

Welcome to RBSelect.
Take time **now** to check out
all the benefits available to
you as a new joiner.



RBSelect New Joiner Guide

2013/2014

www.rbspeople.com/rbselect

You're the best person to decide which benefits are right for you

We know that providing you with a flexible reward package is important to you. Everyone is different and that's why RBSelect lets you tailor your benefits package to suit your needs. So whatever your circumstances, RBSelect has a great range of benefits that you can pick.

Take time to review the wide range of benefits on offer and decide which ones are right for you.

The benefits available to you

There are four main sections in RBSelect: Saving & Protection, Well-Being, Lifestyle and Retail & Leisure. 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 pension provision, insurance and private medical cover. You'll find headline information on these benefits later in this booklet and full details online at www.rbspeople.com/rbselect

How RBSelect works

RBSelect lets you use your ValueAccount to pay for the benefits you choose and to take advantage of some great deals and savings on tax and National Insurance contributions. Your ValueAccount is the sum of your salary, benefit funding and pension benefit funding. Any amount not used for benefits through RBSelect is paid into your bank account each month (less tax, National Insurance and any other deductions from source i.e. sharesave, student loans etc).



Salary

An amount of money that is the first building block of your pay (can be used to fund benefits).

Pension benefit funding

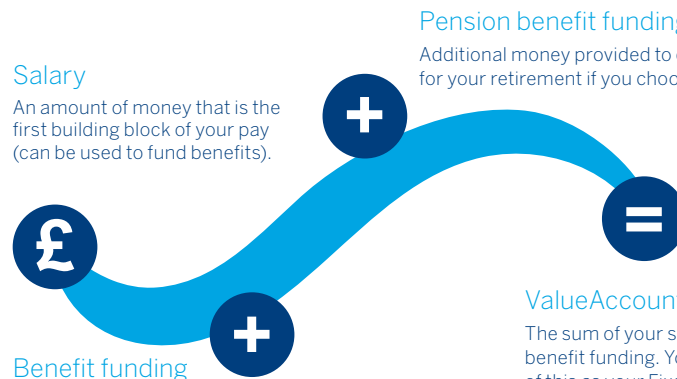
Additional money provided to ensure you can save for your retirement if you choose to do so.

Benefit funding

An additional amount of money to fund benefits or take as cash.

ValueAccount

The sum of your salary, benefit funding and pension benefit funding. You might find it easier to just think of this as your Fixed Pay. Any amount not used for benefits or pensions through RBSelect is paid into your bank account (less standard deductions).



How and when you can make your elections

As a new joiner you have 90 days from when you join to elect your benefits.

Make your elections online at **www.rbspeople.com/rbselect**. It's available 24 hours a day, seven days a week, and it provides information on all of the options available to you. This makes it easy for you to make informed decisions and elections based on your needs. You can elect new options online and make amendments to certain core benefits, and you can see at a glance your current and pending elections. You need your employee ID and your PIN to log on. Your PIN will be sent to you when you join – use it to log on, answer the security questions, and you'll be able to reset your PIN at any time without having to order a new one. If you have any problems using the online system, contact askHRdirect for help and support on 0808 100 4242.

Once you make your new joiner elections you will have the opportunity to amend them at certain points of the year. If you don't make elections during the new joiner window, your benefits will default to core and you'll need to wait until an election window to change your options unless you have a qualifying lifestyle event, like returning from Maternity leave, when certain options can be changed. But you can change some benefits – like discounted shopping vouchers – throughout the year with RBSelect Anytime.

RBSelect Anytime

There are some RBSelect benefits that you can elect at any time of the year. These include Bike for Work, Shopping Vouchers, RBSelect Card, RBS Group Charity Lottery and Company Car (if you're eligible). You can also change the value of your RBSelect Anytime benefits each month to meet your needs (except Bike for Work and Company Car). So when your needs change, you can change your RBSelect Anytime elections too.

Your Total Reward Statement

The figure you see on your pay slip is only part of what you get working for the RBS group. Your Total Reward Statement gives you a full overview and shows the added value from any choices you make. Once your new joiner elections have been updated, you can use this information to help think about what you elect through RBSelect. You use the same website and PIN to access Your Total Reward Statement as you do to make your election choices – **www.rbspeople.com/yourrewardonline** – so in the future remember to go in before each election window and see where you are already making savings to help you get the most out of RBSelect and to increase the options that give maximum value to you.

How long do elections last for and what happens if I leave the Group?

Typically any benefits you elect will be for a 12 month period. You can find out about the leaver arrangements for any benefits you elect online. Just go to **www.rbspeople.com/rbselect** and review the important information tab under each benefit.

Important Information on Pensions

New legislation to encourage retirement savings in the UK came into force in 2012. This means that employers will have to automatically enrol employees in a pension plan with a minimum level of contributions. The minimum default contribution level under the new legislation is 2% of ValueAccount. If you are eligible for membership of the Group's Retirement Savings Plan and you choose to contribute less than this, (or make no contributions), by law we will need to re-enrol you in the Retirement Savings Plan to a minimum default contribution level in future. This is likely to be in April 2015 (and again every three years) and if this happens we will contact you beforehand to let you know. You will still be able to opt out if you wish but you will have to actively elect to opt out of retirement savings. It is anticipated that the minimum level of contribution that will apply in future will be greater than 2% and is planned to increase to 8% by 2017. Please note that in order to opt out of the minimum pension contribution you will have to submit a form in addition to making your election via RBSelect online. This is a legal requirement.

What if I don't know my PIN?

You will have received a PIN on joining, but if you don't have a PIN or you've forgotten it, you can request a new one at **www.rbspeople.com/yourrewardonline**

Your path to a range of benefits that work for you...

Saving & Protection

Peace of mind with a range of affordable choices.

RBS Group Retirement Savings Plan (RSP)

This provides great flexibility in deciding how much you want to save and where you want to invest it. You choose what percentage of your ValueAccount you want to contribute and these contributions are invested in an account in your name. When you retire, you can use this account to buy a pension. If you make no changes you will stay on the default contribution level, which is currently 4% of ValueAccount but will be increasing to 10% from 1 June 2013. This means that if you do not make any changes within 90 days from when you join you will stay on the default contribution level until the next RBSelect Pensions Election Window.

The charge for each benefit varies depending on your circumstances, read about the range of benefits and find out the cost to you at www.rbspeople.com/rbselect. All the following elections are available to change during the new joiner window – however some elections are available at any time throughout the year.



RBSelect Anytime: Available for everyone to elect all year round



Environmental: Benefits that help you do your bit for the environment

Disability

Cover for only £2.47

per month, per £10,000 of cover.

A replacement income if you can't work through illness or injury.

The default cover for employees starting from 1 June 2013 will provide an income of 50% of your ValueAccount up to age 65. You can choose to amend this level of cover to 75% and/or reduce the time period to 5 years.



Life Cover

Life cover pays a lump sum to your nominated beneficiaries, e.g. dependants, partner or relatives, if you die in service. Core cover provides a lump sum of 3x your ValueAccount and is a compulsory benefit. Over time you can choose to extend this cover up to a lump sum of 9x your ValueAccount – see www.rbspeople.com/rbselect for restrictions that may apply.

Dependant's Pension

Provide your dependants with a pension for the rest of their life, regardless of their age, if something were to happen to you. Choose between a pension from 10% to 30% of your ValueAccount.



Personal Accident Insurance

From just **44p** per month

Accidents happen, but then what? What would happen if your partner couldn't work for a few weeks because of an injury?

Spouse/Partner Life Assurance

Discounted prices for spouse/partner life assurance available to RBS employees.





Private Medical Cover

Peace of mind
from
£22.50
a month

Prompt private medical treatment and consultations when you need them. This year there is a new Fast Track Physioservice (a specialist streamlined service for people with back and neck or any other muscle or joint pain), with no need to see your GP first and no excess to pay for physio only treatment.

Lifestyle

With big savings on some of life's essentials and a few treats for yourself, it's your choice.

Wine

Quality wine from
£5.85 a bottle

You can get great quality wines delivered to your door each month.

Company Car

If you're eligible for a company car, you can choose from a wide range of models that are easy on the pocket and easy on the environment.



Dental Insurance

A healthy smile now from
only £3.99 per month

There are four levels of dental cover available for you and your family for treatment from your NHS or private dentist.



Health Cash Plan

Pay a monthly fee and get cash back towards the cost of healthcare expenses

From only
£11.95
per month.



Critical Illness Insurance

From just
£1.26 per month

Critical illness insurance could offer financial help if you or your partner were diagnosed with a critical illness.

Well-Being

You can't put a value on your health, but you can save money on keeping you and your family healthy.





RBS Group Charity Lottery

Win up to £20,000 while doing your bit for charity


Pay from £2 each month to enter. Since its relaunch in October 2010, charities (including Cancer Research and NSPCC) have benefitted by almost £300,000.



Bike for Work

Get fit and be green with a new bike from **as little as 55p** per week

Find the right bike for you at the right price from Halfords. And you're not limited to what's in-store, you can choose from the whole range online or on special order.



Electronic Childcare Vouchers

Make tax and
National Insurance savings
on the cost of your childcare

Pay for your childcare quickly and easily while saving money. You can use childcare vouchers for children up to the age of 15 for all sorts of care.



Telephone Legal Advice

Get easy access
to legal advice for
only £3.12
every month

Legal advice is just a phone call away. You can discuss a range of legal topics from wills and inheritance to property and divorce.



Retail & Leisure

Looking after your pennies...
and the pounds!



RBSelect Card

Up to 10% off
leading brands

You can find a full list of retailers
online
at www.rbspeople.com/rbselect



Find out more

Get full details of the RBSelect range of benefits and elect online at www.rbspeople.com/rbselect



Shopping Vouchers Up to 10% off leading brands

including John Lewis, Asda, M&S and many more.

Elect shopping vouchers through RBSelect for great discounts on food shopping, petrol and much more.

We've managed to reduce the monthly charges so they are 75p, or £1.25 if the provider still uses paper vouchers.

Find out more details about the full RBSelect range of benefits and elect online at www.rbspeople.com/rbselect



A convenient and flexible alternative to vouchers for regular shoppers.

Increase your savings with a secondary card for your spouse/partner as well as the ability to make additional top ups outside of RBSelect for those urgent purchases.

The **co-operative**



John Lewis



M MORRISONS



YOUR M&S

Sainsbury's

halfords

DEBENHAMS

**RBSelect is part of your
total benefits package**



Your Choice is the total package of benefits that you may be eligible for as an RBS employee.

For more information, search for 'Your Choice' on Insite.

RBSelect

RBSelect lets you use your ValueAccount to elect the benefits you want based on your individual needs. RBSelect is part of Your Reward, one of the three key areas of Your Choice.



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