

Benefits Principles Policy

written by Rory Lodge | April 15, 2020



1. PURPOSE

To establish the principles to be considered when determining the appropriateness of introducing or modifying benefits plan or programs for employees is the purpose of this Statement of Policy and Procedure.

2. POLICY STATEMENT

To provide fair and equitable benefit plans and programs based on industry practices is the policy of _____. The following principles that govern considerations relating to the type of programs that may be made available to employees are;

- it is the belief of _____ that employees are primarily responsible for their welfare and the welfare of their dependents;
- arrangements may be made by _____ to provide appropriate benefit plans/programs that are designed to protect employees from significant hardship resulting from unseen circumstances; reasonable efforts will be made to ensure such plan/programs are competitive with those that are generally in use in the same industry in which we complete, where plans are provided;
- where _____ can afford to do so and where it is general practice to do so in our voluntary, _____ may contribute to some, or all, of the costs of various plans. The expectation is that employees will contribute to the cost of benefits plans/programs.
- employees may be offered the opportunity to participate in appropriate plans on the assumption that costs of a group plan would normally be less than the costs an employee would have to pay as an individual;
- in its sole discretion, _____ may decide upon the following:
 - plan design or modification, including the reduction of benefits;
 - introduction of new plans;
 - selection of carriers;
 - funding arrangements; and
 - benefits to be provided.
- master benefit programs shall be used for all locations of _____, wherever possible and practical; however, benefits may vary depending upon differing circumstances under those programs...