.



**Wealth Management** – this level of advice is more holistic than the above offerings and does not just include your RIV UK Engineering Limited pension scheme. The adviser will look at your wider finances and tax planning needs, including savings and investments, retirement and inheritance tax planning and utilising allowances to make the most of tax advantages available to you. This service is also chargeable on an initial and ongoing basis, which will be agreed with you in writing prior to any work being carried out.

If you would like to speak to a Titan Wealth Planning adviser regarding any of the above advice offerings, please contact our main Titan Wealth Planning consultant using the details below:

**Andrew Marsden**

[andrew.marsden@titanwh.com](mailto:andrew.marsden@titanwh.com)

## Investments

You may select the fund(s) in which you want Aviva to invest your contributions. If you receive regulated financial advice from a Titan Wealth Planning adviser, you will receive advice on the most appropriate investments for you. This process will use an Attitude to Risk questionnaire which will ensure the investment solution selected for you is in line with your own attitude to investment risk.

Please note that in the absence of any specific fund(s) being selected by you, contributions will be invested in the Aviva My Future Focus approach, which is the default fund offered by their Group Personal Pension Plan.

The default fund is a 'Lifestyle' investment strategy' which means it is designed to 'lock in' accumulated investment growth in your retirement pot as you get closer to your retirement date, and throughout your retirement. As you get closer to your retirement date, your investments are automatically switched from riskier pension funds aimed at achieving growth in the long term into a less volatile mix of assets aimed deemed as suitable up to your retirement and beyond as they are less affected if the investment markets fall sharply, helping to protect your earlier investment growth.

## Online Access

Once your first contribution has been paid you will be sent a welcome letter including details of how to register for secure online access. You can sign up for access to your pension using the link below:

[Welcome to MyWorkplace - Login](#)

Here you can access a lot of useful information and tools that will help you understand and manage your pension, including:

- [Managing your pension scheme - Aviva](#) (detailed further below)
- Transfer existing pensions to your RIV UK Engineering Limited pension plan
- Many other useful tools and videos

### Nomination Form:

It is important to ensure that you complete a nomination form to let Aviva know who you want to leave your pension to in the event of your death. It is easy to do this online and you will need to have registered for online access to do so. You can update this nomination form at any time you wish.

## Frequently Questions Asked

### How does this pension work?

As this is a Defined Contribution scheme, what you get when you retire is not specified in advance. Instead you build up your own pot of money. You and RIV UK Engineering Limited pay into your pot each month and this money is invested. The final value of your pot will depend on the amount paid in, the charges and the performance of the investments.

### What are the charges on the scheme?

The scheme has a base platform administration charge of 0.23%. If you choose to invest in funds other than the default, the charges may be higher.

### My 30 day opt-out period has passed, can I still opt out?

You can leave membership of the scheme at any point, but after the 30 day opt-out window has closed, you will not be entitled to a refund of contributions paid to date.

### I have existing pensions what can I do with them?

You may be able to transfer your existing pension scheme(s) to this arrangement. If you meet with a Titan Wealth Planning adviser, they can undertake an assessment for you and provide advice as to your options. If a fee is chargeable for this work then this will be agreed with you in writing prior to any work being carried out. Alternatively, you are able to transfer to this arrangement on a non-advised basis by using the Aviva online portal by visiting: [Managing your pension scheme - Aviva](#)

### What happens if I leave RIV UK Engineering Limited?

Your contributions cease, but your monies remain invested in the plan, which will become a personal pension. You may have the ability to transfer the plan to your new employer's pension scheme. Alternatively, you can continue to contribute to the personal pension should you wish to.

### What happens if I die?

The fund value at date of death will be paid to a nominated beneficiary or into your estate if no one is specified. You will find a 'Nomination of Beneficiaries' or 'expression of wish' form via your online access. once you've been enrolled.

### When can I start to access my pension benefits?

The minimum age you can start to draw your benefits is currently 55. This is planned to increase to 57 from 2028.

### What options do I have for drawing my benefits?

You can take up to 25% of the fund value as a tax-free lump sum and the remaining amount can be used to produce an income. You can now take it all as a lump sum but there may be tax consequences of doing so. Titan Wealth Planning advisers will be able to provide advice to you when you decide to take your benefits.

## Group Life Assurance

This section covers the Group Life Assurance Plan offered by RIV UK Engineering Ltd. It is currently insured with **L&G** but RIV UK Engineering reserves the right to change insurer at any time.

This cover provides peace of mind and a tax-free lump sum payout to your loved ones in the event of an untimely death whilst you are employed with RIV UK Engineering.

The cost is born by RIV UK Engineering and not taxed on you as a benefit in kind.



### You are covered:

- As soon as you join RIV UK Engineering Ltd is a permanent employee
- If you are 16 years or over and have not yet reached age State Pension Age
- For a benefit of **4 times your basic annual salary**.

In the event of your death, the Trustees of the scheme decide who receives the lump sum and will always try to pay it in accordance with your wishes. It is important therefore that you indicate who you would like to receive the benefit by completing L&G's expression of wish form. It is highly recommended that you complete a new expression of wish form should your circumstances change, and you wish to alter the beneficiaries.

The life assurance cover will cease when you leave employment, are no longer a UK resident or reach age State Pension Age (SPA).

## Group Income Protection

This section covers the Group Income Protection offered by RIV UK Engineering Ltd. It is currently insured with **L&G** but RIV UK Engineering reserves the right to change insurer at any time.

This cover provides a percentage of your income in the event of an illness or injury whilst you are employed with RIV UK Engineering.

The cost is born by RIV UK Engineering and not taxed on you as a benefit in kind.



### You are covered:

- As soon as you join RIV UK Engineering as a permanent employee
- If you are 16 years or over and have not yet reached age State Pension Age
- For a benefit of **60% of your basic annual salary**.

In the event of a valid claim you will be covered until State Pension Age or up to 5 years whichever is sooner.

The group income protection cover will cease when you leave employment, are no longer a UK resident or reach age State Pension Age (SPA).

## Private Medical Insurance

This section covers the Group Private Medical Insurance scheme offered by RIV UK Engineering. It is currently insured with AXA Health but RIV UK Engineering reserves the right to change insurer at any time.

The cost for this insurance is covered by RIV UK Engineering but unlike the GLA and GIP, it is treated as a benefit in kind and therefore subject to tax.



### You are covered:

- This benefit is **company paid for employees only**. You may add your spouse/partner and/or dependent children (under the age of 30 years and unmarried), however **this will be funded by you via monthly payroll**.
- The scheme is insured with **AXA Health**, one of the leading providers of UK medical insurance and recognised internationally as part of the AXA Group. More information: <https://www.axahealth.co.uk>
- The RIV UK Engineering Private Medical Insurance scheme renews annually on **1<sup>st</sup> April**.

### Benefit in Kind Tax

Medical insurance is classed as a benefit in kind (BIK) and the premium paid for your employee cover by RIV UK Engineering will incur tax based on your notional rate of income tax.

The premiums are different for everyone as they are based on your individual age. An example is provided below (please note these are illustrative figures and not representative of the actual premiums charged):

Employee Age 37: Annual Premium £1,110.48

20% tax: £222.10

40% tax: £444.19

45% tax: £499.72

Further information can be found by visiting the HMRC website on the link below:

[Tell HMRC about changes to your employer paid medical insurance - GOV.UK](#)

### How your membership works

Our scheme covers planned eligible treatment of **acute medical conditions** (something that responds quickly to treatment that leads to a full recovery or will return the condition back to a controlled state following a flare-up).

Our medical insurance cover supplements the NHS. It doesn't replace it. There are some conditions and treatments that are better handled by the NHS, including emergencies. Some illnesses and treatments are not covered such as **pre-existing conditions** and **chronic conditions** (long-term, incurable or requiring routine monitoring or maintenance).

Any **pre-existing medical conditions** or symptoms you had in the five years before you joined **aren't covered** until you have been a member for two years in a row, and you have had one continuous year trouble-free from that condition after you joined. (*trouble-free means having not experienced any symptoms, taken medication or consulted a medical professional in this 12-month period*).

When you join the scheme, AXA Health do not ask you to give details of your medical history or make you undergo a medical examination. Instead, at the point of making a claim you may be asked to provide a medical report (or give consent for AXA Health to obtain this from your GP), which will allow them to determine whether your claim relates to a **new condition**, or a **pre-existing condition**.

### AXA Health: Business Health

AXA's Business Health plan provides fully comprehensive cover in-patient / day-patient treatment, outpatient treatment, oncology, therapies and mental health support.

You can be treated at any hospital within AXA's Directory of Hospitals (which includes central and greater London); please note there may be certain facilities not listed in the directory that will not be covered.

You can find the latest hospital directory here: [hospital-list---full-axa-directory.pdf](#)

Consultant's fees are paid within AXA's fee guidelines and it is therefore important that **all** treatment is pre-authorized by AXA before being received to ensure full cover and to avoid any treatment shortfalls. Details on how to make a claim are explained later.

### Business Health: Benefits table

Policy Benefit	Amount Covered
<b>Core Cover (Benefits Paid in Full)</b>	<p>In-patient treatment – hospital costs including surgery, tests, drugs, dressings, and accommodation</p> <p>Fees for specialists and anaesthetists for in-patient or day-patient care</p> <p>Advanced scans (CT, MRI, and PET) on specialist referral</p> <p>Out-patient surgery (when referred by a specialist)</p> <p>Cancer care - radiotherapy and chemotherapy included with no time or financial limits</p>
<b>Included Options</b>	
<b>Private GP</b>	Up to £500 per year for Private GP Consultations
<b>Out-patient treatment</b>	<p>No yearly limit for specialist consultations, including diagnostic tests upon specialist referral.</p> <p>Fees for practitioners including nurses, dieticians, orthoptists, speech therapists and audiologists.</p>
<b>Therapies</b>	<p>No yearly limit for out-patient physiotherapy, acupuncture, osteopathy or chiropractic treatment.</p> <p>Up to an overall maximum of ten sessions a year on GP referral. Extra sessions if your specialist refers you.</p>

<b>Mental Health</b>	Face to face, email or phone counselling sessions through AXA's mental health assessments and support service (available to members aged 18 and over). Psychiatric treatment as an in-patient or day-patient, including specialist fees. Out-patient fees for psychologists and cognitive behavioural therapists on specialist referral.
<b>Dentist and Optician Cashback</b>	80% of your dentist's fees up to £400 per person, per year 80% of the cost of prescribed glasses and contact lenses up to £200 per person, per year. Up to £25 per person, per year for an eye test.
<b>Member Excess</b>	£100 per person, per policy year

**Note:** RIV UK Engineering Ltd reserves the right to make changes to the level of cover (or the insurer) at a future renewal if necessary.

#### What is an excess?

An excess is the amount you pay towards the cost of claims each policy year. For this plan, the excess is **£100 per person, per policy year**, applied to the first eligible claim. You'll pay any remaining balance directly to the treatment provider.

Once the excess has been applied, no further excess will be charged for additional claims in the same policy year. If treatment spans two policy years, the excess may apply twice—once in each year. This is standard practice for private medical insurance.

**Tip:** Always register your claim, even if you expect to pay the full amount due to the excess. This ensures the excess is correctly allocated and avoids unexpected charges later.

#### How to make a claim

Before you seek any treatment privately that you intend to claim for, **this must be pre-authorised by AXA Health at all times**. The Claims Helpline number is **0800 317 810** (open 8am to 8pm Monday to Friday, and 9am to 5pm on Saturday). Claims can also be made online via AXA's **Member Online** service some conditions. If you need to see a consultant or undergo diagnostic tests, you will need a GP referral and will need to complete the following steps:

**Step 1: Start with a GP consultation** A GP referral can be made by any GMC registered GP, including your NHS GP, a private GP or AXA's Doctor at Hand service. If needed, request an open referral for specialist treatment.

**Step 2: Call AXA Health** or use your online account to check your plan covers the treatment and get pre-authorisation. If you have an open referral AXA's Specialist Appointment Bookings Service can help arrange an appointment with a specialist or provide options for you to choose from, usually with just one phone call.

**Step 3: Book Your Appointment.** You will be advised if you need to call AXA back to finalise the claims authorisation. Treatment invoices will normally be sent directly by treatment provider to AXA for processing. You will be notified of any excess deductions or unpaid invoices by AXA.

Certain conditions can be managed quickly and directly with no need to see a GP through AXA's clinically led pathways.

**Support for muscles bones and joints** (previously known as "Working Body") - Direct access to diagnosis and treatment for aches and pains; no need for a GP appointment.

**Mental health** assessments and support service (previously known as "Stronger Minds") – Easy & direct access to mental health support; no GP referral required.

**Cancer Self-referral Service** – Fast reassurance and diagnosis when you need it the most without having to visit your GP for any Skin or Breast cancer symptoms, or Prostate cancer following a raised PSA (Prostate Specific Antigen) test.

### AXA Health Dentist and Optician cashback

To claim for dentist and optical cashback, you should first log in to your AXA [Member Online](#) Account. From there, locate the dental and optical benefit section to find the online claim form and upload copies of your itemised receipts or invoices from the dentist or optician. Submit the form to the AXA Health claims team, and they will process the claim and send reimbursement, usually within 14 days.

### Step-by-Step Claim Guide (dentist and optical cashback)

1. **Get an Itemised Receipt:** After your appointment, ask your dentist or optician for a fully itemised receipt that shows what you paid for.
2. **Log In:** Access your [Member Online](#) account.
5. **Find the Benefit Section:** Navigate to the Dental & Optical benefit icon or section.
4. **Complete the Form:** Fill out the online claim form provided.
5. **Upload Documents:** Upload clear copies of your itemised receipts.
6. **Submit:** Send the claim to the AXA Health claims team. You will typically receive your money back within 14 days of submitting a valid claim, although this can vary.

### AXA Added Value Services

#### [Member Online](#)

Using your AXA Health membership number, you can register for AXA's 'Member Online' service, whereby you can instantly view details of your membership, find information on your policy benefits and membership handbook, track recent/ pending claims or authorise a new claim via a secure messaging service. Through your Member Online account, you'll be able to access the Clinical Support Centre; AXA's single port of call that provides access to specialists and other health professionals from everything to medical advice to urgent care.

To register for a Member Online account, you will need to go to the following website and will need your AXA membership number to hand: <https://apps.axahealth.co.uk/os>

### [AXA Doctor at Hand](#)

Powered by DoctorCare Anywhere: providing access to telephone or virtual consultation with a qualified GP, available between 8am – 10pm, every day, offering simple, safe, secure support. Available to insured employees and dependants.

The free AXA Doctor at Hand app is available on the App Store and Google Play store. To register for this service:

Download the AXA Doctor at Hand app

Activate with your AXA Health membership number

Upload a valid photo ID to confirm your identity (such as a passport or driving licence).

Once you have registered and given the required permissions you will have everything you need at the touch of a button, from booking appointments, accessing your patient records and seeing a GP when it suits; to having a private prescription or specialist referral sent straight to the Fast Track Appointments team to authorise a claim.

Upon providing consent, Doctor at Hand will share the consultation notes with your registered GP to improve continuity and collaboration of care.

### [Wellbeing Centre](#)

AXA Health's online health centre includes a vast range of useful medical information and facts provided by clinicians, charities and NHS resources. You can also find helpful guides on how to claim, how to prepare for going into a hospital or how to get the most out of a virtual GP appointment or specialist consultation, or a hospital appointment if you need to undergo tests or treatment. <https://www.axahealth.co.uk/staying-healthy/>

### [24/7 health support line: 0800 003 004](#)

Encompassing AXA's 24/7 medical support helpline (operated by trained nurses and counsellors), and the 'ask our health professionals' online panel whereby members can find answers or participate in discussions on health-related topics. An overview of the service can be seen link below, but you will need to log in to Member Online to access the online resources: <https://www.axahealth.co.uk/personal-health/members/24-7-healthsupport/>

### [Men's and Women's Health Hub](#)

Includes a range of practical information for individuals, as well as workplace tips for line managers to help support member of their teams. The health hub addresses a number of concerns that specifically impact men or women including menopause, fertility, breast cancer, prostate cancer and mental health.

These online resources are available to everyone and you don't need a login to access them (unless you use the "ask our health professionals' service)

<https://www.axahealth.co.uk/business/business-health-centre/mens-and-womens-health-hub>

### [Gym Discounts](#)

Save with **Nuffield Health & Fitness** and **Hussle**: a 40% discount for AXA members together with great discounts for uninsured employees of an AXA insured company, with no requirement for an annual contract. The addition of Hussle provides access to a network of over 2,000 gyms, pools and spas plus access to online fitness classes including LES MILLS+ and Yogaia. Further details can be found at <https://www.axahealth.co.uk/fitnessoffers/>

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