



# your choice

A guide to help you make the most  
of Your Choice

Employee Guide

**This guide is to help you understand a bit more about Your Choice. This is the total package of benefits that you may be eligible for as an RBS employee.** It's all about work, leisure and life. Your Choice can help you to manage your career, choose how best to use your money and your time and tailor benefits to meet your needs and lifestyle. It all adds up to much more than what appears on your payslip each month.

Your needs and priorities are individual to you. That's why it's so important that you can customise how you combine your pay, banking products and development to suit your own circumstances and career.

This guide explains how you can make the most of the various options. Talk to your line manager if you have any questions or chat to your colleagues about how they're making the most of Your Choice, just in case you've missed something. The examples in this guide should help to show you how some of the options work.

There are some time related decisions you may have to consider throughout the year that can have an impact on how your pay and benefits come together. For example, with RBSelect there is an election window every year, usually around August/September, during which you can elect to change your preferred mix of cash and benefits and in March for your pension elections. If you don't make elections during this time, you'll need to wait another 12 months for the next chance to change most of your options. Although you can change some benefits – like discounted Shopping Vouchers or opting into Bike for Work – throughout the year with RBSelect Anytime.

So the following information will help you get the most from working for RBS.

Your Choice covers three key areas:

**Your Reward** things like your salary, Benefit Funding, RBSelect, pension and other financial rewards including shares, discounts and offers, car deals and exclusive banking products.

**Your Lifestyle** this can cover giving to charities, advice on health and wellbeing, flexible working options and time management.

**Your Development** this can be the key to a great long-term career and includes things like job opportunities and helping you reach your potential. It's also where you'll find learning and development opportunities.

The background of the slide is a photograph of several boxes of Japanese zori sandals. The boxes are arranged in a grid-like fashion. Some boxes show the soles of the sandals, which are often decorated with traditional Japanese art like ukiyo-e prints. Other boxes show the tops of the sandals, which have various patterns and colors. Price tags are visible on some boxes, indicating prices like ¥2,990, ¥3,990, and ¥4,990. The text 'your choice' is overlaid on the left side of the image.

# your choice

**It's all about work, leisure and life. Your Choice can help you to manage your career, choose how best to use your money and your time and tailor benefits to meet your needs and lifestyle.**

# yourreward

yourreward **read about the options and  
choose a package that suits you**

yourpay

Your salary, Benefit Funding and any variable pay. And the chance to make your money go further with RBSelect. [rbspeople.com/rbselect](https://rbspeople.com/rbselect)

yourretirement

Pension benefits and help planning for your retirement. [rbspeople.com/rbselect](https://rbspeople.com/rbselect)

youroffers

Exclusive discounts on all kinds of products and services. [rbspeople.com/youroffers](https://rbspeople.com/youroffers)

yourshares

A chance to take part in the Group's share plans. [rbspeople.com/yourshares](https://rbspeople.com/yourshares)

yourcar

New car deals for you and your family. [rbspeople.com/yourcar](https://rbspeople.com/yourcar)

yourbank

Exclusive discounts on RBS group products. [rbspeople.com/yourbank](https://rbspeople.com/yourbank)

## More than a salary

The overall value of pay and benefits that you receive working for RBS adds up to a whole lot more than just your salary. This all encompassing approach allows you to tailor the package to suit your circumstances and help make your money work harder – that's why we call it Your Reward.

For most people, work is about more than money. It's also about recognition for a job well done. It's about flexibility in the way you work and how you're paid. We believe in looking after employees and value your contribution. In turn, we make sure that we offer good rates of pay linked to performance and give you the flexibility to choose the right pay and benefits package.

## What is Your Reward?

Your Reward is all the financial rewards and benefits you get in return for working for the Group. You can choose how Your Reward is combined by tailoring your pay and benefits to support your circumstances.

## Checking up on Your Reward

All you need to access Your Reward information is your PIN.

Your Total Reward Statement is online all year round and shows you the complete value of your package.

## Total Reward Calculator

This lets you enter different combinations of choices and see which works out best for you financially.

Your ValueAccount is your salary plus Benefit Funding and appears on your monthly payslip above your salary.

There's further information on your ValueAccount on page 5. If you're unsure about what options to choose or how to divide up your ValueAccount, this tool makes the process much easier. Find it at Insite > Human Resources > Pay and Benefits > Total Reward > Total Reward Calculator.



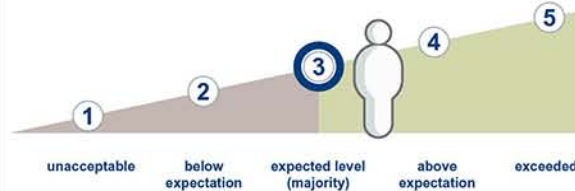
## How your pay is decided

Everyone's salary takes into account the following criteria. Your salary is determined by...

- 1 **Your type of role**
- 2 **Your performance**
- 3 **Your location**
- 4 **In line with competitors**
- 5 **Compliance with regulators**  
We must meet the criteria set out by regulators, in the UK this means the Financial Services Authority (FSA).
- 6 **Social partners and Collective Labour Agreements**  
We always consult with our social partners, or trade unions, and in some countries there are collective labour agreements (CLAs) we must follow.

## What about performance ratings?

Performance Management rating



### Performance award

Your eligibility for a performance award depends on three things:



If you are given a performance award a certain amount is paid to you in cash, and anything above this is deferred. **You'll find out more about the arrangements for any award you've received on your deferred award certificate.**



#### Why do we defer?

It's important that any performance award is based on building a more sustainable and secure business. Performance awards are deferred to help ensure that each person's performance is linked to the long term success and stability of RBS.

All awards are subject to clawback which means if a decision you take later leads to losses, we can reclaim any unreleased part of your award.

## How you are paid

Your Reward Includes:

- Salary**  
An amount of money that is first building block of your pay.
  - Benefit Funding**  
An additional amount of money to fund benefits or take as cash.
  - Pension Benefit Funding**  
Further additional money provided to ensure you can save for retirement if you choose to do so.
  - ValueAccount**  
Is the sum of your salary, Benefit Funding and Pension Benefit Funding. Any amount not used for benefits through RBSselect is paid into your bank account each month.
  - Performance Award**  
Some of you are eligible for a performance award. If you're given one, a certain amount is paid to you in cash, and anything above this is deferred over a three-year period.
  - Your Pay**
- Your ValueAccount can be used with RBSselect for things like:
- **Saving and protection** – products that offer you and your family financial security, including pensions.
  - **Well-being** – products that help you take care of you and your family.
  - **Lifestyle** – discounts and tax savings.
  - **Retail and leisure** – up to 10% savings on a massive range of everyday products and services such as retailers and restaurants.

## When it all happens

**YEAR** February

You'll be told your performance rating and pay recommendations are agreed.

End of February

You'll find out about your pay decision in a one-to-one meeting with your line manager.



Your pay letter confirms:

- Any pay increase.
- Any change in benefit funding and retirement savings.
- Any performance award – detailing how much you'll receive as a cash amount and how much will be deferred.

March

You'll receive any cash element of your performance award. You can also make changes to your pension and related benefits.

April

You'll receive any salary increase. If you receive a performance award and some of it is deferred you'll get a letter and certificate explaining the deferral terms.

## What makes up Your Reward?



When I joined RBS and looked into options around the pension funding I decided to make best use of the flexibility and how I could use this to meet my particular needs. As I only left university a few years ago I still had my student loan to pay so I decided to take half of my pension funding as cash to help towards paying my student loan and use the other half to make pension contributions. I will review this every year at the *RBS*elect** renewal and when my loan is more manageable I will gradually increase my pension contributions. The flexibility to manage how I take my pension funding has really helped me plan for the present and my future.



## RBS*elect*

**RBS*elect* lets you use your ValueAccount to elect the benefits you want** – to suit your lifestyle and make your money go further. There are four main sections in RBS*elect*: Health & Well-Being, Lifestyle, Retail & Leisure and Saving & Protection. Together they let you choose options to look after your health, make savings on everyday and special occasion shopping, and to protect you and your family with insurance and pensions.

You can register your elections within 90 days of joining RBS (effective one month later), during Annual Renewal (effective from 1 October), or if you have a Qualifying Lifestyle Event, like moving house or having a baby (effective one month later).

There is an election window every year, usually around August/September, during which you can change RBS*elect* elections online. If you don't make elections during these times, you'll need to wait another 12 months for the next chance to change some of your benefits. (Please note, the election window for Pensions is in March.)

### Health & Well-Being

This offers a range of benefits to look after you and your family's health. It includes a

healthcare cash plan, private medical cover, dental insurance and a health assessment.

### Lifestyle

This offers an extensive range of benefits to make life easier and some extras to enjoy too. It includes mobile phones, wine, the company car scheme, Bike for Work, electronic childcare vouchers, holiday buy and sell, and telephone legal advice.

### Retail & Leisure

This allows you to save money on groceries, clothes, home furnishings, DIY supplies, music, food, sports equipment – the list goes on. You can either buy discounted shopping vouchers to use at specific stores or add credit to a shopping card and spend it anywhere, getting up to 10% off purchases at a wide range of high street stores.

### Saving & Protection

This provides security for you and your family, looking after you in the event of illness, accident or worse, and helps you to plan for retirement. It includes: personal accident insurance, life assurance for the individual and a spouse or partner, critical illness cover, disability cover, life cover and pensions.

## your retirement

One important element of RBS*elect* is saving for your retirement. Whether you're retiring soon or just thinking about the future, it's important you have a retirement plan. The Group operates several pension plans and provides funding to help you prepare for your retirement. There are also valuable protection elements available for you and your family.

There are currently two types of pension plan:

### Final Salary Pension Plans

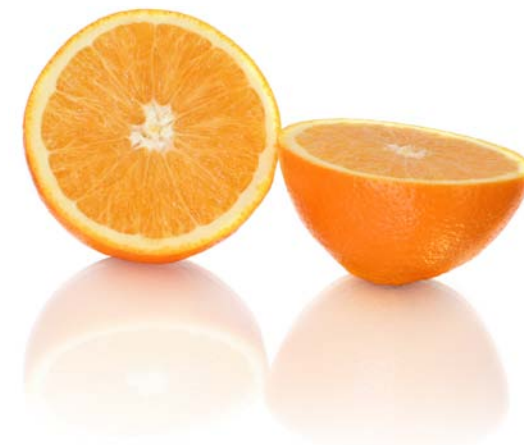
This plan is only open to existing members and it gives a pension at retirement based on final pensionable salary and the time in the plan. Additional Pension Contributions (APeCs) can be elected.

### RBS Group Retirement Savings Plan

This plan is available to all employees who are not members of the Final Salary Pension Plan. Contributions are invested in an account in your name which you then use to buy a pension when you retire. The value of the account on retiring depends on the investment return achieved by your chosen funds and how much you've paid in. Employees can choose to pay as much or as little into their pension plan as they wish.

Whilst the Group provides funding for everyone to put towards their retirement, you do not have to be part of an RBS pension, or indeed any pension. If you choose to opt out, the pensions related Benefit Funding provided through your ValueAccount will be delivered as cash, or can be used for other RBS*elect* benefits. You should think carefully about your future needs if you're considering this. Employees who opt out of their final salary plan cannot opt back into the plan in the future.

You can find out more about your pension savings and how much to expect when you retire on your personalised statement at Your Reward online.



## What makes up Your Reward?

## Other benefits from Your Reward

### The final part of the picture

We've looked at the pay package and benefits choice from RBSelect and outlined the funding and help available under Your Retirement. The final element to Your Reward covers Your Bank, Your Offers, Your Shares and Your Car.

### yourbank

Your Bank is your gateway to preferential rates on a selection of the Retail bank's financial products. It offers a wide range of products and services to help you get the best financial products to suit your needs and aspirations. The dedicated Your Bank team will offer you the same great service you'd expect in one of our branches but could save you more money on everything from your mortgage to home insurance.

Your Bank offers all the following products and services: current accounts, loans, savings and investments, credit cards, mortgages, travel money, and general insurance.

### youroffers

Your Offers keeps getting bigger and better and you can check and save online from home, not just in the office.

This online shopping portal gives you great discounts on a huge range of products and services, from small specialist outlets to big brands. It means you can save money on anything from a mobile phone or an iPod to gym membership and holidays abroad. Your Offers operates online. For every offer listed there are contact details and instructions that guide you on how to take up the offer. These are updated throughout the year so save the page as one of your favourites and keep checking regularly to see if there's anything new.

yourreward **get the most from your choices**



### yourshares

You may be able to participate in the Group's employee share plans Sharesave\* and/or Buy As You Earn (BAYE)\*. These plans offer an easy way to invest in RBS Group shares with potentially tax-free benefits. In addition, participating in the Group's share plans may enable you to benefit from any long-term future success of RBS.

For further information on the Group's share plans please visit Insite >Market Information > Shares.

\*Eligibility criteria apply.

### yourcar

Your Car has some great deals on a variety of vehicles and car-related products, including Fuel & Go car leasing for you and your family, and discounts on products like tyres, servicing and even driving lessons. There's also the RBSelect car scheme.\*\*

\*\* The RBSelect car scheme is typically available to employees graded manager, senior manager or executive.



My pay goes directly into my Royalties Gold current account. Royalties Gold includes benefits such as travel insurance and 25% off concert tickets. It usually costs £12.95 a month, but staff receive a discount, which means I get travel insurance as well as cheap tickets for gigs and festivals – for £6.50\* per month last year I got £70 off some T in the Park tickets! I also get preferential rates on loans and credit cards, and a 55% discount on my home insurance.

\* £6.50 fee for accounts opened after 14th May 2012. Accounts opened before 14th May 2012 are free to staff.



# yourlifestyle

Now that we've covered Your Reward, which is part one of Your Choice, we can move onto part two – Your Lifestyle. Your Lifestyle is truly unique to you, so there's a choice of programmes to suit your circumstances.

## yourgiving

Programmes to help you make a difference to your favourite causes.  
[rbspeople.com/yourgiving](https://rbspeople.com/yourgiving)

## yourwellbeing

Support, information and advice on work, life and health matters.  
[rbspeople.com/yourwellbeing](https://rbspeople.com/yourwellbeing)

## yourtime

Flexible approaches to work to help you manage your priorities.  
**You'll have access to more information when you join**

Visit the Community Investment pages on Insite for further information on how to take part and benefit from these employee initiatives: [www.group.rbsgrp.net/Grp4/default.asp](https://www.group.rbsgrp.net/Grp4/default.asp)

## yourgiving

We want to support you in getting involved and making a difference in your local community. Whether you're giving your time or financial support, there's something for you.

**The Group's Employee and Community Engagement Programme** provides support through Payroll Giving, Community Cashback and Employee Volunteering.

Our recognition scheme, **Community Stars**, also offers a great way to recognise the great community and charity work you are doing and the impact you are making.

**Employee Volunteering** offers a range of activities for you to take part in with your team, during work time. There are nine charities to choose from and a variety of fun, exciting and challenging opportunities.

To help support the causes that matter to you most, we also have a Payroll Giving scheme where for every pound you donate through your monthly pay (up to a total of £50) the Group will match with the same amount, and it's tax free. And if you fundraise or volunteer in your own time, you may be eligible to apply for an annual Community Cashback award of £250 for your chosen charity or community group.

Here's an example of how Your Choice can work for you:

“ I've always given something to charity and the Group's Payroll Giving scheme allows me to make regular monthly donations without paying tax on them. The Group also matches my donation pound for pound so the charity actually receives double what I donate. The team I'm in also gets involved with local charities. Earlier this year we spent two days out the office creating a sensory garden for partially sighted and deaf elderly people. It was great fun and, as well as helping out our local community, it helped us develop as a team and work better together when we got back to the office ”

yourlifestyle **real benefits for you & your family**



## Your Lifestyle

### yourwellbeing

Your Wellbeing gives you the information you need to take control of your health and to meet the challenge of a busy lifestyle so you can be at your best at home and work. Whatever is on your mind or whatever issues you face, support is available for both you and your family. Free information and expert advice are available across a range of topics from health, dealing with chronic conditions, fitness and nutrition, family and relationships, finances and work.

You can access the Lifematters service where counsellors are available 24 hours a day, 7 days a week by phoning 0800 038 5385 or online at **www.lifeworks.com**. Access details are shown below.

Access username **rbsg**

Password **eapcounselling**

24 hours a day, 7 days a week.

### yourtime

Your Time gives you the flexibility you need to do what's important to you. You could request to take a career break or paternity leave and it's not just about time away from work. Your time spent at work can be flexible too – job sharing, variable hours or part-time hours are just a few of the options available. Where it's practical, we'll try to offer flexibility for you to request working patterns that suit your lifestyle.

You'll have access to more information on the Your Time policies when you join.



# your development

Your Development offers you opportunities which will help you to perform at your best throughout your career. There's a transparent internal jobs market plus opportunities for you to develop new skills. From day one you'll be encouraged to take responsibility for your own learning and development through Personal Development Plans. You'll also be supported by your line manager during regular development conversations.

## your career

Job opportunities across the RBS group.  
[rbspeople.com/yourcareer](https://rbspeople.com/yourcareer)

## your performance

Help and support in reaching your potential.  
**You'll have access to more information when you join**

## your learning

Learning opportunities at every stage of your career.  
**You'll have access to more information when you join**

## your feedback

An opportunity to share your views about working in the Group.  
**You'll have access to more information when you join**

## your career

Your Career is an internal job portal with all the job opportunities across RBS. It provides you with career information and the opportunity to search and apply for internal job vacancies. Your Career offers you the freedom and support to take control, by helping you to find work in different teams, offices and locations across the Group.

## your performance

You're a big part of the Group's future and Your Performance is here to help you achieve your ambitions. We want to help you in your current role and your future career with clear objectives, fair and consistent rewards, regular discussions about your progress, recognition when you make a difference and opportunities for professional development. Our approach is designed to ensure everyone's performance is reviewed and rewarded in a consistent way and that higher performance is recognised. Through Your Performance you should get the feedback, encouragement and support you need to perform at your best.

## your learning

Through Your Learning you can access a range of opportunities which are right for you – including e-learning, training and more formal professional and vocational qualifications. Whatever you want to do and however you want to learn, Your Learning is here to help you take your career to the next level. All of this enables you to build your capability, develop confidence in your abilities and fulfill your potential within the Group.

## your feedback

Your Feedback is the Group-wide employee opinion survey. It's an opportunity to share your views about working at RBS and to give your opinion on us as an employer and a business. Your chance to tell us what we do well and anything we need to do better. We'll ask you how we're performing across a wide range of strategically important areas and the results of the survey provide the Group's leadership team with essential information on what's important to you, what works well and what needs to be improved. Each year, the survey results are used to help inform the business and people plans for the Group, division and your own local team.

# What next?

As you can see Your Choice includes a wide range of benefits and there's a lot to take in.

Make sure you don't miss out and take time to visit the various web pages.

Talk to your line manager and colleagues about the many products and offers available.

Remember there's plenty on offer and what you choose is up to you. It's Your Choice.