



Automatic Enrolment for payroll bureaus:
Understanding and implementing the new legislation for your clients




Bright
Simply brilliant software

Accountancy, tax, payroll and practice management software

AccountancyManager brightpay
Surf btc SOFTWARE

Today we'll discuss

1. What is Automatic Enrolment?
2. How does Automatic Enrolment work?
3. The roll out of Automatic Enrolment in the UK
4. What direct effect will it have on your clients and revenue stream
5. How your practice can best prepare for Automatic Enrolment
6. APIs: BrightPay x Surf Accounts / AccountancyManager x Surf AP
7. Questions & answers




What we know so far:
Phased implementation from 2024

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- In discussion for over **25 years**
- Due to be set up by 2023 and **enrolments to begin in 2024**
- Contribution rates to increase on a phased basis over **10 years**

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What we know so far: Optional for Employees



- Workers will be **automatically enrolled**
- Workers can **'opt-out' after 6 months**
- Those who choose to opt-out will be **re-enrolled after 2 years**

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What we know so far: Eligibility criteria



- Employees must be **aged between 23 and 60**
- Employees must be **earning over €20,000** across all employments
- The scheme is expected to impact around **750,000 workers**

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What we know so far: Contribution rates



- 1.5%** employee and employer contributions in **2024**
- Increase of **1.5%** every **3 years**
- Will reach maximum of **6%** in **2034**

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What we know so far: Saving supports & incentives



- Employers will match employee contribution on **1:1 basis**
- The state will provide a **€1 top up for every €3** saved by the worker
- For every €3 saved by the employee, a **further €4 is invested**

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What we know so far: Scheme choice



- Range of **four retirement saving funds** to choose from
- There will be a **default fund**
- Those who express **no preference will be enrolled into default fund**

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What we know so far: One central pension pot



- People moving between jobs **won't need to change pension schemes**
- Employees remain members on a **'pot-follows-the-member'** basis
- For multiple employments, savings will be **consolidated** into one pot

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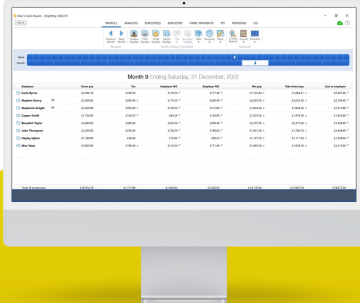
What we know so far: Central Processing Authority



- The AE system will be managed by a **Central Processing Authority**
- Employees will be able to access their own **pension portal**
- Employees will be able to **see their savings pot grow** over time

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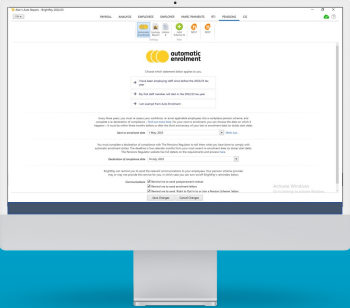
Auto enrolment in BrightPay



- January 2024 is fast approaching
- Software providers need time to develop a fully operational system
- Businesses need to prepare for the change

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Auto Enrolment in the UK version of BrightPay



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What effect will this have on your clients?



Effect on revenue



More paperwork



Contribution costs



Employee eligibility



Payroll software can help

Ongoing responsibilities for clients



Handling opt-outs, opt-ins & joining requests



Making deductions & contributions requests



Monitoring employee eligibility



Keeping staff records up to date

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Communicating changes to your clients

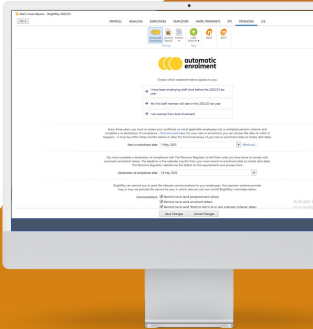
- Communicate the changes Auto Enrolment will bring in a way that clients will understand
- Focus on the client's perspective and how it will impact their business
- Get ahead of the curve and inform your clients early
- Take this time to really become a knowledge base for your clients



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Using Auto Enrolment to increase revenue

- As your service offering is expanding, your fee structure should reflect that
- Early and clear communication is key to successfully increasing prices
- Outline the additional work and expertise required
- Let the client choose how much responsibility they want to take on



Client Auto Enrolment consultations

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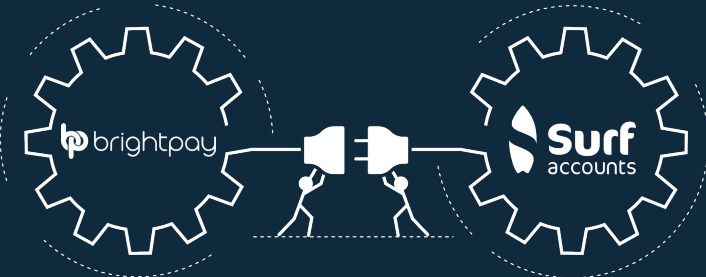
Offering free Auto Enrolment consultations with clients can have many benefits
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The client will begin to understand how much work is involved in Auto Enrolment
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The client will be much more receptive to your fee quotation



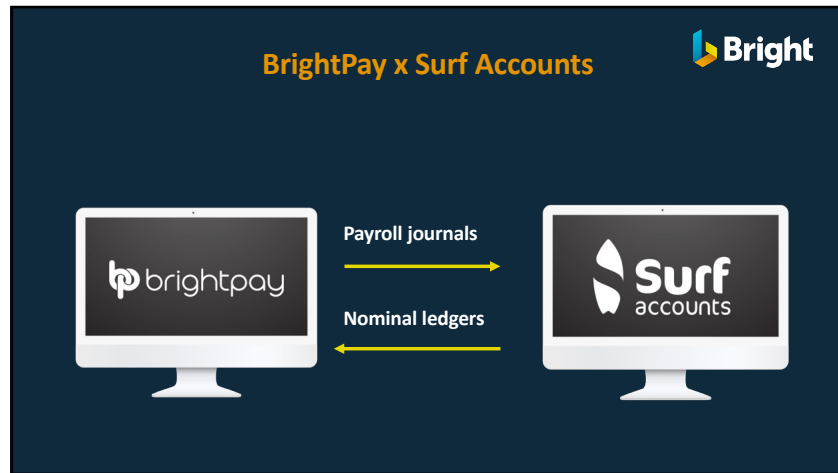
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The benefits of integrating BrightPay with Surf Accounts

- Increased efficiency
- Increased productivity
- Time savings
- Reduced errors
- Data accuracy
- Simple processing





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Questions and answers 