



Our people, our benefits



nestpensions.org.uk

Introduction

Helen Dean Chief Executive Officer

We've got one simple mission:
to help millions enjoy a
better retirement.

It's a big goal and it's a lot of responsibility. That's why all our employees are rewarded fairly and have access to benefits that make a difference to their pockets and their lives. I'm proud to introduce this brochure that brings together everything we offer to our people.

As you'll see, we've put a lot of effort into making our culture a big part of our offer. Our people can bring their authentic selves to work every day in an inclusive and supportive environment where they'll find opportunities to grow. We have wellbeing, diversity and inclusion and flexible working practices in place to help make this happen.

Our people play a key role in creating our culture too. We asked them to tell us how they expected a Nest employee to behave and we used their answers to shape our company values - transparency, respect, ease and empowerment. We're all more committed to living by these values because everyone at Nest played a part in defining them.

We want our people to feel motivated to deliver an excellent service to our customers and be passionate about our journey as an organisation. We can only get there if we all work together.

Whether you're already with us or about to join, I hope it's clear that we care about rewarding you.





As Nest supports ordinary people to save for retirement it occupies a different space in the industry. For me, it was important to work somewhere that is doing something positive for society and Nest has that social purpose.



Georgia Smith

Investment Proposition Analyst



What we do

We're not your average financial services employer.

The government set us up to give every UK worker somewhere to save for retirement. This means we have a true social purpose. Our focus is the millions of ordinary people banking on us for their future. We're run on a not-for-profit basis so it's our members' interests that drive what we do.

Our people constantly push the boundaries. And because of that we can tackle so much, from becoming a digital market leader to producing cutting-edge research that shapes the pensions industry. We do it because we believe in Nest.



Since 2016 we've been signed up to the Women in Finance Charter. Our aim was for 30% of our director roles to be held by women, by autumn 2019. We not only met the target but we exceeded it and then increased it to 50%. We work towards gender parity and we lead by example.



We've achieved the London Living Wage accreditation and all employees working directly for us are paid above this rate. Any company who's contracted to provide a service to us must also be committed to paying the Living Wage to all their staff.



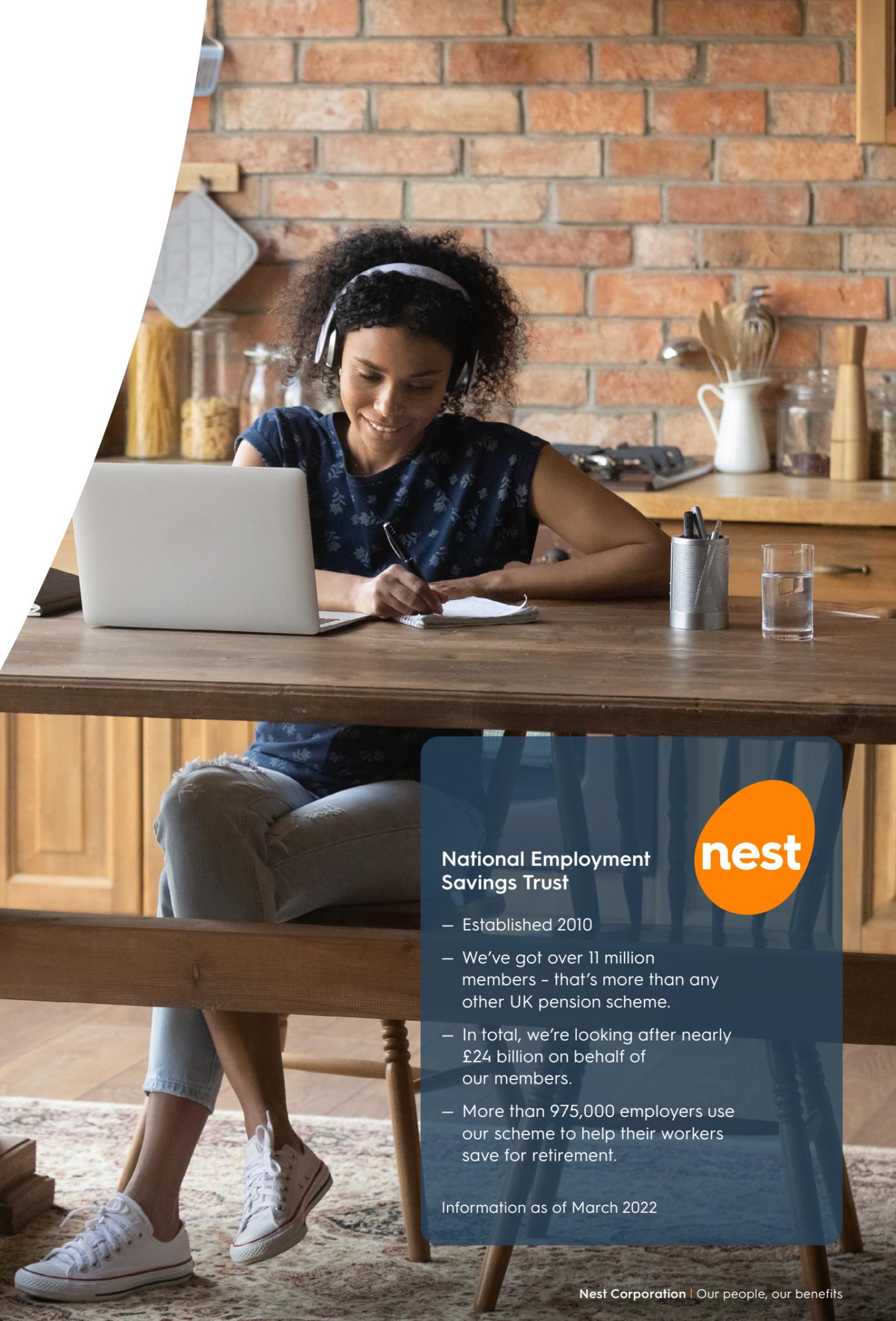
We've followed the Department of Work and Pensions' framework to become a Disability Confident employer. This means we're committed to employing and supporting the career development of people with disabilities and making the most of their talents.



The leadership network Global Women 4 Wellbeing awarded us its Organisation of the Year prize in 2020. This recognised the tremendous strides in equity, advancement and inclusion we've made for women in the workplace.



In 2021, we were shortlisted for a number of prestigious awards. The Institute of Internal Communications Best Wellbeing Programme, Personnel Today Awards Family Friendly Employer of the Year, Investors in People Employee Engagement and Diversity and Inclusion awards, and International Brilliance awards in Employee Engagement and Diversity and Inclusion.



National Employment Savings Trust



- Established 2010
- We've got over 11 million members - that's more than any other UK pension scheme.
- In total, we're looking after nearly £24 billion on behalf of our members.
- More than 975,000 employers use our scheme to help their workers save for retirement.

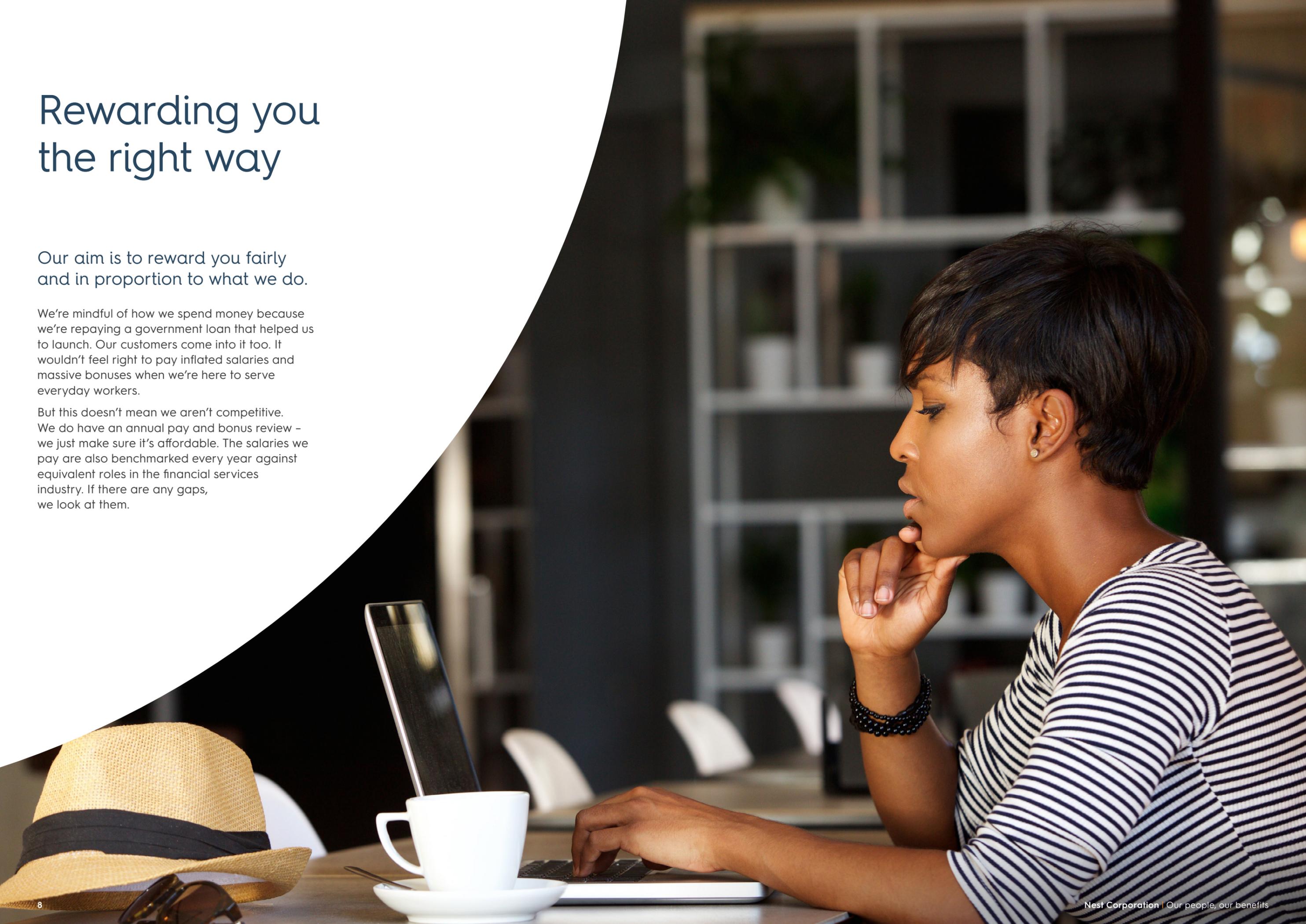
Information as of March 2022

Rewarding you the right way

Our aim is to reward you fairly
and in proportion to what we do.

We're mindful of how we spend money because we're repaying a government loan that helped us to launch. Our customers come into it too. It wouldn't feel right to pay inflated salaries and massive bonuses when we're here to serve everyday workers.

But this doesn't mean we aren't competitive. We do have an annual pay and bonus review - we just make sure it's affordable. The salaries we pay are also benchmarked every year against equivalent roles in the financial services industry. If there are any gaps, we look at them.



Our benefits

—
We're proud of the unique blend of benefits we offer. Everything is designed with you in mind, providing you with security, flexibility and opportunities to develop. It's part of what makes Nest a great place to work.



As life twists and turns, we're here

We make it easier to prepare for your future and to protect yourself and your loved ones along the way.

Here's your pension. It might look familiar.

Guess which high-quality, low-cost pension scheme we use to help you save for your retirement? After all, you work so hard to make Nest a great scheme for millions of workers, we want you to benefit with them.

We'll start off by contributing a generous 8% of your salary. But if you want to pay more, you can – and so will we.

These contribution levels go above and beyond the minimum we're required to pay and we've achieved the Pension Quality Mark Plus accreditation for doing this. It just shows how much we care about your future.

Life assurance

You're covered by a group life assurance policy, just in case the worst happens. If you were to die in service, we'll pay your family or next of kin a tax-free lump sum that's equal to four times your basic annual salary. We want to make this simple for you, so we automatically sign you up for the cover and we pay for it too.

Critical illness cover

You can choose to take out cover that pays a tax-free lump sum if you're diagnosed with a serious illness. We hope this would provide you with some financial reassurance during a difficult time.



Contributing to your pension pot





I don't think I could have found a better place to work than Nest. They take pride in work-life balance and encouraging employees to work in a way that suits them best. I feel this has allowed individuals to develop their own work habits.



Keith Wong
Test Consultant



A true work-life balance

Helping you strike the right balance between work and home life is part of our culture.

We don't judge you or your reasons for wanting to work flexibly – we just give you what you need to do it.

Your annual leave

You start off with 25 days and the longer you're here, the more you'll accrue. Spend eight years with us, for example, and you'll bag yourself the maximum of 30 days.

Lots of you would like more time off to make the most of your busy lives and that's fine. You can apply to buy up to 10 extra days of leave a year, if you need it.

Two extra days off, on us

Every year you get your birthday and Christmas Eve off, for free. Just see it as a present for all your hard work.

Your needs matter

Everyone's situation is different and if you want flexibility you can have it. Choose a way of working that suits you – whether it's job sharing, compressing your hours or reducing or varying your work days. And choose when to come into the office and when to work from home.

We've helped all our employees adapt to remote working since the outbreak of the Covid-19 pandemic. Whatever equipment you need to do your job at home, we've got you covered.

Family leave

You'll get more than the statutory entitlements to maternity, paternity, shared parental and adoption leave when you've been with us for a year. We provide these enhancements so you can have the time and money you need to raise a family. We also offer paid days off if you need to care for a family member.

Pursue a passion

You should have the freedom to explore your interests and develop yourself. So, if you've been with us for two years you can apply to take a sabbatical for up to three months.

Get dreaming.



Developing and rewarding you

We invest in your growth and we reward and recognise your performance.

This means you'll be part of a motivated workforce with all the right skills to help us grow too.

Train to gain

Whether it's a short project management course or our long-term leadership academy, we offer you a range of training to help develop your career. After all, we want you to be your best at Nest.

Supporting your learning and development

Want to take yourself to the next level and need some specialist training to get there? If so, funding could be available up to £2,500 - no strings attached. If you need more then we may be able to offer you a learning agreement. You could get up to five days' paid study leave too.

Your place to grow

We want you to take full advantage of our high-quality learning and development offering. That's why we created our Learning Hub where you'll find the latest opportunities, announcements and resources all in one collaborative space.

Be part of your industry

We pay one professional membership subscription for you each year, so you can have a voice in your line of work.

Pay award and bonus

Every year we aim to run a pay review and a discretionary bonus scheme. On top of that we've given your manager the freedom to put you forward for a one-off salary increase at any point during the year, if you're performing exceptionally.

Recognising you

We don't think an employee's performance should just be reviewed once a year by their manager. If you see a colleague or a team living and breathing our values, you can give them a shout out too. They might even win an award and pocket a prize.



Contributing to society

We want to make a difference in our industry, in communities and to the planet.

We try to lead the way on issues ranging from diversity and inclusion to equal pay. You'll see the impact of what we do, and you can shape it too.

Volunteer

You get up to four days of paid leave a year to volunteer with an organisation you choose. We want you to do this - it helps local communities and we benefit from the skills you learn. If you need help finding a volunteer opportunity, then just ask. We're a caring bunch and have served breakfast at a homeless shelter, given a hand at foodbanks and helped children learn to read.

Shake up the pensions industry

Want to help create, support and nurture a new and diverse generation of talent in the pensions world and drive long-term, systemic change? We aim to offer opportunities to young people from Black, Asian and minority ethnic backgrounds in our local Tower Hamlets area and graduates of non-Russell Group universities. They'll need a mentor. Could it be you?

Events for everyone

Diversity and inclusion aren't just add-ons at Nest. They're business as usual and part of our DNA. Our calendar's packed with events celebrating difference, challenging stereotypes and combating stigmas. There's our 'Let's talk about race' virtual discussions, inspirational guest presenters speaking about their lived experiences and campaigns marking Pride, Black History Month, International Women's Day and many more.

Give As You Earn

Lots of us have causes close to our hearts and we want to help you support yours. Choose a charity to donate to from your monthly salary and we'll do the rest. You even get tax relief on what you pay, so it'll cost you less. Everyone's a winner.

Empowering our people

We're on a constant journey to create an inclusive environment and embody a diverse workforce. Our ambitious strategy sets out our approach, our targets and our measures to achieve this. Nest employees play a huge part in delivering this through six diversity working groups that help turn strategy into action.





Wow – never has cleaning and serving other people breakfast felt so right! Simple tasks like handing someone a clean towel and toothbrush can give them the dignity they are denied on a daily basis. And seeing your actions have a direct and positive impact is incredibly rewarding.



Guineviere Nicholas

Communications Officer
volunteering at
Whitechapel foodbank



Your wellbeing

Our focus is on creating a healthy, happy workplace where you can flourish.

So, we offer targeted wellbeing benefits and promote positive physical, mental and financial behaviours.

Employee Assistance Programme

Pick up the phone to speak in confidence to a trained counsellor when you need to. It's a free service and available 24/7, and you can have up to six counselling sessions. Whatever tough time you're going through, you'll be supported. We don't want any of you going it alone.

Mental health first aiders

We want you to feel free to talk about mental health and get help if you need it. Having a colleague in your corner can make all the difference - that's why we have mental health first aiders on hand. They can spot the signs that someone might need help, and provide initial mental health and crisis management support.

Eye care vouchers

You're helping us achieve our vision, so we look after yours. Every two years you can enjoy a free eye test and up to £55 towards the cost of some new specs.

Bringing you all together

Your wellbeing is our priority throughout the year. We run events for Mental Health Awareness Week, Time to Talk Day and our own wellbeing sessions throughout the year.

Your personal health MOT

We help every one of you stay on top of your health by offering you a free health screening every two years. During the health check with a medical professional, you'll be offered advice on healthy lifestyles as well as weight, blood pressure, BMI, glucose, cholesterol, vitamin D and blood oxygen testing.

Annual flu vaccinations

It's important to us that you feel your best over the winter months. We can set you up with a free flu jab every autumn if you want it.

In the Nest

Offices don't get much more modern than our eco-friendly Canary Wharf site. It's designed to help you work smarter, with lots of nooks, relaxing workspaces and mood-boosting plants. It's full of friendly colleagues too, of course. We're all set up to work remotely as well, so you can be supported wherever you are.





“
I became involved as a
mental health first aider as
it is something that has been
a part of my life for several
years, with close family and
friends being impacted.
”

Cliff Johnson

Head of
Central Change

Keeping you engaged

If you feel passionate about your work and in tune with your colleagues, it's more likely we'll all achieve our goals. Throughout the year we give you the chance to share your views and get to know those around you.

You talk, we listen

You all have the opportunity to make your voice heard and tell us what you think about working at Nest. We run two surveys a year and your answers help us understand what we do well and where we can improve.

A forum for you

Your opinions and experiences can help to influence real change. Our staff forum, Your voice, was set up to make sure everyone's views are heard when we take decisions. The forum has representatives from across the organisation, so it's run by our people for our people.

Doing it for the kids

If you've got little ones then we'd love to spark their imaginations and help them learn and develop. Every year we host Hatchling's Day, a programme of fun educational activities and workshops for your children to enjoy. We've run sessions on everything from creative writing and musical theatre to science experiments and storytelling.

Network at Nest

Our regular town hall events and annual conference are just some of the places where our employees can meet and learn more about each other in interactive ways. It's all part of our mission to make you and your colleagues feel connected.

December delights

We lay on festive events for all of you, whether you celebrate Christmas or not. It's all about coming together at the end of the year and having a well-deserved break.

There's something for everyone, such as wreath-making workshops, trivia quizzes and happy hours where we chat and see in the holiday season. And yes, you can wear your jumper if you want to.



The whole package

We've got all the usual benefits that help you travel to work and enjoy great discounts on a range of products. That's because every opportunity we get to make your life that little bit easier, we take it.

Get on your bike

Save money on travel costs. Check. Reduce your carbon footprint. Check. Get yourself a bike. Check. Pay for it monthly while saving on tax and National Insurance. Check. That's the cycle-to-work scheme in a nutshell.

It's only fare

If you're commuting into work and want to spread the cost of a yearly travel ticket, then just ask. We know it can be expensive and so we offer an interest-free loan to help you out.

Join the club

For just a few pounds a month you can join the Civil Service Sports and Social Club. You get discounts on everything from your gym membership and triathlon entry fees to your weekly food shop and household bills.



© Nest Corporation 2022. All rights reserved.

This document is provided for information purposes and not to be used for any other purpose or construed as financial, investment or professional advice or recommendation by Nest. Any views expressed herein are based on information available at the time of publication.

Nest does not warrant nor accept any responsibility for any loss caused as a result of any error, inaccuracy or incompleteness herein. Reproduction of all or any part of this document or use of the Nest trademarks and trade names is not allowed without the written permission of Nest.

Image credits

Front cover: franckreporter/E+ via Getty Images

Nest Corporation
10 South Colonnade
Canary Wharf
London, E14 4PU