

IRIS conducted a survey of over 300 SMEs between April and July 2015, looking into how prepared they are for auto enrolment. Here are some of the key highlights:

Proportion of businesses who plan to manage their auto enrolment manually

1 in 3

10%

of businesses plan to use costly middleware for auto enrolment assessment

Number of businesses that are still unsure of the responsibilities around auto enrolment communications

21%

The number of business that are unaware that **auto enrolment** is compulsory

7%

Number of businesses that will potentially **miss their staging date**

37%

71%

of businesses have not had any help from an accountant for auto enrolment

Businesses who have not had help from a business adviser or IFA for auto enrolment

3 in 4

But what are the key learnings?

7% of businesses still think that auto enrolment is optional

Auto enrolment is definitely not optional. Continuous assessment of your employees is needed every payroll period. In addition to this, to remain compliant you must let your employees know of your changes to workplace pensions via communications.

1 in 3 businesses are planning to manage their auto enrolment manually

Auto enrolment is an extremely complex process that running manually could leave you exposed to making mistakes and not being fully compliant. This could then lead you to being issued fines by The Pensions Regulator.

Over one fifth of businesses are unsure about the legally required pension communications

The pension communications are a legally required set of documents that must be relayed to your employees when certain parts of the payroll process happen.

What is the solution?

The IRIS AE Suite™ automatically assesses employee eligibility for auto enrolment with each payroll run as well as sending out payslips and P60s electronically. In addition to this, it also distributes the legally required pension communications to employees which they can access them via their secure, online portal.

To see our solution via a free, no obligation demonstration, click the link below or call one of our auto enrolment specialists on the number below.