

# FUEL<sup>iQ</sup>

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Providing employees with a fully expensed fuel card is a popular benefit, however, in a lot of instances, employees end up paying more in tax for the 'benefit' of private fuel than the actual cost of the fuel itself.

And it's not a great deal for the business either – which pays for the cost of the fuel plus employer NI on the value of the benefit.

With Fuel<sup>iQ</sup>, TMC work with you to come up with a policy and process to move away from free fuel, substantially reducing your costs whilst ensuring no one is out of pocket. In fact, Fuel<sup>iQ</sup> typically saves our clients around £800 per year per fully expensed driver.

TMC can ascertain which employees would be better off without it and provide individual statements and explanations to demonstrate this. We will liaise with the employee and answer any questions directly.

For those who genuinely benefit from 'free fuel', we will work out the most efficient way of providing them with this benefit, whilst helping to reduce your costs. Again, we will provide an individual statement and explanation for each driver and are on hand to answer any questions your employees may have.

“ We will help every step of the way. ”

Employees can still use fuel cards to enable the business to retain all the benefits fuel cards bring. TMC will simply provide a payroll file each month to deduct any private consumption of fuel within the provision of offering a fuelcard.

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If you'd like to find out more, we'd love to hear from you.

**01270 525 218** or at **reply@tmc.co.uk**

**www.tmc.co.uk**

