

# The Green Car Benefit



## In summary

The green car benefit provides employees with a brand new, fully-maintained and insured car for an affordable, fixed monthly amount. Combining tax efficiencies and manufacturer discounts, Tusker offers a great value fully-inclusive package. All the driver has to do is add fuel or charge and go.

Employees can now access the next generation of green cars but without the risk of depreciation or unknown servicing and maintenance costs. Even better, there's no deposits needed. Tusker's Lifestyle Protections mean that for many life events, if an employee leaves, they can simply hand the car back without any cost to them or the employer.



## The Tusker Service

Tusker provide a fully-administered, cost free service solution. This includes full support in all aspects of the compliant implementation, management, marketing and ongoing proactive promotion of the scheme.



## The savings

**Attract, retain and engage** employees with a cost free, highly tangible benefit

**Manufacturer discounts** – Tusker leverages its buying power on all cars and services to ensure a great value package, inclusive of full manufacturer discounts irrespective of organisation size

Salary sacrifice schemes remain a hugely cost-effective way of running a brand new car without deposits or the worries of car ownership. Its affordable fixed cost motoring and peace of mind.

- ✓ Employees can take full advantage of the Government's decision to reduce the benefit in kind on the lowest emission vehicles. Drivers can continue to take advantage of tax efficiencies on ULEVs combined with manufacturer discounts. The March 2020 budget confirmed this Government strategy setting out the rates for the next 5 years with a cap of just 2% BiK on zero emission cars.
- ✓ Employers can make class 1 NI savings on ULEVs. Many EVs can now generate circa £3000 per car in class 1 employer NI savings based on a typical 3 year term.
- ✓ ULEVs continue to offer the biggest tax efficiencies to employees and employers. Based on an average savings across EVs, less than 50 EVs can generate circa £100,000 Class 1 employer NI savings.



## Employee Benefits

Tusker's all-inclusive package provides total peace of mind

- ✓ **A brand new car delivered to the door** – employees choose the make, model and specification
- ✓ **Savings** – Tax efficiencies plus Tusker's manufacturer discounts and an all inclusive package
- ✓ **No deposits, no credit checks, no depreciation**
- ✓ **Risk free** – If an employee leaves they can simply hand the car back after an initial exclusion period (typically 3 months)
- ✓ **Protections** – Employees and employers are protected for a multitude of life events including resignation, redundancy, maternity, paternity and long term sickness.



## Employer Benefits

- ✓ **Fully administered cost free service** – including implementation and marketing
- ✓ **Delivered by market leaders and specialists.** Tusker is very different to traditional fleet and leasing companies.
- ✓ **Class 1 NI Savings on ULEVs**
- ✓ **Risk free** – protections mitigate costs for resignation, redundancy, maternity & illness
- ✓ **Highly tangible employee benefit** – attract, motivate and retain the most talented employees
- ✓ **Corporate and social responsibility** – actively promoting low CO<sub>2</sub> cars
- ✓ **Duty of care** – access to safer, more reliable, affordable cars, insured for business use
- ✓ **Green credentials** – Tusker's scheme is carbon neutral because it offsets the emissions of every car for free



## The Process

1. Complete flexibility with access to all current makes, models and specifications in the UK market. Terms from 24–48 months, 5–35k miles p.a.
2. Access electric and hybrid vehicles as well as lower emission petrol and diesel cars
3. Tusker leases the car and funds it to the employer. Employee signs a binding back to back agreement taking on the obligations of the arrangement.
4. Employer reduces employee's gross salary in exchange for the benefit of the car. Employee saves tax & NI contributions. The car is a taxable benefit so employee pays tax on BIK
5. Employer uses the gross salary sacrificed to cover monthly invoice
6. It's cost neutral



## Why choose Tusker?

- ▶ We're on a mission to help organisations be more productive through happier employees
- ▶ **Free carbon offsetting** on all cars
- ▶ Employee-centric focus and unique approach to scheme marketing
- ▶ Fully **compliant, innovative, exciting, fully managed, cost-free employee** benefit
- ▶ Market leaders – best in class proposition with the largest dedicated customer support team
- ▶ Great **value**, huge **choice** and unbeatable **service**