



**Institute of Certified  
Bookkeepers  
Software Review**

**2021**

**Husky - Workplace pension platform**

## Company Background

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Husky was founded in 2012, with an aim to give everyone access to financial freedom.

Husky is neither a bank nor a pension provider – but is the only independent workplace pension platform in the UK and the leading technology specialist in the workplace pensions and saving space.

## The Product

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Husky's workplace pension platform makes it easy to manage all aspects of workplace pension admin and compliance – whilst supporting employees' financial wellbeing.

Husky helps employers choose, set up and run a fully compliant workplace pension, mitigating the risk of fines and penalties due to undetected compliance breaches and providing tools to drive engagement and ensure better outcomes for their employees, like implementing Salary Exchange. Husky is complementary to payroll and works with 100+ accountancy partners and payroll providers.

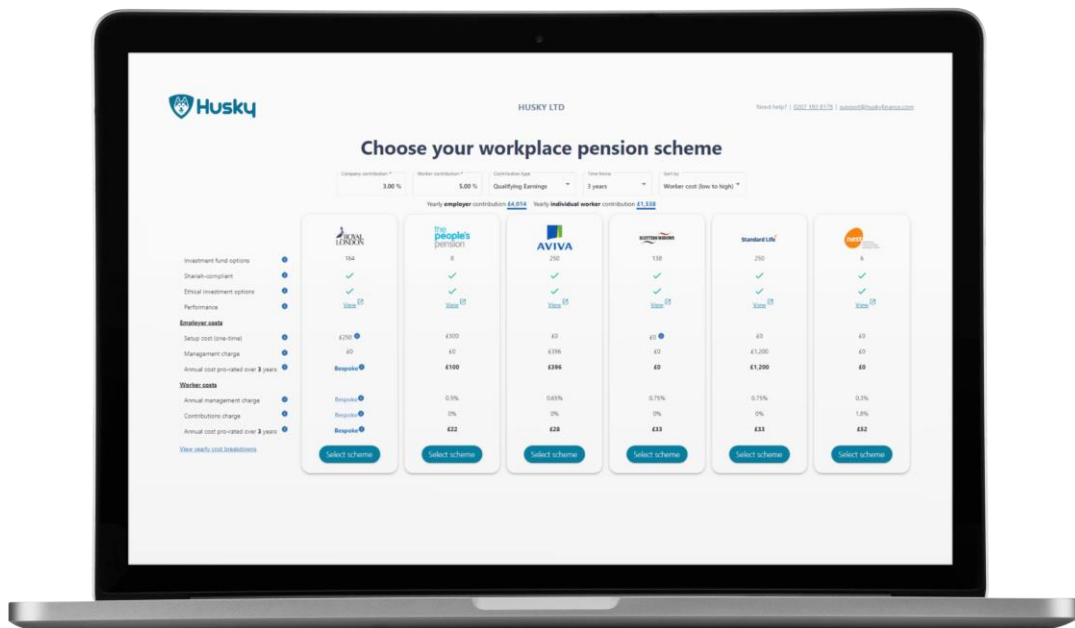
This product is obviously only of interest to those bookkeepers who offer payroll, and have to navigate the auto-enrolment world. Husky is a product that could aid us as payroll providers and help us offer a fully rounded auto-enrolment service.

### How it helps the Employer

Once referred Husky guides the employer (our client) through making a good choice of provider and scheme to suit their business. Showing them various providers with the cost to the employer and employee and other comparative data very clear to see. [\[Husky's Note: Husky also gets preferential rates from all providers except NEST who run a one price model and is the most expensive workplace scheme for employees.\]](#) – *This is something that I have found particularly difficult as most clients just want to be compliant and don't want to spend the time to research pension providers and are happy to go with NEST (or something similar) as it's the easiest.*

Husky also facilitates employers who already have schemes in place, switching providers to a better suited one for them and their employees. *This is something that I wasn't aware could be done, so our clients that simply went with the 'easiest' one to be compliant, do have options to change if they want to.*

Our Clients will have access to the employer dashboard where they can see the key data of the company pension scheme, the workers, worker communications and the contributions. If the employer is uploading the pension data, then they will also have access to the payroll data section. The employer dashboard is very clear and intuitive, it has the feel of an app and can be switched to dark light theme if preferred. The headline figures are on the home page giving access to the data all in one place. The clear menu display directs them to more detailed information as required.



Another element that Husky is very keen to promote is 'Salary sacrifice' or 'salary exchange'. I have to admit I had heard of it before, but wasn't really sure how it worked. After doing some research, speaking to an IFA friend and getting some feedback from Jacquie Mount, I understand the concept and think in general that it is a good thing to make workers aware of, but definitely isn't suitable for everyone.

Salary Exchange – what is it? The employee and employer pay National Insurance on the gross salary. They then separately contribute to the workplace pension. But if the employer paid their employees workplace pension directly and the employee reduced their gross salary by that amount, then both the employer and employee pay less National Insurance. For example:

John's gross annual salary is £30,000. You, as his employer, pay the legal minimum into his pension – as does he. This means that, each year, John contributes £1,188 and you contribute £712.8, for a total of £1,900.80.

With the switch to salary exchange:

- You get up to **£163.94** savings on employer's National Insurance
- John gets up to **£142.56** more in his take-home pay and up to **£163.94** more in his pension pot (depending if you as the employer, re-invest all or part of the above NI savings into the employee's pot)

It does need to be made clear that this scheme is not suitable for everyone, and there can be disadvantages or difficulties that need to be considered before choosing, as an employee, to enter the scheme if your employer suggests it. Such as:

*It is not available to those who would see their income drop below the national minimum wage, because you are effectively reducing your income and therefore hourly rate, if this drops below the minimum wage, then this is not permitted. [Husky's note: The system validates that the worker's salary doesn't go below minimum wage when applying for Salary Exchange. It also ensures that the exchanged contributions are still above the minimums for Auto-Enrolment.]*

*There may be an impact on acquiring a mortgage or personal loan as again your gross salary has been reduced. Although having spoken to a financial advisor, most lenders do recognise salary exchange as a scheme, but could request written evidence from the employer of the 'headline' salary.*

Husky states that when an employee requests to enter salary exchange, the pros and cons are made clear to them. It is only offered to employees where the employer instigates the scheme. There is also a new contract of employment that is signed by both the employer and employee, so nothing is done without both signing the new contract and fully understanding the scheme. This is all done and taken care of through Husky. [Husky's note: When an employer chooses to implement Salary Exchange with Husky, everything is automated, and pro-forma side letters are agreed within app and approved by employer using the Husky dashboard. So therefore there are no manual signatures or documents and everything is kept within Husky's audit trail.]

*"Husky is a workplace pension platform that makes the entire Salary Exchange setup and administration seamless with technology. Employers choose to implement Salary Exchange on a company level, but it's the individual's decision to take it or not depending on their circumstances. Individuals can contact a financial adviser if they want to discuss their personal finances. Salary Exchange is a matter of employment law, as it affects the terms and conditions of employment. Husky's platform includes and automates the signing of agreement letters approved by an employment lawyer. Employers using salary exchange can also take specialist employment advice on how best to vary the employment contract if they feel so inclined." - Husky*

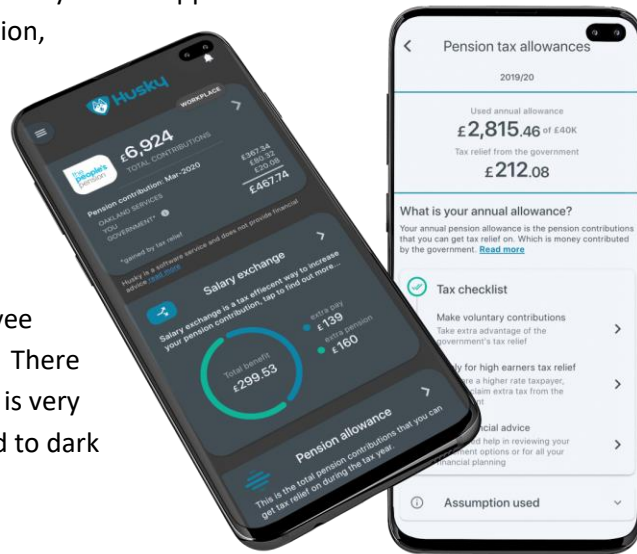
Other reading regarding salary exchange-

<https://thepeoplespension.co.uk/salary-sacrifice/>

<https://www.pensionsadvisoryservice.org.uk/about-pensions/saving-into-a-pension/salary-sacrifice>

## How it helps the Employees

The employees all have access to 'Husky for everyone' an app in which they can keep track of their own pension, see their latest contributions, their allowances, the kinds of funds their pensions are invested in and can request to join salary exchange (if the employer offers). This part of the product is currently only available as an app, (available on both Apple and Android) so as long as the employee has a smart phone or tablet, they can use it. There is no cost to the employee to use the app, it is very clear and easy to use. It can also be switched to dark light theme if preferred.



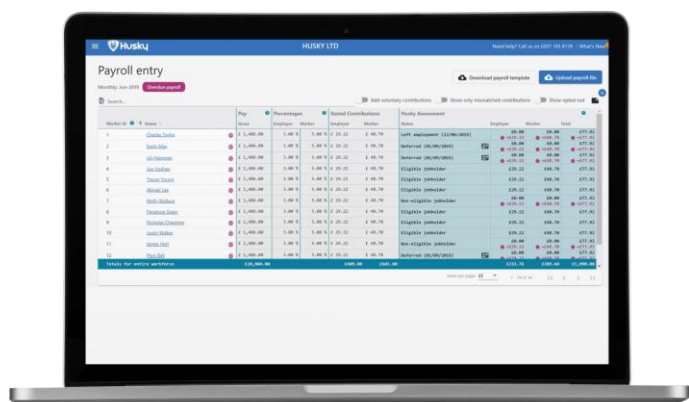
## How it helps Bookkeepers / Payroll Providers

For bookkeepers and payroll providers, the product is very easy to navigate. Most of the setting up work is done directly between Husky and the client. We have access to the partner portal and as our clients sign up, they appear in our client list to manage within the portal.

Our responsibility begins with uploading the contributions and whilst we may currently be uploading pension contributions to various pension companies, having all your clients signed up to Husky would allow uploading within the same platform.

We are all used to uploading PAPDIS files so there should be no difference to our normal workflow, unless our software integrates directly to the pension company, which I have to admit is currently where I sit. In an ideal world integration between Husky and payroll software would be the perfect solution! [Husky's note: Husky does currently integrate with KeyPay]

The benefit for us is that Husky checks our data before it is sent to the pension provider, it takes care of the assessments, postponements, re-enrolment and worker communications, things that we have to remember to check and process each pay period normally. Once checked and finalised we can then finalise the payroll in the knowledge that compliance and all AE



contributions are up to date, this is all done in real time, so can be part of our normal payroll procedures.

With Husky we get the assurance that everything is correct before it gets sent on to the pension company. If we do have any problems there is technical support available through telephone, email and website chat.

At the time of this review Husky has 2200 users.

Back up: SQL databases are subject to rolling point-in-time (PIT) backups. Backups have 35 days point-in-time recovery (PITR) backup access. Full backups are configured for 36 months long term retention.

Husky also offer a combined payroll + workplace pension + salary exchange service, which can be an excellent solution for any bookkeepers that do not provide payroll services. This package brings the full range of cloud payroll and pension services, all integrated and white-labelable. This service was not reviewed as part of the accreditation.

Updates: the software is automatically updated every two weeks.

Security: Husky is ISO-27001 certified.

Security for Services/APIs:

- All service http communications are SSL-enforced and have TLS 1.2 requirement.
- Azure automated security review audits weekly.
- Data classification is employed on all production databases to label confidential and sensitive data.
- Azure advanced threat detection is employed to provide alerts of threats.
- User authentication and authorization is managed by oauth2 tokens.

Database security:

- SQL database are firewalled and whitelisted with Active Directory security.
- SQL Databases are encrypted at rest
- SQL Databases are only accessed using 2FA secured AD accounts.
- Access to SQL databases is audited.

## *Key Benefits*

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I would say that the key benefits for us as bookkeepers /payroll providers, is the added compliance checks that are done for us. Also, we ultimately, don't carry the liability. Husky does!

Employers were fined over £60m by The Pensions Regulator in 2018 (FT Adviser, 2019). Between April and June 2019, they looked into 23409 non-compliance cases (The Pensions Regulator, 2019). Where I am sure many of these employers didn't have ICB bookkeepers in place, I would hate to realise that I had missed an area of compliance and contributed to these statistics.

Husky is keen to work with us as bookkeepers / payroll providers and already has a referral scheme in place, with a potential white label option on the roadmap. The link between us, Husky and the client will be seamless and could be an added benefit to our list of services.

Clients will have access to preferential pricing from top providers where ordinarily going direct they wouldn't be available to the individual employer.

## *Value for Money*

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Husky costs nothing for us to be a partner, the cost is to our clients. The starting point is £25 per month for up to 9 employees. The full pricing list can be found at <https://huskyfinance.com/workplace-pension-pricing/>.

Husky promotes using salary exchange to offset the cost of the platform with what can be saved through the scheme. If salary exchange is not something the employer is offering then the true cost would start at £25 depending on the size of the payroll.

## *Testimonials*

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*Husky have been providing invaluable support to a selection of our clients for many years. We continue to recommend their services to clients who require expert help in dealing with their regular AE duties and ensuring they remain fully compliant. Husky take all that worry away and positively compliments our client relationship in doing so. – Jeff Scripps, Generation Financial Services.*

*We tried to “go it alone” with our AE and soon got bogged down in the process. Husky and the team of dedicated experts managed to unravel the mess we had inadvertently created and put us on the path to compliance with their expert knowledge of the legislation. I cannot recommend Husky enough to help SME’s through the maze of AE and relating legislation, thank you. – Ben Spencer, Westwon Fleet.*

*Auto-enrolment has been one of the biggest changes in the workplace for many years, and is aimed at ensuring more employees are saving for retirement and have a pension. The Husky partnership provides a perfect solution for our clients, enabling them to set up a scheme that is not just compliant, but affordable and the right fit for their business and staff. - Val Buzzard, Whitley Stimpson*

## **Summary of Review**

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So, in summary, I believe that Husky, especially in its white label format could potentially be a great asset for payroll providers. We would be able to provide a fully rounded auto-enrolment service helping our clients choose the best lower cost workplace pension provider for them from the start (something which we can’t advise on currently). Their employees would be fully engaged with the process through the employee app, and Husky takes care of all the administration and compliance procedures.

Review carried out by Nicola Payne MICB PM Dip – March 2021

## **Disclaimer**

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The Institute of Certified Bookkeepers having reviewed Husky software package cannot be held responsible in any way for the actions of the company Husky or its software. This review is merely an unbiased overview of the software package. Any enquiries should be directed to Husky



## Works Cited

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