

Redundancy and severance — advice and support for employers



Redundancy and severance programs can be challenging for employers and their employees. At WTW we have developed expertise over many years to assist you with all aspects of these programs from start to finish including:



Program design



Project management



Bespoke calculations and statements for employees



Employee support and communication

Program design

WTW have worked with numerous clients in this area and we have seen and helped design many redundancy programs in all sectors. We have an extensive database of typical designs and can advise you on an appropriate design for your program and how to best communicate it for effective deployment.

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Project management

WTW are experts in managing employee benefit projects with our clients. It is vital that such projects are well planned, managed and communicated to ensure the best outcome for both employer and employee. We can provide a detailed project plan and regular management information to our clients throughout the project and utilise a change-enabled project management methodology, which research shows to deliver greater success in change projects.

Using the expertise of our talent and reward consultants, we can assist the employer in setting selection criteria and the design of communications for employees.

Bespoke Information for Employees

The success of such a project often comes down to how clearly the offer is communicated to the employees.

WTW have developed user-friendly member statements which set out clearly their figures and options and are an integral part of the individual advice delivered to employees. We draw on the expertise of our Actuarial Department for what can be complex calculations around Revenue limits and the associated pension scheme benefits as well as our communication and change management team who have vast experience in supporting the design, roll-out and effectiveness of change projects.

Employee support and communication

Undoubtedly the most important aspect of any redundancy/severance exercise is the support provided to employees at what will be a significant moment in their career/lives. This is the area in which we believe we can offer the complete range of advice and support to employees.

Included in this service are:

1. **Group sessions** where all of the options are explained in detail.
2. **Individual employee meetings** with bespoke advice provided by one of our qualified Financial Advisors, including help making decisions on retaining or waiving their pension lump sum option as well as more holistic financial planning issues such as their options on leaving service, continuation of life or PHI cover and how best to utilise their severance lump sum.

3. Communication

Our Communication and Change Management team can work with you to create a communications plan to ensure your employees are supported and provided with the right information and messaging throughout the process.



Further information

To find out how you can benefit from our employer redundancy and severance service please contact your WTW consultant or, alternatively, please contact:

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About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at wtwco.com.



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