

EMPLOYER PRIVATE MEDICAL INSURANCE POLICY

1. The Foundation provides employer private medical cover to employees, subject to the following conditions:
 - a) The employee is a permanent employee of the Foundation, an employee working through a probationary period leading to permanent employee status or is employed on a fixed term contract of one year or more.
 - b) The scheme will provide primecare and dental expenses cover as defined by the Scheme.
 - c) The cover will be for employees only, however it can be extended to dependents subject to employees paying the additional premium.
 - d) The scheme will normally accept employees and their dependants automatically without the need to provide evidence of health. The scheme operates a Moratorium Clause which excludes conditions five years prior to cover starting and for two years from cover starting if it remains free of treatment, advice or medication.
 - e) If the number of employees covered falls below three the scheme may be suspended or closed. To allow for prior notice of this situation arising employees must give three months notice before formally leaving the scheme.
2. Private medical insurance is classed as a benefit in kind therefore employees will have a tax liability on the value of the premiums paid by the Foundation. The Foundation is required to declare the premium value paid on behalf of each employee on an HMRC P11D form at the end of each tax year.
3. The Foundation's scheme will be subject to PAYE tax and National Insurance. This benefit will not qualify for employer pension contributions.
4. Any obligation on the Foundation ceases when an employee leaves the Foundation's employment and their membership of the Foundation's private medical insurance scheme will be terminated from that date.
5. The Foundation reserves the right to vary this policy after giving reasonable notice to Foundation employees.

Reviewed: April 2024