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Fast Track auto enrolment for SMEs

With auto enrolment staging dates for SMEs fast approaching, HFS Milbourne, the Surrey-based pension specialist, has launched a new non advised Fast Track service for employers looking for a quick and cost effective way to set up and manage their company pension scheme.

The Fast Track service is available on a fixed fee basis to businesses that meet certain qualifying criteria such as access to relevant payroll software which has been enabled to meet the requirements of the scheme.

The core Fast Track fee covers the key stages of introducing a compliant workplace pension including initial data gathering and assessment, scheme design and implementation and compliance. An additional element provides for ongoing support and monitoring once the pension is in place. An option which supports the National Employment Savings Trust (NEST) scheme is also available.

Jane Read, head of employee benefits at HFS Milbourne, said: "Companies with fewer than 30 employees will have a staging date that falls within the next 18 months and for some employers this will be as soon as Jan 2016. Although the advice is to allow plenty of time before the staging date to prepare for auto-enrolment, inevitably there will be some employers that run out of time and our Fast Track option is ideal in such a scenario."