

NOTICE FOR CURRENT EMPLOYEES OF FIRST BUS ONLY

Starting today (Monday 1st March), colleagues across First Bus will have the chance to purchase additional Life Assurance cover during a month-long window until the end of March.

It's important to note that the options available to you will depend on the existing cover and pension you already have. This may not be applicable for everyone.

Either way, it could be a great opportunity to review what protection you already have in place and whether or not you'd like to increase what you have for the peace and mind of both you and your family.

If this is something you are interested in and may be eligible for, please see the below tables and FAQs to help inform your decision on what's right for you.

Employees not in a pension scheme

If you are not in a FirstGroup pension scheme, the Company does not provide Life Insurance Cover for you. You can apply for:

Life Insurance cover you can apply for	Cost to you of cover
4 x basic pay	1% of basic pay
3 x basic pay	0.75% of basic pay
2 x basic pay	0.5% of basic pay
1 x basic pay	0.25% of basic pay

Employees in the Lifetime Savings Plan

Whilst you are an active member of the Lifetime Savings Plan, FirstGroup provide Life Insurance Cover based on the number of years you have been with the company. The amount you are covered for, and what additional you can apply for is shown here:

Years of company service on previous 5 April	Life insurance cover paid for by the company	Extra cover you can apply for	Cost to you of extra cover
0-3 years	1 x basic pay	3 x basic pay	0.75% of basic pay
4-7 years	2 x basic pay	2 x basic pay	0.50% of basic pay
8-11 years	3 x basic pay	1 x basic pay	0.25% of basic pay
12 years or more	4 x basic pay	N/A- Full 4x basic pay paid for by the employer	N/A

FAQs

How do I sign up?

Please email pensions@firstgroup.com, stating your full name, employee number and your employing company - for example, First Cymru and the amount of cover you are wanting to take. We'll complete some checks our end and then notify payroll to start your deductions.

How much will it cost me?

Each multiple that you apply for would cost 0.25% of your basic pay. Therefore, if you applied for 4 x cover, that would cost you 1% of your basic pay. The amount will be deducted automatically at payroll.

When will my deductions start?

Your deductions will start the first pay day after 1st April.

What if I want to increase / decrease or stop my deduction during the year?

You will be unable to increase or decrease your chosen cover level after 1st April. If you wish to stop your deduction completely, you can email pensions@firstgroup.com to inform us. Note, if you stop completely you won't be able to restart until the following year.

I'm in a different pension scheme to that listed above - am I covered for Life Insurance?

Yes - please check your scheme booklet for more details on your life insurance cover.

How do I complete an expression of wish form showing who I wish to receive the payment in the event of my death?

If you make an application to us, we'll send you an expression of wish form to fill in and return by post.

I've previously applied for extra life assurance - is this still in place?

If you have applied in a previous window, the deduction won't have stopped unless you asked for that to happen.

Is there an age limit?

The age limit for applications is 75.

Do I have to have a medical?

No, there is no need to have a medical to apply for this cover.

Are there exemptions or people who can't apply?

No, anyone can increase their cover, as long as they don't already have the full amount.

What if I tip from 3 years service to 4 years service this year? Do my deductions reduce mid-year?

It all depends on what length of service you have on April 1st 2021. We will use this date to determine your length of service.

Should you have any further questions or wish to speak to someone about the options available to you, please contact pensions@firstgroup.com