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# Giant Umbrella

If you're looking for a compliant Umbrella company with pension planning options, award-winning benefits and a variety of package options, Giant have the solution for you.

This booklet should answer most, if not all, of your frequently asked questions about joining Giant Umbrella.



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## What type of contract am I engaged under?

A contract of employment, with Giant as your employer. Under this contract of employment, you may take on various different assignments through various agencies/hirers.

The contract terms ensure we cover our responsibilities as your employer.



Does IR35 apply to umbrella employment?

No, it does not

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## Joining

How do I join Giant Umbrella?

Click on the joining link on our website and you can onboard within minutes – simple, convenient and easy!

What information do you need from me?

We'll need your personal details (e.g. name, DOB, email address, home address, NI number, bank details) and for you to carry out an electronic identity and right to work check.

Why do you need to carry out an identity check?

As your prospective employer, we have a legal responsibility to ensure that you have the right to work in the UK. Under our anti-money laundering policy, we are required to also check your identity and address. You can carry this simple check out quickly, conveniently and securely via your online portal. Remember to have your passport to hand when completing the onboarding steps.

What about contracts?

Once you have logged into your portal and provided your personal and assignment details, your contract documents will be made available to you to view and accept electronically online.

Do I need to notify my agency that I am joining Giant Umbrella?

We will email them when you join, but we also recommend that you advise them that you are joining Giant as some agencies require the information directly from yourself.

If I join Giant Umbrella today will my employment with you start from today?

No, your employment starts from the first day of your assignment. Therefore you can fully join online today so that everything is set up and ready. Your employment will start when your assignment starts.

## Net pay illustrations

Can you provide a net pay breakdown with all costs/deductions

Yes, please enter your details and rate on the calculator available on our website.

Can a yearly illustration be provided using my specific tax code?

Our illustrations provide an estimated take home using a fixed set of assumptions as detailed. They are for illustrative purposes only to provide an estimated net take home and should not be thought of as guaranteed income.

Can you provide me with a net pay illustration factoring in Student loan deductions?

We are unable to include student loan repayments in the illustration we provide; however if we are notified by HMRC to make deductions, the amount you repay depends on which plan you're on. Each plan has a threshold for your weekly or monthly taxable income. You repay:

1. 9% of the amount you earn over the threshold for Plan 1 and 2
2. 6% of the amount you earn over the threshold for the Postgraduate Loan
3. If you have a Plan 1 or 2 loan and a Postgraduate Loan, you'll repay 15% of the amount you earn over the threshold.

You do not pay anything back if your income is under the threshold. The thresholds change on 6th April each year, Click on the following link to find out the current thresholds: <https://www.gov.uk/repaying-your-student-loan/what-you-pay>

Can you provide me with a net pay illustration factoring in private pension contributions?

Yes we can, please Click [here](#) to use our online calculator. To understand in detail the impact it may have on your financial planning here we recommend that you speak with a qualified independent financial advisor. You can call Humphries IFA on 020 8390 9055 or send an emailing to [info@humphriesifa.co.uk](mailto:info@humphriesifa.co.uk) (<http://www.humphriesifa.co.uk/>)



## When & how often do you pay me?

### When do you pay me?

If your agency sends us your timesheet information electronically (known as DX – Data Exchange), upon processing the file and receiving cleared and allocated funds, we will pay you the next working day via faster payment. Faster payment means the funds will clear in your account on the same day and so you won't need to wait the usual 2-3 working days for payment to clear.

If your agency does not operate Data Exchange with us, you must enter a timesheet online via your giant portal, this will invoice your agency and once we receive the cleared and allocated funds from them, we will pay the next working day via faster payments.

### How often will you pay me?

We will pay you in line with the same frequency that your agency pays us – i.e. if they pay us weekly, we will pay you weekly; and if they pay us monthly, we will pay you monthly.

If your agency pays us weekly and you would prefer for us to pay you monthly, then we can arrange this for you.

### Can Giant Umbrella make payments to my limited company?

No, as your employer we can only make payments into a personal UK-based bank account where you are a named account holder.

### What is Giant's service guarantee?

We are committed to ensure that you are paid on time, and so we guarantee to have money in your bank account by the end of the next working day after receiving cleared and allocated funds from your agency or client. Let us know if this has not been done and we'll waive our next weekly margin.



## Can I claim expenses?

### What are business expenses?

Business expenses are costs that you incur 'wholly, exclusively and necessarily' in the performance of the duties of your assignment. They can either be 'billable' whereby the hirer may agree to reimburse the expense; or 'non-billable' which are expenses you incur but are not reimbursed by the hirer.

As the nature of expenses affects the amount of tax you pay, HMRC have strict criteria regarding what expenses may be claimed and we are committed to managing expenses strictly in accordance with HMRC requirements. If you are in any doubt about what you are permitted to claim, please speak to the Employee Support team who will be happy to advise you.

### What are billable expenses?

In some cases, the hirer, rather than us, may agree to reimburse your business expenses and these are referred to as "billable expenses". Examples may include travel, accommodation, subsistence (food and drink), training and equipment. To process and pay you quickly, all billable expenses will initially be treated as taxable income and will be subject to PAYE tax and National Insurance Contribution deductions. There are certain conditions that must be met to have this reversed and paid to you as non-taxable i.e. without any deductions.

### What are non-billable expenses?

"Non-billable expenses" are expenses you incur in the performance of your assignment that are not reimbursed by the hirer. These payments do not attract PAYE tax and National Insurance (known as tax relief). Only irregular site-to-site business mileage, where you have used your car or bike, can be paid by us without the deduction of taxes and is subject to strict receipt validation and audit checks.



## Can I claim expenses? continued

### What is SDC and its impact?

Since April 2016, if the hirer has the right to supervise, direct or control you, then HMRC deem you to be treated similar to a permanent employee of the hirer.

You are:

1. Supervised if someone is ensuring your work is being done correctly and to the right standard
2. Directed if someone ensures your work is performed in a certain way e.g. instructing how it should be done
3. Controlled if someone dictates what work you do and/or how you do it

As a result, if you are under supervision, direction or control, you are not eligible to claim tax relief on expenses such as home to work travel and subsistence. Please note, HMRC assume that all umbrella workers are subject to SDC, but can provide you with a questionnaire so we can assess your SDC status.

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## What deductions do you make from the umbrella limited company rate quoted by the agency and how are they shown on my payslip?

What is the rate I am quoted by my agency and what deductions are there?

Your agency will quote you the umbrella limited company rate, which can often be confusing because this is Giant's income and not yours. To get to your actual taxable gross rate, there are a number of deductions that need to be made including employers national insurance (13.8%), apprenticeship levy (0.5%), employer's pension (where enrolled) and our weekly margin.

These deductions are shown on an invoice reconciliation each time you are paid and can vary depending on the number of hours or days worked and therefore your gross pay rate will vary. This can be confusing and from April 2021, as part of the Governments Good Work Plan, agencies must detail these deductions on a Key Information Document issued to you so you have a clearer idea of your actual taxable gross pay rate. If you have not received a Key Facts Document from your agency, please request one from them before you start your assignment.

Why is employer's national insurance and the apprenticeship levy deducted from the umbrella limited company rate?

All employers must pay employer's national insurance and the apprenticeship levy – it is a statutory requirement. The rate that the agency pays to Giant must cover these employment costs and our margin. To get your actual taxable gross pay rate, we deduct these costs first and the remaining balance is your gross pay, which is subject to PAYE tax and Employee's National Insurance.

What does my payslip look like?

You receive an invoice reconciliation and a payslip. The invoice reconciliation starts with Giant's income paid by and then shows the statutory deductions such as employer's national insurance, apprenticeship levy, and our margin, before arriving at your gross taxable pay which is shown on your payslip with PAYE tax deductions.

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Why is my PAYE tax estimated to be higher in comparison to other quotes I have received?

Please be aware your personal tax-free allowance reduces for income over £100,000 per year. Note, not all umbrella companies will illustrate this and as such will erroneously inflate your net income.

## What about holidays?

What is the holiday leave entitlement under umbrella and how does it work?

You will have a statutory minimum entitlement of 28 days holiday leave per year including bank and public holidays. If under the AWR regulations we are advised by your agency or hirer of a higher entitlement, then this will be matched for you.

How is holiday leave paid?

With Giant Umbrella you decide whether you have your holiday pay paid in every payroll on a rolled-up pre-paid basis, which means when you take time off you will not receive any additional payment; or alternatively, it can be accrued and set aside in every payroll and paid to you when you take time off.

Almost all workers choose to have their holiday pay rolled-up and paid as they work; however, the decision will always be yours and you will be asked to select your preferred option during the onboarding process. Whichever option you decide, we will ask you to re-confirm your choice when you accept your assignment schedule. We will also send you regular emails throughout the year to remind you to take your holiday.



## What are my pension options?

What tax relief do I get when contributing into a pension scheme?

This is an important question.

Under NEST the employer contribution, 4%, saves employer's national insurance and tax however your employee contribution, 4%, is paid from your net income and only receives basic rate, 20%, tax relief at source. The government add 1% to your contribution making your contribution 5%. On your employee contribution you get no relief from employers' national insurance and you will need to claim higher rate tax relief via your self-assessment.

In contrast under our Standard Life pension arrangement all national insurance and tax relief is received at source via what is known as a salary sacrifice arrangement. All contributions are made before calculating your taxable gross income and therefore the contributions save employer's national insurance and tax at your highest marginal rate. For example, if you are a higher rate tax payer it will only cost you £440 for every £1,000 contributed into your pension scheme.

Please note if you are requesting your existing scheme to be processed via Giant you will want to ask if it can be processed via a salary sacrifice arrangement or whether your contributions are from your net income. The latter is less tax efficient because you only receive basic rate tax relief immediately, you apply for higher rate tax relief via your self-assessment and you do not get any employers national insurance relief.

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### What are my pension options with Giant Umbrella?

You have three options: auto enrolment via NEST, Giant's Standard Life salary sacrifice pension or an alternative pension provider where you have an ongoing scheme.

### How does auto enrolment via NEST work?

After 90 days of continuous employment with us, we will auto enrol you into a workplace pension with NEST. You will contribute 4% of pensionable earnings (the government adds another 1%) and Giant will contribute a further 4% (from funds we receive from the agency). Once auto-enrolled, you can opt out of this pension (by law the opt out is processed by you directly with NEST). For queries on the NEST scheme, please call them directly on 0330 020 0090.

### How does the Giant Standard Life scheme work?

You can contribute up to 100% of your gross taxable income in excess of the National Minimum Wage and your holiday pay. This is subject to a maximum of £60,000 per year and all employer's national insurance and tax relief is received at source via what is known as a salary sacrifice arrangement.

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What is the annual management charge on the standard life salary sacrifice pension?

We have negotiated a discount of 0.74% per year on all funds provided by Standard Life via our Standard Life salary sacrifice pension. For example if the normal charge for a fund is 1.00% per year then via the Giant salary sacrifice scheme the charge is reduced to 0.28% per year. Over the life of a pension, this discount is very significant.

Please note if you take independent financial advice via Humphries IFA there is an additional cost for their advice.

How do I join the Giant Standard Life scheme?

Very easily. If you have chosen umbrella premium, you just need to read the information on your portal then provide us with the level of contributions you would like to make, and we do the rest!

Does the Giant margin increase for processing my pension?

For standard umbrella the margin is from £17 per week (£8.39 after tax relief) as we can only process the NEST pension scheme. With umbrella premium, where we can process pension contributions for any pension scheme, the margin is £17 (£8.39 after tax relief). Also included with umbrella premium is our award winning benefits package Giant advantage, private medical insurance that includes diagnostic scans and dental trauma – and much more.

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### Can I pay into an existing scheme that I have?

Yes, we can accommodate this. However, you will need to contact your pension provider and request approval for Giant to pay them via a salary sacrifice arrangement. Some providers will not allow this because of the associated administrative costs. In these situations, your contribution can be made from your net pay, but this is not as tax efficient as a salary sacrifice arrangement. Unfortunately these pension providers often see this type of scheme to be administratively costly and therefore have strict criteria such as fixed monthly contributions and application forms often requiring wet signatures. Please note that these are the pension providers rules, not ours.

### If I decided to set up with a pension provider of my choice, what information do I need to provide?

If you decide you want to set up a pension with a provider of your choice then unfortunately they will not talk to us until you have been in contact with them and given them permission. Therefore please contact them and provide us with the following information:

1. Pension company
2. Pension reference number
3. Name, email and contact phone number of pension provider representative for us to contact
4. Monthly fixed contribution amount
5. Confirmation it is a qualifying pension and will allow salary sacrifice payments (this gives you the maximum tax relief)

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	standard life pension	other pension provider
Do I initially contact the pension provider?	no	yes
What information do I need to provide?	amount of contribution only	see 5 items listed on the previous page
Application forms to set up the pension?	no	yes
Wet signature required on forms?	n/a	sometimes
Estimated time to set up?	immediate	2-4 weeks
Fixed or variable contributions?	variable weekly or monthly	fixed monthly
Weekly or monthly payroll from Giant	either	monthly only (to allow monthly contribution)
When do contributions begin?	next payrun	2nd monthly payrun
Additional contributions?	just inform us of the amount	wet signature form
Discount on annual pension charge?	yes discount of 0.72% p.a	for you to negotiate
Additional Giant margin for processing?	included in umbrella premium (£20.14 after tax & NI relief)	included in umbrella premium (£20.14 after tax & NI relief)

What is the maximum amount I can contribute towards a pension?

Under the workplace pension we offer through NEST, the maximum contribution via your payroll will be 4% of your qualifying earnings.

However, if you are contributing to a private pension scheme via Giant you can contribute up to 100% of your gross taxable income in excess of the National Minimum Wage and your holiday pay, subject to a maximum of £60,000 per year.

If you have more than one pension scheme, the allowance is across all of them and is not a 'per scheme' allowance. A tapered allowance exists for those with an adjusted total income of over £240,000 which can reduce the maximum contribution to £4,000 per year.

Can I carry forward unused allowances from previous years?

You can also carry forward any unused contribution allowances from the previous 3 tax years, which might allow contributions over £100,000 in the current tax year. To find out more about tapered or carry-forward contributions, please contact an IFA; or alternatively you can call Humphries IFA on 0208 390 9055 or email [info@humphriesifa.co.uk](mailto:info@humphriesifa.co.uk) to speak with one of their Independent Financial Advisors.

What if I mistakenly contribute above the maximum amount I can contribute towards a pension?

HMRC will tax you on the excess contributions.

Can I vary my pension contributions?

Not under NEST but you can vary your pension contributions under the other schemes. Please note pension providers do not like contributions to vary, and some may not allow it, in order to minimise their administrative costs.



### Can I get Independent Financial Advice?

Yes, we have partnered with Independent Financial Advisors, Humphries IFA, who can advise you on more flexible pension planning via a Standard Life salary sacrifice scheme. You might want to consider this if you:

1. Have a reduced contribution allowance because your total income is in excess of £260,000 per year (£240,000 prior to 6th April 2023).
2. Want to carry forward unused pension allowances from the last 3 tax years to increase your contributions this year
3. Would like to have a choice of fund selection
4. Require advice on reviewing any historic schemes or would like to consolidate pension pots
5. Would like retirement benefits advice, cashflow modelling and forecasting work

To find out more, please call them on 0208 390 9055 or email [info@humphriesifa.co.uk](mailto:info@humphriesifa.co.uk) to speak with one of their Independent Financial Advisors.

### Can I use my limited company to make pension contributions?

Yes, but this will be separate to and not involve the Giant Umbrella pension schemes.

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## What about the Agency Worker Regulations (AWR)?

### What is the AWR?

Under the Agency Workers Regulations 2010 (AWR), agency workers are entitled to have the same basic terms and conditions of employment as if they had been employed directly by the hirer once they have completed a qualifying period of 12 calendar weeks with the same hirer, in the same role.

### Does the AWR apply?

Yes, as an employee of Giant Umbrella, you will be in scope of these regulations if you meet the qualifying criteria.

### What does this mean for me?

If you have worked in the same role for 12 weeks, you will qualify for equal treatment in respect of pay and basic working conditions. You can accumulate these weeks even if you only work a few hours a week. We will ask your agency for comparator details in the lead up to 12 weeks which includes asking for comparator salary, annual leave entitlement, bonus entitlement and benefits. Once received, we will calculate the comparator's gross pay and compare to your gross pay with Giant to ensure you are paid equal to or more than the permanent comparator. If there are no comparable workers or employees, then there is no entitlement to equal treatment.

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## What about references and self-assessment?

Do you charge for reference letters?

No we don't – they're free! You can request either an employment or financial reference directly via your portal and you'll have it in your inbox within a matter of minutes.

Do you file my self-assessment for me and is there a fee for that service?

As your employer, we do not file your self-assessment, as that remains your individual responsibility. We have our accountancy arm, Giant accounts limited, who can prepare and file your self-assessment for an additional fee.

## Do I need to give notice to leave Giant Umbrella?

What is the notice period if I wish to leave Giant?

You have two notice periods – one for your assignment at the hirer, and another for your employment with Giant. Your agency will confirm the notice period for the assignment and we will populate this on the assignment schedule you are offered online with us. To terminate your employment with us (which is separate to your assignment notice period) you can serve immediate notice.

Can I leave you at any time?

Yes, provided that you have served the relevant notice period. Some agencies will only allow you to change umbrella companies either at the point of extension or new assignment and so you should check their policy on allowing changes.



## Insurances, SLA's & compliance

Do you include business insurances such as professional indemnity etc..?

Yes, we hold the following cover for all our umbrella employees:

1. Professional indemnity: £10 million for any one claim
2. Employer's liability: £10 million for any one occurrence
3. Public liability: £10 million for any one occurrence

What are your SLAs for dealing with queries / complaints?

We aim to respond to all queries within 24 hours and have a robust complaints procedure in line with our employee handbook.

How do you prove your compliance?

As a founder member of the Freelancer & Contractor Services Association (FCSA), an intrusive desktop and field review is undertaken against the FCSA code of conduct by one of the independent panel of reviewers. As part of this review, the results are then submitted to HMRC.

We also hold the following certifications:

1. ISO9001 International Quality Standard
2. ISO27001 International Data Security Standard
3. ISO14001 Environmental Management Standard

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## How does your margin work and do you pay referral fees?

Is there a set-up or cancellation fee for Giant Umbrella?

No

What is the Giant Umbrella margin?

Our margin starts from £17 per week. If you've chosen our premium package, where you can pay into a choice of private pension and gain access to private medical insurance, our weekly margin is £17 (which reduces your weekly net income by £8.39 or £9.86 for a higher and basic rate taxpayer respectively). If you'd like standard umbrella with added benefits, umbrella plus may be for you. With umbrella plus, you receive all the award-winning benefits of Giant Advantage, access to an employee assistance helpline, a 24/7, 365 GP helpline and a private prescription service, for an extra £3.75 per week margin (which reduces your weekly net income by £2.18 or £1.85 for a higher and basis rate taxpayer respectively).

I have a number of other colleagues that also require an umbrella company, do you pay a referral fee?

Yes! Fill out the 'refer a friend' application form on the employee portal and one of our Welcome Team advisors will then contact your friend to discuss next steps. If your referred friend chooses to join us, you will both receive £120 (subject to tax and NI) as thank you.

How do I join Giant Umbrella?

We appreciate you are really busy, especially when you've been instructed by your hirer to find an umbrella company pretty quickly! Joining Giant Umbrella has never been easier. We've developed a joining process to be proud of!

With us, you can complete the full sign up process online meaning you don't have to speak to anyone at all if you don't want to!

## What are the benefits of Giant Umbrella?

Our umbrella offering is designed to be simple, paperless and hassle free. We ensure that you receive the right level of support when on assignment, take care of all PAYE tax deductions and provide you with a mobile enabled portal so you can easily access your data. All you need to do is complete your timesheets and we will do the rest. You will also benefit from:

1. Our 30 years of experience
2. Mobile enabled, simple software
3. Same day faster payments
4. Payment text alerts
5. Holiday pay options
6. One employer
7. Business insurances
8. Pension planning options
9. Own tech – designed for simplicity
10. Same day advances
11. Support team
12. Giant Advantage

### What is Giant Advantage?

Honoured by the Benefits Excellence Awards, Giant Advantage is an extensive employee benefits programme that can save you £1000's each year on items such as:

1. Cheaper cinema tickets
2. Discounts at your favourite high street retailers

Umbrella premium includes Giant Advantage within the package. If you choose the Umbrella plus package, Giant Advantage is included with additional benefits such as access to an employee assistance helpline, a 24/7 online GP service and private prescription service and we retain an extra £3.75 per week margin (which reduces your weekly net income by £1.85 or £2.18 for a higher and basic rate taxpayer respectively).

# Sign up today

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## About Giant

For almost 30 years, Giant have provided specialist, end to end workforce management software and support services for organisations of all sizes. Globally.

We invest heavily in our cloud-based software which ranges from talent acquisition and onboarding through to timesheet management, billing and payroll. Our support services include candidate screening, employment solutions and legislative risk management including employment status advice as well our range of payment solutions available to contractors.

You can relax knowing your data is safe with us. Our commitment to compliance protects you from risk and our rigorous international security standard ISO 27001 ensures that your data is GDPR secure.

By the way, we're also green! We're passionate about our planet so we have the ISO 14001 environmental management standard which focuses on reducing waste and recycling!

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