

YOUR GUIDE
FOR 2025/26

MY FLEX

HOW WILL YOUR BENEFITS PACKAGE STACK UP?

WELCOME TO MYFLEX

REWARDS AND BENEFITS ON YOUR WAVELENGTH

Want a flexible benefits scheme that supports you? With MyFlex, you decide what's important.



1. Flexible Benefits

Choose from a range of health and lifestyle benefits offering exclusive discounts, reduced corporate rates, tax and National Insurance savings, with the costs spread over 12 months.



2. Discounts and Cashback

Save on your everyday spending with access to thousands of discounts and cashback incentives on your regular shopping, leisure activities and favourite brands.



3. Learning Opportunities

Learn something new or enhance your existing skill set with access to hundreds of courses and resources.



4. Total Reward Statements

See the total value of your rewards package from IOP, including core and optional benefits, salary, allowances and pension, so you can understand what it's all worth.

CONTENTS



04

WHAT ARE FLEXIBLE BENEFITS?



05

HOW DO YOU MAKE SAVINGS?



NEW STARTERS AND LIFE EVENTS

08



HEALTH & WELLBEING BENEFITS

16



LEISURE & LIFESTYLE BENEFITS

22



DISCOUNTS AND CASHBACK

24



TOTAL REWARD STATEMENT

25



ACCESSING THE SITE

WHAT ARE FLEXIBLE BENEFITS?

A range of benefits to support your health, lifestyle, family and future.

It's up to you to choose what you want and create the best benefits package for you.

IOP fund some benefits for you. As part of your core package, you're auto enrolled into the following:

 LIFE ASSURANCE

 PRIVATE MEDICAL INSURANCE

 HEALTHCARE CASH PLAN

 GROUP INCOME PROTECTION

 PENSION

Availability

Each year, in June, you have an annual enrolment window in which to review your Flexible Benefits. You can select new benefits, amend cover levels, and upgrade your core benefits. Most benefits are only available to select or amend during this period, but others are available all year round.

Additional information

Please read the benefit information, policy documents and FAQs for each benefit on MyFlex before making your selections.

HOW DO YOU MAKE SAVINGS?

FOUR WAYS YOU SAVE

1. Exclusive discounts

Enjoy preferential rates thanks to specially negotiated corporate discounts and group policies. You won't find these prices elsewhere.

2. Spread costs

Take advantage of annual rates, which are taken direct from your pay over 12 months. Great prices without the big, one-off expense.

3. Save tax and NI

Benefits paid for through Salary Sacrifice enable you to make tax and/or National Insurance savings. The cost is simply taken from your gross pay, rather than your net pay.

4. Deals on your shopping

Save money on everything from food to fashion with a range of discounts, shopping cards and cashback deals available through your discounts and learning portal.

Did you know you can save money on a brand-new bike?

Assuming you're a basic rate taxpayer, let's see how much you could save on a bike worth £2,000 with Cycle to Work...

| | |
|--|-------------|
| Tax Savings (20%) | £400 |
| National Insurance Savings (8%) | £160 |
| Corporate discount (4%) | £80 |

That means a £2,000 bike could cost you just £1,360!

Higher rate taxpayers will make even greater tax savings.



NEW STARTERS

Welcome to the Institute of Physics.

Welcome to the Institute of Physics. On top of the core benefits funded by IOP, you will be able to choose some additional benefits shortly after you start, including:

- Charity Donations
- Critical Illness Insurance
- Cycle to Work
- Dental Insurance
- Gym Membership
- Travel Insurance

You can select from the full range of MyFlex benefits when they become available during the next annual enrolment.



LIFE EVENTS

What happens if things change?

We know life doesn't stand still. So why should your benefits be any different? If you experience a change in circumstances, you can make changes to annual benefits (normally only available during annual enrolment), subject to HMRC and provider restrictions. We call this a life event.

If your event is related to your work life, such as a substantial change in salary or working hours, this will be activated for you.

If your event is related to your personal life, such as a change in marital status, moving house or becoming a parent, you can submit a life event request through MyFlex, under 'Your benefits'.

We will notify you when your life event window is open, and you can amend selected benefits to suit your changed circumstances.



YOUR BENEFITS

BENEFITS TO LOOK AFTER YOU AND YOUR FAMILY IN KEY AREAS OF YOUR LIFE

HEALTH & WELLBEING

| | |
|---------------------------------------|----|
| Life Assurance CORE | 09 |
| Group Income Protection CORE | 09 |
| Healthcare Cash Plan CORE | 10 |
| Will Writing | 10 |
| Partner Life Assurance | 11 |
| Personal Financial Consultation | 11 |
| Private Medical Insurance CORE | 12 |
| Dental Insurance | 13 |
| Health Assessment | 13 |
| Critical Illness Insurance Employee | 14 |
| Critical Illness Insurance Partner | 14 |
| Gym Membership | 15 |

LEISURE & LIFESTYLE

| | |
|------------------------------------|----|
| Holiday Trading | 17 |
| Technology | 17 |
| Cycle to Work | 18 |
| Charity Donations | 19 |
| Travel Insurance | 20 |
| Group Personal Pension CORE | 21 |

How do I review my current benefits?

To see your benefits click 'Explore your benefits' from the MyFlex homepage. Our handy traffic light system indicates which benefits are active, due to stop, start, change, or roll over. We recommend reviewing your benefits during annual enrolment to see which benefits will automatically roll over, and which need to be reselected.

- GREY – this benefit will start soon
- GREEN – this benefit is active
- YELLOW – this benefit is due to change or roll over
- RED – this benefit will end soon

HEALTH & WELLBEING

ENSURE YOU AND YOUR FAMILY RECEIVE THE BEST IN MEDICAL AND FINANCIAL CARE



LIFE ASSURANCE

CORE

PROTECT YOUR LOVED ONES FINANCIALLY

AVAILABILITY: ANNUAL ENROLMENT ONLY

COMPANY-FUNDED COVER OF
4X REFERENCE SALARY*

PROVIDER: 

CHOOSE TO INCREASE YOUR COVER UP TO 10X BASIC SALARY

SAVE TAX AND NATIONAL INSURANCE

GROUP INCOME PROTECTION

GET FINANCIAL SUPPORT IF YOU ARE UNABLE TO WORK

CORE**



RECEIVE AN INCOME IF YOU ARE OFF WORK FOR MORE THAN 26 WEEKS***

COMPANY-FUNDED COVER

75%
of your salary (less state benefits)

You're covered in the event of a long-term illness

PROVIDER: 

Get paid for up to **5 YEARS**

*Flex down your cover to 2x reference salary. The difference in value can be used to purchase additional benefits or can be taken as an addition to salary subject to tax and National Insurance.

**You are automatically enrolled in this benefit after two years' service

***Subject to a successful claim

HEALTHCARE CASH PLAN

CORE

CLAIM BACK THE COST OF EVERYDAY HEALTHCARE

AVAILABILITY: ANNUAL ENROLMENT ONLY

✓ Level 1 is company funded

Choose to increase your cover

Add your family

Children under 16 are covered for free
(24 if in full time education)

Claim back on prescriptions and optical expenses

Claim back some of the excess on PMI

PROVIDER: **+ medicash**
A positive approach to health

SAVE NATIONAL INSURANCE ON ADDITIONAL COVER

WILL WRITING

TAKE CARE OF LIFE'S BIG DECISIONS

AVAILABILITY: ANYTIME

Professional will writing service



Peace of mind for your family after your death

Includes bereavement services

Add power of attorney

Share your healthcare wishes with a Living Will

PROVIDER:



FOR YOU AND YOUR PARTNER

SAVE NATIONAL INSURANCE

LIFE ASSURANCE

PARTNER

PEACE OF MIND THAT YOU WILL RECEIVE FINANCIAL ASSISTANCE SHOULD YOUR PARTNER PASS AWAY

AVAILABILITY: ANNUAL ENROLMENT ONLY

Receive a lump-sum payment if your partner passes away



PROVIDER: **canada life**

SAVE TAX AND NATIONAL INSURANCE

PERSONAL FINANCIAL CONSULTATION

REACH YOUR FINANCIAL GOALS, WITH HELP FROM THE EXPERTS

AVAILABILITY: ANYTIME

GET HELP WITH MORTGAGES, INVESTMENTS, RETIREMENT PLANS AND MORE



CLAIM YOUR FREE 30-MINUTE CONSULTATION TO GET STARTED

PROVIDER: **Quilter**

PROVIDER:
 AVIVA



Access a dedicated helpline
for expert advice and support

PRIVATE MEDICAL INSURANCE



CHOOSE TO ADD
YOUR PARTNER
OR FAMILY

FAST ACCESS TO HIGH-
QUALITY MEDICAL CARE

AVAILABILITY: ANNUAL ENROLMENT ONLY

SAVE NATIONAL
INSURANCE

on additional cover

CORE

- Full cover for in-patient treatments (subject to insurer limits)
- NHS cash benefit for inpatient and outpatient treatments (subject to insurer limits)

Complement with
the Healthcare Cash
Plan for claims

Cover is funded for you
after successfully passing
probation and completing six
months' service

DENTAL INSURANCE

HELP COVER THE RISING COST
OF DENTAL TREATMENT

AVAILABILITY: ANNUAL ENROLMENT ONLY



Select from **5** levels of cover

Receive reimbursement on everyday treatments

Covers both NHS and private treatments

PROVIDER: 

SAVE NATIONAL
INSURANCE



ADD YOUR
FAMILY

HEALTH ASSESSMENT

IDENTIFY HEALTH RISKS AND MAKE
POSITIVE CHANGES

AVAILABILITY: ANYTIME

Get a thorough medical
check-up and lifestyle advice



Book an assessment at any time throughout the year

12-month contract

Select from four levels of assessment

Additional cancer risk review option
if you are over 40

PROVIDER:  Bluecrest

SAVE NATIONAL
INSURANCE

NOW INCLUDES
PARTNERS

CRITICAL ILLNESS INSURANCE EMPLOYEE



PROTECT AGAINST FINANCIAL
HARDSHIP IN THE EVENT OF
A SERIOUS ILLNESS

AVAILABILITY: ANNUAL ENROLMENT ONLY

Receive a tax-free
lump sum up to
5x salary

Select cover
in units of
£25K

PROVIDER: AVIVA

SAVE NATIONAL INSURANCE

Access to **Best Doctors** – a
second opinion medical service. Best Doctors

CRITICAL ILLNESS INSURANCE PARTNER

PROTECT YOUR PARTNER AGAINST
FINANCIAL HARDSHIP IN THE
EVENT OF A SERIOUS ILLNESS

AVAILABILITY: ANNUAL ENROLMENT ONLY

Select cover in units of
£25K up to
£250k*

PROVIDER: AVIVA

SAVE NATIONAL INSURANCE



*Partner cover cannot exceed employee cover.

PROVIDER: GYMFLEX
HEALTH CLUB MEMBERSHIPS

SAVE NATIONAL
INSURANCE

12-month
minimum contract

Submit this benefit by 15th
of the month to enjoy it on
the 1st of the following month

Transfer your existing
membership (at the
gym's discretion).

GYM

MEMBERSHIP

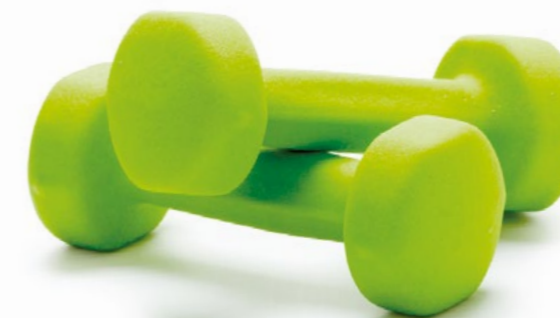
KEEP FIT FOR LESS

Benefit from
corporate rates

AVAILABILITY: ANYTIME

+ ADD PARTNER
/ FAMILY

SELECT FROM OVER
2,000
gyms nationwide



Gyms include
David Lloyd,
Virgin Active,
Nuffield Health
and more

LEISURE & LIFESTYLE

SAVE MONEY, DONATE TO CHARITY,
AND ENHANCE YOUR LIFE OUTSIDE OF WORK



HOLIDAY TRADING

GET THE RIGHT
AMOUNT OF HOLIDAY

AVAILABILITY: DECEMBER WINDOW ONLY

Buy/sell up to an
EXTRA WEEK'S
annual leave



YOUR SALARY WILL BE USED
TO WORK OUT THE COST

ADJUST YOUR HOLIDAY ENTITLEMENT

SAVE TAX AND NATIONAL INSURANCE
(Holiday buy only)

TECHNOLOGY

OWN THE LATEST TECH
AND SPREAD THE COST

AVAILABILITY: ANYTIME

From AirPods and sports watches
to tablets and TVs
choose from a wide
range of technology



Spread the cost over 12 interest-free payments

Top brands include Apple and Beats

Secure and trackable delivery direct to home

PROVIDER: **select**
Technology Group

SAVE NATIONAL INSURANCE

SAVE TAX AND NATIONAL INSURANCE

Choose a bike and safety equipment
UP TO £2,500

PROVIDER:
halfords

CYCLE TO WORK

STAY IN SHAPE WITH YOUR COMMUTE TO WORK

AVAILABILITY: ANYTIME



SPREAD THE COST OVER A 12-MONTH HIRE AGREEMENT



SELECT FROM OVER
450
retailers



OPTION TO PURCHASE THE BIKE OR EXTEND THE HIRE AGREEMENT

SAVE MONEY ON A NEW BIKE



PAY ONLY 80P PER £1 YOU DONATE

MANAGE YOUR DONATIONS ONLINE

CHARITY DONATIONS

DONATE TAX-FREE TO A REGISTERED UK CHARITY OF YOUR CHOICE

AVAILABILITY: ANYTIME

GIVE A MINIMUM OF
£5 A MONTH
AND INCREASE WHEN YOU WANT TO



PROVIDER: **CharitiesTrust**

60P PER £1 FOR HIGHER RATE TAXPAYERS



SAVE NATIONAL INSURANCE

TRAVEL INSURANCE

PROVIDER:
Pen
underwriting

ENJOY ALL YOUR TRIPS AWAY WITH AFFORDABLE INSURANCE



Select European or Worldwide annual cover

AVAILABILITY: ANNUAL ENROLMENT ONLY

Includes winter sports as standard

COVER FOR PERSONAL TRIPS AND HOLIDAYS

ADD YOUR PARTNER AND FAMILY

SAVE TAX AND NATIONAL INSURANCE
(Salary Sacrifice only)

Contribute towards your pension each month through your salary

GROUP PERSONAL PENSION

CORE

PREPARE FOR YOUR FUTURE AND START PLANNING YOUR RETIREMENT

AVAILABILITY: ANYTIME*

↑ INCREASE OR
↓ DECREASE YOUR CONTRIBUTIONS ANYTIME*

PROVIDER:
AVIVA



MAKE ADDITIONAL CONTRIBUTIONS TO BOOST YOUR SAVINGS

*You can only join or leave the scheme through HR.

WAIT, THERE'S MORE...

INTRODUCING DISCOUNTS AND CASHBACK. YOUR PERSONAL PORTAL FOR DISCOUNTS AND LEARNING RESOURCES, AVAILABLE ALL YEAR ROUND.

AVAILABILITY: ANYTIME

Lifestyle savings

Food, fashion, flights and more. Here's how you can save:

1. Discounts

Claim in-store and online vouchers from hundreds of brands and retailers.

2. Cashback

Access cashback deals when you visit your favourite online stores through MyFlex.

3. Shopping Cards

Select a retailer through MyFlex and immediately pay less for a pre-paid shopping card.

Learning

Access free education courses and resources from some of the world's leading institutions. With courses ranging from gardening to mathematics, there's something for everyone.

Whatever you're into, take your education into your own hands and pursue your passions.



TOTAL REWARD STATEMENT

DISCOVER THE TRUE VALUE OF THE REWARDS AND BENEFITS YOU RECEIVE



AVAILABILITY: ANYTIME

To help you understand what your total package from IOP is worth, we provide you with a personalised online reward statement.

It's updated monthly, giving you easy access to the latest information on your salary, bonus, pension and more.

Your reward may be more than you think.



Explore your Total Reward Statement on MyFlex.

ACCESSING THE SITE

MYFLEX MAKES IT EASY FOR YOU TO EXPLORE AND CHOOSE YOUR BENEFITS

LOG IN ANYTIME, ANYWHERE.

• At work:

Go to www.myflex.iop.org, no usernames or passwords required.

When you log in for the first time you'll be asked for your username (your work email address) and password (sent to your inbox).

For your Flexible Benefits ...

Go to 'Shop for benefits'. It's like online shopping – browse what's on offer, choose the benefits you want and add them to your basket.

Remember to submit your benefits basket to confirm your selections.



For discounts and learning ...

Simply select the discounts and learning options you like the look of from Home or use the search tab to explore.



For your Total Reward Statement ...

Hover over 'Benefits' in the top left-hand corner, and then click 'Total Reward'. Browse your current and previous statements and see how your rewards package adds up.



Or on the move:

Download the **OneHub|Home** app to access **MyFlex** on the go. When you first log in, you'll need to let us know who you are. Simply enter your IOP email and follow the steps on screen. Having problems? Clear your cache on your iOS or Android device, or select 'Try again'.

Get OneHub | Home for iOS

Get OneHub | Home for Android

WWW.MYFLEX.IOP.ORG

We hope you enjoy all that MyFlex has to offer. If you need any help, contact the helpdesk on 02380 248097, or message us on MyFlex anytime.

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