

# Car Salary Sacrifice Provider Review 2024



# In 2022, 53% of employers offered an Electric Vehicle Salary Sacrifice Scheme\*. This is predicted to rise as organisations seek to differentiate themselves in a competitive labour market and greater emphasis is placed on offering affordable green benefits.

## Putting you in the driving seat

The Car Salary Sacrifice benefit allows employees to lease a brand new car from a third-party supplier that has partnered with their employer.

The cost of the car is deducted from the employee's salary each month before Income Tax and National Insurance Contributions (NIC) resulting in potential savings for both the employee and their employer.

## Car Salary Sacrifice Provider Report

The Benefits Strategy Team's agnostic **Car Salary Sacrifice Provider Review** supports clients interested in implementing this benefit by providing an overview of the Car Salary Sacrifice market. It compares 12 of the top UK providers. Additional providers can be added subject to data availability.

The report assesses each provider in a number of key areas and is based on a pre-set series of questions. The report demonstrates how each provider's proposition differs within the market.

This report does not provide specific provider recommendations (based on your needs); however, will significantly aid the decision making process and help build a business case for change. Due diligence checks and provider demonstrations should be carried out before deciding on your preferred provider.

## The report covers six areas:



**Agreements:** The range of features within the agreement, including lease and mileage options.



**Early Termination Protection:** The protection offered to employers to reduce their liability.



**Vehicles:** The range of manufacturers and vehicles offered.



**Electric Vehicle Offering:** The range of electric vehicles offered and support with charging them at home and at work.



**Marketing and Communication Support:** How providers support their clients to promote the scheme and engage with their employees.



**Customer Service Support:** What type of support is provided to both employers and employees throughout their car Salary Sacrifice journey.

## Who is this report for?

This report provides invaluable information if you:

1. Are struggling to understand the key considerations which must be addressed prior to implementing a car salary sacrifice benefit
2. Require help to build a business case for change
3. Need more insight into the providers available within the market and their unique propositions, in order to assist procurement
4. Need assistance in understanding the risks associated with implementing this benefit and how these can be reduced or mitigated
5. Are looking to understand how your organisation's demographic make up will influence the decisions you make around this benefit

## Who are the Benefits Strategy Team?

The Benefits Strategy Team sit at the heart of consulting at MMB and bring a wealth of knowledge and experience from across the business. The team work closely with clients to ensure their benefits are competitive, relevant and strategically aligned to business values and objectives.

The Benefit Strategy Team provide a wide range expert of services including:

- Benchmarking against the general market and nominated peers
- Benefit Review and Recommendations
- Employee listening actives e.g. Focus Groups and Surveys
- Benefit Alignment / Harmonisation

To find out more contact:

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## Driving forward your benefits strategy

**A Car Salary Sacrifice scheme can help transform your employee value proposition whilst boosting your green credentials and creating savings for both your company and your employees.**

**If you're ready to consider implementing a Car Salary Sacrifice Scheme, our Benefits Strategy Team would love to help.**

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