


Morgan Stanley



Employee Benefits Booklet

Morgan Stanley Hungary

JULY 2022

Contents

My Benefits



Introduction

At Morgan Stanley we value our employees and their contribution to the Firm. In return, we are committed to providing a competitive and comprehensive benefits package to you and your family.



This Benefits Booklet has been prepared to provide you with information on each of these benefits and explain how to take advantage of them. This booklet is for your information only. Although every care has been taken to ensure it is accurate, it confers no right or guarantee to receive these benefits. Your benefits will always be paid in line with the rules of (and in accordance with any monies received from) the appropriate insurance policies, relevant legislation, tax authority rulings and the Firms' policies in force, which may vary from time to time.

Benefits are conditional upon you complying with and satisfying any applicable requirements of the insurer, which may include completion of a medical questionnaire and undertaking a medical examination. **Please note that any payment is subject to the acceptance of liability by the insurer.**

Morgan Stanley reserves the right to alter any or all plans at any time to reflect changing circumstances, for example economic, tax or legislative changes.

Introduction

Eligibility

You are entitled to benefits from the first day of your employment at Morgan Stanley Hungary with the exception of the Healthcare Plan. For Healthcare Plan you are eligible from the first day of the following month when you joined (Benefits Entitlement Date). The values of your benefits will be calculated based on your Benefits Entitlement Date on the condition that you submit your Flexible Benefits Declaration and all required forms and documents to the [Benefits Service Centre](#). Please see [Contacts](#) for contact details.

The deadline for the submission is the 7th of the following month after you join, for example, 7th October if you join in September.

As a general principle, if you fail to submit the necessary forms and documents within the submission deadline, your benefits will be deemed as waived by you for the current Plan Year.

If you go on maternity, childcare or unpaid leave your benefit entitlement will cease from the day you start your leave. If you are out on sick leave for more than three months in a consecutive 52-week period, your benefits will be ceased from the first day after three months leave. You will be entitled to benefits again from the date you return to work.

If your employment with the Firm terminates, your benefits will cease on your termination date, with the exception of the Healthcare Plan and your Headspace subscription. Headspace is valid for the remainder of the enrolment year irrespective of your employment with the Firm. In case of Healthcare Plan you are no longer entitled to health services from the first day of the following month of your termination.





My Health and Wellness

Healthcare Plan

To support your health and wellbeing, the Firm offers comprehensive private health services provided by Medcover. This benefit scheme is available to all employees.



ELIGIBILITY

You are eligible to join the Healthcare Plan with effect from the first day after the month you joined.

You may choose to include your [close family members](#) in the Plan and access Medcover health services on self-funded basis.

ENROLLING IN THE PLAN

As an employee of the Firm, you are enrolled in the Plan automatically. To access health services, you need to complete the 'Insured Statement' form and submit the original signed document directly to [Medcover](#). The form and Medcover's contact details are available on the Benefits intranet website [hungarybenefits](#). Family members can be enrolled twice a year, effective as of 1st January or 1st July.

In case you newly join the Firm, you will be enrolled in the Plan from the first day of the following month when you joined on the condition that you complete and sign the 'Insured Statement' form and send a scanned copy to the [Benefits Service Centre](#). If you fail to submit the necessary form within the submission deadline, your eligibility will only start from the 1st of the month following receipt of the form.

To access health services, you need to submit the original signed 'Insured Statement' form directly to [Medcover](#). The form and contact details are available on [hungarybenefits](#).

Family members can be enrolled the same time when you join the Plan by completing the 'Enrollment Statement' form which needs to be submitted directly to [Medcover](#). Alternatively, they can be enrolled effective as of 1st January or 1st July.

Family membership termination is only possible as of the Firm's insurance anniversary (1st January) once the minimum insurance period of one year has ended. Please be aware that after the exit of a family member it is not possible to re-enter the same member due to Medcover's continuous insurance membership requirement.

In case you are returning from a leave when your benefit entitlements have been suspended, you and your family members may re-enter the Plan. Further details and forms are available on [hungarybenefits](#).



My Health and Wellness

Plan Benefit

Medicover offers complex health insurance packages that include preventive screenings, unlimited number of medical visits, wide range of laboratory tests and diagnostics. Additionally, they provide hospital treatments and emergency services.

INSURANCE PACKAGES

Services are provided in predefined packages: White for Professionals, Blue for Officers, Hospital Plus and Emergency Packages are available to all employees.

HEALTH PACKAGES/SERVICES	Professionals	Officers
	White	Blue
Preventive Screenings	✓	✓
Outpatient Services	✓	✓
Laboratories/Diagnostics	✓	✓
Extra Services		✓
	Hospital Plus	
Surgeries/Inpatient Treatments	✓	✓
	Emergency	
Ambulance Service	✓	✓

INSURANCE PACKAGE UPGRADE (SELF-FUNDED)

Employees enrolled in the White Package may ask for a service upgrade to Blue Package for extra fee. It may be requested once a year, in January.

Detailed description, conditions and fees of services along with all necessary forms are available at [hungarybenefits](https://hungarybenefits.com).

INSURANCE PACKAGES FOR FAMILY MEMBERS (SELF-FUNDED)

[Close family members](#) are allowed to participate in this benefit scheme. Service packages for family members are self-funded. Insured employees covered by White or Blue Packages may request the same or lower category insurance package for their family members. Enrollment of family members should be managed by the employee.

HEALTH SERVICES

Annual Preventive Screening – Insured employees and their close family members have access to Preventive Screenings which include laboratory services and gender specific examinations within Female and Male packages.

Unlimited Outpatient Services – Insured employees and their close family members are eligible for unlimited number of visits in primary outpatient care. Wide range of laboratory tests, standard and advanced diagnostics are also available with no upper limit.

Hospital Package – Insured employees have access to Medicover Hospital Plus supplementary services that cover surgeries and inpatient treatments. In case of close family members Hospital Package services are available for 50% discount.

Emergency Services – Employees and one of their close family members are eligible to use Medicover emergency ambulance services.

Extra Services for Officers – Psychiatry examinations, physiotherapy and remedial massage are additional services included in the Blue Package.

Personal assistance for Executive Directors and Managing Directors is available to provide support with appointment bookings.

Benefits Entitlement

If your employment with the Firm terminates, you are no longer entitled to Medicover health services from the first day of the following month. Please note that eligibility for family members will also terminate at the same time. Any paid insurance fees will be prorated and refunded by Medicover.



IMPORTANT: To access Medicover's health services you need to complete the 'Insured Statement' form. Please make sure to send the original signed document directly to Medicover. Please visit [hungarybenefits](https://hungarybenefits.com) sharepoint site to download forms and contact details.

To book medical appointments please contact Medicover Call Center

At this point Medicover's Online Booking system is not recommended for Morgan Stanley employees. We will inform you in due course as soon as safety measures will fully meet Firm standards and use of Online Booking system will be advised. In case you log in from your personal email address and/or device, Morgan Stanley cannot take responsibility for the safety of the information provided.



My Health and Wellness

Headspace

ELIGIBILITY

All employees are eligible to download the Headspace app for free.

PLAN BENEFIT

Designed for busy, modern lives, Headspace is mindfulness made simple. Headspace is an award-winning app proven to reduce stress and can help you be healthier and happier in just ten minutes a day.

Mindfulness training using similar techniques to Headspace has been shown to reduce stress, increase focus and improve compassion. The Headspace app contains hundreds of easy-to-follow guided meditations with topics ranging from stress and sleep, to prioritization and creativity, together with sessions to share with your family, including your children.

COST

The cost of the plan is paid for entirely by the Firm. You will not be taxed on the cost of this benefit.

ACCESS

The Firm provides you with free access to Headspace. To sign up please:

1. Visit work.headspace.com/morganstanley/join – join via your internet browser
2. Enter your Morgan Stanley email address
3. Check your work email address for your sign up link and click on this once you have received it
4. Either link your existing Headspace account or if you're new, create an account
5. Click 'Join Team'
6. Download the app onto your phone and log in.



My Health and Wellness

Employee Advice Line

ELIGIBILITY

All employees are eligible for the Employee Advice Line, which is provided by Optum.

BENEFIT

The Advice Line offers support, information and advice to help prepare you for life's predictable events as well as the unexpected ones. Here are some things the Advice Line can help you with:

Family issues

- Caring for relatives
- Disputes
- Parenting
- Relationships

Managing money

- Budgeting
- Financial planning
- Managing debt

Personal issues

- Divorce/separation
- Relocation
- Caring for family

Responsibility at work

- Promotion
- Training
- Managing change
- Returning to work

Please note that the service is entirely confidential and no personal information whatsoever will be passed back to the Firm.

COST

The cost of the plan is paid for entirely by the Firm. You will not be taxed on the cost of this benefit.

ACCESS

You can easily reach the Employee Assistance Program from Hungary by phone on the following Toll Free number **06 80 98 7431** or online under www.livewell.optum.com.



My Protection



Life and Accident Insurance

ELIGIBILITY

All employees are covered under the Life and Accident Insurance Plan from the date of joining the Firm. If your employment with the Firm terminates, your insurance coverage stops without remaining rights and you cannot take on the role of the Policyholder.

If you wish not to be covered, you need to notify the [Benefits Service Centre](#).

The deadline for the submission is the 7th of the following month after you join.

In order to have beneficiaries set for the Life and Accident Insurance, you need to complete the 'Declaration of the Insured' form and email the signed and scanned pdf form directly to [the provider](#).



My Protection

PLAN BENEFIT

The group life and accident insurance policy consist of the following services:

INSURANCE SERVICES	Sum insured
Term life insurance	2 x gross annual Benefit Salary
Insurance for TB D-E disability	2 x gross annual Benefit Salary
Accidental death insurance	1 x gross annual Benefit Salary
Insurance for accidental permanent, complete or partial disability (1-100%)	1 x gross annual Benefit Salary
Accidental incapacity for work lump sum payment at 28th day	HUF 75,000
Accidental hospital allowance lump sum payment at 10th day of uninterrupted hospital stay	HUF 75,000
Insurance for accidental hospitalization	HUF 75,000
Insurance for accidental incapacitation	HUF 10,000 / day
Insurance for accident-related surgeries	HUF 10,000 / day
<ul style="list-style-type: none"> • Minor surgeries • Average and major surgeries • Critical surgeries 	

Life Insurance – In the event of death in service a benefit equal to two times your annual Benefit Salary will be paid as a lump sum to your beneficiaries. You need to define your beneficiaries on the 'Declaration of the Insured' form. Please note that if you do not define your beneficiaries the insurance benefit will be paid to your heirs. See [Forms](#).

Long Term Disability ('LTD') – If you become TB D or TB E (Social Security type D, Social Security type E) disabled and are unable to continue to carry out your job, a lump sum benefit is payable of two times your annual Benefit Salary. In order to claim this benefit you may be required to submit medical evidence of your incapacity and attend a medical examination. You may commence making a claim for LTD after obtaining an official declaration issued by the Social Security Authority certifying the degree of your long term incapacity. The LTD cover, related services and exclusions are subject to the terms and conditions of the insurer at any time.

Accidental Death – In the event of accidental death, your beneficiaries will receive a lump sum benefit equal to your annual Benefit Salary. This is payable in addition to the Life Insurance benefit.

Accidental Disability – If you become disabled as a result of an accident, you may be entitled to a lump sum benefit equal to your annual Benefit Salary for complete incapacitation. For disabilities less than 100%, the payable sum is proportionate to the rate of disability. This is payable in addition to the LTD benefit.

Insurance for accidental fracture or fissure of bone – If you have an accidental fracture or fissure of a bone, the Firm's insurance will provide you with a lump sum payment of HUF 75,000.

Accidental incapacity for work lump sum payment at 28th day – If you are incapable to perform work due to an accident for at least an uninterrupted period of 28 days, the Firm's insurance will provide you with a lump sum payment of HUF 75,000.

Accidental hospital allowance lump sum payment at 10th day of uninterrupted hospital stay – If you are hospitalized due to an accident for an uninterrupted period of at least 10 days, the Firm's insurance will provide you with a lump sum payment of HUF 75,000.

Insurance for accidental incapacitation or hospitalisation – If you are absent from work due to an accident, the Firm's insurance will provide you an income of HUF 10,000 per day. This will be paid from the first day of absence for up to 365 days in any one insurance year.

Insurance for accident-related surgeries – If you require surgery as a result of an accident, a lump sum benefit may be payable to help you meet medical and other expenses. The amounts payable depend on the type of surgery. For further details please refer to the summary table at the beginning of this section.

[Claim Settlement Handout](#) is available on the Benefits intranet website [hungarybenefits](#) to provide instructions on the claiming process.

COST

The cost of the plan is paid for entirely by the Firm and you will not be taxed on the cost of the benefit.

When a benefit is paid, you will not pay any tax in Hungary.



My Protection

Short Term Disability (Sickness Benefit)

ELIGIBILITY

All employees are covered for Short Term Disability benefit from the date of joining the Firm. Employees are not eligible for Short Term Disability benefit during their notice period.

PLAN BENEFIT

If you are absent from the Firm due to sickness, you will receive a Short Term Disability benefit for up to a maximum of three months in any consecutive 52 weeks period. The gross amount of the benefit will be:

- the difference between your statutory sick pay entitlement and 80% of your due Base Salary for the first 15 working days spent on sick leave in a calendar year (betegszabadság)
- the difference between your statutory sick pay entitlement and 50% of your due Base Salary from the 16th working day spent on sick leave in a calendar year (táppénz)
- the difference between your statutory sick pay entitlement and 80% of your due Base Salary for the first 15 working days spent on childcare sick leave (gyermek ápolási táppénz)
- the difference between your statutory sick pay entitlement and 50% of your due Base Salary from the 16th working day spent on childcare sick leave (gyermek ápolási táppénz)

The Short Term Disability is a discretionary payment and the Firm reserves the right to waive it and/or obtain an additional medical opinion from the Firm's appointed doctor, to consider each case on an individual basis and to refuse payment.

COST

The cost of the plan is paid for by the Firm.

When a benefit is paid by the Firm, you will pay tax and social security contributions in the same way as you would for your salary.

Long Term Disability (Disability Support)

ELIGIBILITY

You are eligible for this benefit if you have a Complex Assessment of Changed Work Capacity issued by the National Office for Rehabilitation and Social Affairs (NRSZH). You can find the details of the assessment process at the website of NRSZH (<https://www.kormanyhivatal.hu/hu/budapest/jarasok/megvaltozott-munkakepessegen-alapulo-ellatasok-uj>).

In order to receive this benefit from the Firm you will need to submit the following documents to the Benefits Service Centre once every year by the 7th of the month following the month of your eligibility start date:

- Disability Benefit Form – available on the Benefits intranet website [hungarybenefits](#)
- Copy of your Certificate of Complex Assessment or Authority Certificate ('Hatósági Bizonyítvány') issued by NRSZH

If you are a new employee to the Firm or if you are an existing employee becoming eligible for this benefit, you will also have to submit a scanned pdf version of any documents certifying your Premium VHF membership to the [Benefits Service Centre](#).

PLAN BENEFIT

Morgan Stanley Hungary provides an insured LTD benefit and a contribution to your personal general account at Premium Voluntary Healthcare Fund (VHF) of net HUF 8,500 per month.

You and your family may use the sum in your VHF to purchase a number of selected services or healthcare products which are approved by the VHF provider and the Hungarian tax authority. The most up-to-date information on how you can use the fund can be obtained from website of Premium VHF.

COST

This benefit is taxed as cash compensation and is subject to both employer and employee social security and personal income tax deductions. However, the Firm defines this benefit as a net amount which will be grossed up and all related deductions will be absorbed by the Firm through payroll as appropriate.

The Firm contribution may generate tax allowance based on the current year's tax regulations.

The Firm starts transferring the contribution when you submit all the requested documents. If you fail to return the forms by the communicated deadline, the Firm will only start contributing from the 1st of the month following receipt of all required forms.



My Finances

Voluntary Pension Fund

To support your retirement planning, the Firm will sponsor your membership of a Voluntary Pension Fund (VPF). This will operate as a 'Defined Contribution' arrangement under which an individual account will be opened for you. The Firm will contribute to your account and your fund will be invested and will build up over time for your retirement income.

ELIGIBILITY

You are eligible to join the Plan with effect from the first day of your employment. In order to receive contributions from the Firm, you will have to commit to make your own contributions to your VPF account from your salary.

Based both on your self-contribution and Firm- contribution you might be entitled to a tax refund based on current year's tax regulations. This tax refund is transferred by the Hungarian Tax Authority to your VHF accounts (stated in your tax declaration) during the subsequent year.

ENROLMENT

In order for Morgan Stanley Hungary to start making contributions on your behalf, a contract must be in place between the Firm and the provider. Morgan Stanley Hungary has established a contract with a number of providers and the list of these providers is available on the Benefits intranet website [hungarybenefits](#).

If you elect VPF benefit at the Firm for the first time, you will need to email scanned pdf document certifying your VPF membership to the [Benefits Service Centre](#).

If you are a new member to a fund, you will need to arrange your membership directly with the chosen provider. You should refer to your provider for information on the fund's entry requirements and conditions.

In order for Morgan Stanley Hungary to start transferring contributions to your VPF account you will need to confirm your election of the available options by submitting the electronically signed '[VPF Request Form](#)' to the [Benefits Service Centre](#). The form and the eSignature User Guide are available on the Benefits intranet website [hungarybenefits](#).





My Finances

If you wish not to participate in the Firm's VPF program or you fail to submit the necessary forms and documents within the submission deadline, you will be automatically defaulted to option 'A' (0% self and 0% Firm contribution, please see below) and you will not be able to change your election later in the Plan Year.

PLAN BENEFIT

Both your and the Firm's contributions are determined as a percentage of your gross Benefit Salary. Your chosen self-contribution will be deducted from your net salary every month and transferred to your VPF account together with the contribution of the Firm which is also a net amount.

You may choose one from the below options:

TYPE OF CONTRIBUTION	A	B	C	D	E
Self-contribution	0%	1%	2%	3%	4%
Firm-contribution	0%	1%	2%	3%	4%

The VPF Plan Year runs from 1st January to 31st December. Your election will be valid at least until the end of each Plan Year and can only be modified or withdrawn at the beginning of each Plan Year during the communicated election period.

INVESTMENTS

The investment options vary according to your elected VPF provider. You should refer to your provider for information.

COST

Please be aware that your VPF is likely to deduct fees from your account, for example, entry fees and administration fees. You should check with your VPF provider for further details.

This benefit is taxed as cash compensation and is subject to employer social security, employee social security and personal income tax deductions. However, the Firm defines this benefit as a net amount which will be grossed up and all related deductions will be absorbed by the Firm through payroll as appropriate.



My Lifestyle



Company Car Allowance

ELIGIBILITY

Morgan Stanley Hungary offers car allowance to officers from the date of joining the Firm.

Professionals at or above Associate level who have completed five years of continuous service with Morgan Stanley Hungary or any Morgan Stanley subsidiary as a permanent employee are also entitled to a fixed monthly car contribution.

Eligibility for this benefit starts from the 1st day of the month immediately following the completion of five years of continuous service (e.g. 1st of September if you complete this service in August). Any duration of unpaid leave is included in the service.

PLAN BENEFIT

The monthly gross amount of this contribution is paid and taxed automatically via payroll. For part time employees this allowance will be pro-rated in the proportion of their working hours.

JOB LEVEL	Monthly Gross Allowance
Professionals at or above Associate level with completed five years continuous service	HUF 75,000
Vice President	HUF 220,000
Executive Director	HUF 300,000
Managing Director	HUF 350,000

COST

The car contribution paid by the Firm is a monthly, gross payment subject to social security and income tax deductions.



My Lifestyle

Sport benefit

ELIGIBILITY

All employees are eligible to a contribution from the Firm to their All You Can Move Sport Pass membership fees from the date of joining the Firm.

PLAN BENEFIT

The All You Can Move Sport Pass membership card give you unlimited access to hundreds of different sports facilities nationwide, including fitness rooms, swimming pools, boxing gyms, yoga studios, climbing rooms, squash courts etc. The cards grant access to one of the facilities included in the chosen package each day. For the avoidance of doubt any services provided by the card should only be used by you as an employee of Morgan Stanley Hungary.

COST

Morgan Stanley Hungary will reimburse your monthly membership fee up to a monthly limit of HUF 15 000, effective as of 1 March, 2022. In case of January and February memberships, you can reimburse 50% of the monthly membership fee up to a monthly limit of HUF 5,000. The basis of the reimbursement is the amount that includes all discounts. The reimbursement depends on the payment type you choose at the card issuer:

- **Annual:** the requested documents should be submitted only once a year, payments will be made in monthly instalments
- **Monthly:** the requested documents should be submitted on a monthly basis

You will only be reimbursed for one card in any year. Your election will be valid until the end of the actual Plan Year and can't be modified during the Plan Year. Co-cards and any fees, costs in connection with entering into contract with the providers are not reimbursable.

This benefit is taxed as cash compensation and is subject to both employer social security and employee social security and personal income tax deductions. However, the Firm defines this benefit as a net amount which will be grossed up and all related deductions will be absorbed by the Firm through payroll as appropriate.

CLAIMS

The following documents should be submitted to the [Benefits Service Centre](#):

- An electronic invoice with your name and address displayed on it
- Completed and electronically signed [Sport Benefit Claim e-Form](#).

Backdated claims for the Plan Year are accepted within 3 months from the invoice issuance date but only until the 7th of December of the Plan Year. For the avoidance of doubt, any reimbursement claims for the Plan Year received after the 7th of December of the Plan Year will not be reimbursed.

The Sport Benefit Claim e-Form and the eSignature User Guide are available on the Benefits intranet website [hungarybenefits](#).

Travel reimbursement

ELIGIBILITY

If you travel from outside Budapest to work, you may be entitled to a tax-free reimbursement, payable to you outside of your Annual Flexible Benefits Allowance. This is subject to satisfying the conditions laid out in the relevant regulations.

PLAN BENEFIT

Please refer to the 'Policy of Travel Reimbursement for travelling to work from outside of Budapest', which is available on the Benefits intranet website [hungarybenefits](#).

COST

There is no cost to you and the benefit is not taxable.

My Flexible benefits



Flexible benefits Plan

ELIGIBILITY

You are also entitled to participate in the Flexible Benefits Plan with an Annual Flexible Benefits Allowance. This Allowance is a gross amount of HUF 500,000 for each employee which includes the value of benefits and any payable taxes. For part time employees this allowance will be pro-rated in the proportion of their working hours.

The Flexible Benefits Plan Year runs from 1st January to 31st December.

At the beginning of the Plan Year or after you started with the Firm, you will be required to select the benefits you wish to have and submit a Declaration. If you are a new joiner to the Firm, you will be invited to participate in the Flexible Benefits Plan within one month after you start with the Firm.

If you are a new joiner to the Firm during the Plan Year, your Annual Flexible Benefits Allowance of the year will be pro-rated based on your Benefits Entitlement Date. You will start receiving your selected Flexible Benefits in the following month after you join the Firm.

If you fail to submit the necessary forms and documents within the submission deadline, your benefits will be converted to 'cash option' and paid to you after deduction of taxes and contributions as appropriate.

Please note that any unused and unallocated Allowance will be also converted to 'Cash Option' and paid to you after deduction of taxes and contributions as appropriate.

Some of the benefits in the Flexible Benefits Plan may be paid to you in advance, for example, SZÉP Card contributions. If you leave the Firm during the Plan Year, the gross amount of the Allowance (the value of the benefit plus tax paid) will be pro-rated in line with the service accrued in that year to your date of leaving. Any amount in excess of this that has already been paid will be deducted from your final net salary. By submitting your Flexible Benefits Declaration, you will consent to such deduction.

PLAN BENEFIT

You have the flexibility in choosing benefits which best fit your personal preferences.

My Flexible benefits

Cash Option

You may opt to convert your gross Flexible Benefits Allowance to a monthly cash payment. However, please note that the Cash Option is less favorable from tax perspective (see [Benefit tax rates](#)) and you may gain significantly less net value compared to choosing benefits taxed at a preferential rate.

The minimum monthly amount of Cash Option is HUF 1,000.

Nursery ('Bölcsöde') and Pre-school ('Óvoda') Allowance

You can use your Annual Flexible Benefits Allowance to cover the nursery and pre-school cost of your children. The Nursery and Pre-school contribution can be elected to cover the cost of any state-owned nurseries/pre-schools, private nurseries/pre-schools, or family day cares ('családi napközi') for children attending these educational institutions.

Childcare services provided by the above institutions should meet the relevant definition of nursery care set out by the applicable regulation. Accordingly, only the following services qualify:

- Nursing and education of children of nursery age,
- Catering for children of nursery age in accordance with the requirements of healthy nutrition set out by the law containing recommendations for intake of energy and dietary and food consumption.

To receive the actual reimbursement over the Plan Year, you will need to email the following documents to the [Benefits Service Centre](#):

- A completed and electronically signed '[Nursery and Pre-School Allowance e-Claim Form](#)
- An electronic or scanned pdf invoice issued to either the name and address of the employee eligible to this allowance or to Morgan Stanley Hungary Analytics Ltd.

If you email the required documents to the Benefits Service Centre by the 10th of the month, you will be reimbursed together with your salary payment for the month. Otherwise, payment will be made in the following monthly payroll.

The Nursery and Pre-School Allowance Claim e-Form and the eSignature User Guide are available on the Benefits intranet website [hungarybenefits](#).

Széchenyi Recreation Card

Széchenyi Recreation Card ('SZÉP Card') is a personalized electronic voucher card functioning along the same principle as a bank card, allowing the simple, fast and safe utilization of contributions. The card has three separate wallets that can be used for different services: accommodation, hot meal and leisure services.

You can elect to make contributions separately into each wallet of your SZÉP Card from your Flexible Benefits Allowance. Both the contribution and any tax payable will be deducted from your Annual Flexible Benefits Allowance. If you select this benefit, please indicate in NexCafe the amounts and the month(s) you wish to receive a contribution to each of the wallets.

SZÉP Card is issued by different providers: OTP, MKB and K&H Bank. If you do not have a valid SZÉP Card, you will have to initiate the SZÉP Card Application Procedure personally at the chosen bank. You need to provide or update your SZÉP Card bank account details in the Benefits Declaration System (NexCafe) during the election period.

More information is available on the list of affiliates on providers websites:

<https://magan.szepkartya.otpportalok.hu/fooldal/>

<https://www.mkbszepkartya.hu/english.html>

<https://www.szepkartya.kh.hu>

COST

The value of the benefits you will receive will be the gross amount including personal income tax and other due deductions. This means that the final net value you can obtain from your Annual Flexible Benefits Allowance will depend on your choice of different benefits. Your election is not restricted, but if you do not choose tax free benefits or benefits which fall under a preferential tax rate the benefits you will be able to take will be reduced. In addition, if you join the Firm during the Plan Year and have received benefits from your previous employer, you will liable for any additional tax payable due to previously received benefits, which may reduce the net amount of your benefits to be received from Morgan Stanley Hungary.

Benefits for Interns

Interns with less than 6 months continuous service with the Firm are not entitled to benefits. Interns who have worked for Morgan Stanley Hungary for over six months are entitled to a contribution to the Széchenyi (SZÉP) Recreation Card:

- SZÉP Card contribution – leisure** ▶ net HUF 6,000 per month
- SZÉP Card contribution – hot meal** ▶ net HUF 12,000 per month

You will be entitled to the SZÉP Card (please see [My Flexible benefits](#)) from the 1st of the following month after you have completed six months continuous service with the Firm (Benefits Entitlement Date). Return to Work Program Interns will be entitled to this benefit from the 1st day of the Program.

The values of your benefits will be calculated based on your Benefits Entitlement Date on the condition that you submit all required forms and documents. The deadline for the submission is the 7th of the month when your benefits entitlement starts, for example 7th October if your Benefit Entitlement Date is 1st October.

If you fail to submit the necessary forms and documents within the submission deadline, your benefits will be deemed as waived by you for the current Plan Year and will be converted to the cash option (please see the Flexible benefits in [Definitions](#)) and paid to you after deduction of taxes and contributions as appropriate.

All forms and documents should be submitted to the [Benefits Service Centre](#). Please see [Contacts](#) for contact details.



Definitions

ANNUAL BENEFIT SALARY

Your benefits are calculated by reference to the lower of your base salary or the applicable maximum capped amount which will depend on your level (the "Benefit Salary"). The maximum capped amounts are as follows:

All Professional levels (Analyst, Associate, Manager, Senior Manager, Director, Assistant Vice President)	▶ HUF 12,000,000
Vice President	▶ HUF 15,000,000
Executive Director / Managing Director	▶ HUF 18,000,000

If you receive a base salary increase in the future that takes you over the maximum capped amount, your Benefit Salary will be the applicable maximum capped amount at that time. If you are subsequently promoted, the maximum capped amount for your new level will then apply.

BENEFITS ENTITLEMENT DATE

The date from which you are entitled to core and Flexible Benefits.

For permanent employees this is the first day of employment at Morgan Stanley Hungary with the exception of the Healthcare Plan. For Healthcare Plan you are eligible from the first day of the following month when you joined.

For interns this is the first day of the month after they complete six months of continuous service with the Firm.

CLOSE FAMILY MEMBERS

Spouse/partner "élettárs" and children above 6 months old are allowed to participate in the Healthcare Plan.

ANNUAL FLEXIBLE BENEFITS ALLOWANCE

Each eligible employee will receive an Annual Flexible Benefits Allowance to contribute towards the Flexible Benefits. This Allowance is a gross amount of HUF 500,000 which includes the value of chosen benefits and any tax payable.

NEXCAFE

The NexCafe Flexible Benefits Declaration System designed for Morgan Stanley Hungary employees to submit their Flexible Benefits selections and Declaration.

PLAN YEAR

The Voluntary Pension Fund Plan Year, Sport Benefit Plan Year and the Flexible Benefits Plan Year run from 1st January to 31st December.

Benefit tax rates

The Annual Flexible Benefits Allowance allocated to you is a gross amount which includes the value of chosen benefits and any tax payable. This means that the final net value you can obtain from your Annual Flexible Benefits Allowance depends on your choice of different benefits. The following table illustrates the tax position in 2022.

BENEFIT TYPE	Tax rate	Tax-free / Preferential tax rate limits (net)	Tax rate above applicable tax rate limits
Nursery ('Bölcsöde') and Pre-school ('Óvoda') Allowance	Tax free	–	–
Széchenyi Recreation Card	28% below applicable tax limits	(the annual recreational amount limit is 450,000 forints per year) HUF 225,000 / year HUF 150,000 / year HUF 75,000 / year	33.04%
<ul style="list-style-type: none"> • Accommodation • Hot meal • Leisure 			
Cash Option	69.92%	–	–

*Note: 'Cash Option' net amount shown in NexCafe is the gross salary amount still subject to employee contributions and personal income tax. The actual net amount to be transferred is going to be 66.5% of the allocated 'Cash Option' net amount.

The limits be subject to changes made by the Hungarian authorities and the Firm may amend the Plan in accordance with such future changes.

Contacts

THE BENEFITS INTRANET WEBSITE

[hungarybenefits](#)

NEXCAFE CAFETERIA BENEFITS SYSTEM

[ebenefits](#)

BENEFITS SERVICE CENTRE

[ms@ps-bpo.com](#)

Post to go to:

Internal Mail drop-boxes in the office:

Process Solutions

External Mail post to:

Process Solutions Kft.,
Morgan Stanley payroll,
1134 Budapest,
Váci út 33.

HEALTHCARE PLAN

Call Centre: +36 1 465 3100

Email: ugyfelkapcsolat@medicover.hu

Post to go to:

External Mail post to:

Medicover Zrt.,
1134 Budapest,
Váci út 29-31.
Vision Towers Irodaház

SZECHENYI RECREATION CARD PROVIDERS

OTP BANK

<https://magan.szepekartya.otpportalok.hu/fooldal/>

MKB BANK

<https://www.mkbszepekartya.hu/english.html>

K&H BANK

www.szepekartya.kh.hu

Forms

Electronic copies of all the below forms and the eSignature User Guide are available on the Benefits intranet website at [hungarybenefits](#).

FORMS AND DOCUMENTS REQUIRED FROM NEW HIRES / WHEN CHOOSING A BENEFIT FOR THE FIRST TIME

MY HEALTH AND WELLNESS	Required documents	By when
Healthcare Plan	<ul style="list-style-type: none"> Scanned pdf 'Insured Statement' Form (Only for New Hires) Signed original 'Insured Statement' Form to Medicover (for New hires and Incumbents) Signed original 'Enrolment Statement' Form to Medicover (for Upgrade and Family extension) 	<p>New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)</p> <p>Incumbents: by the communicated deadline</p>
MY FINANCES	Required documents	By when
Voluntary Pension Fund Contribution	<ul style="list-style-type: none"> Scanned pdf document certifying your VPF membership (only if you have not submitted it earlier to Benefits Service Centre, or you have changed your membership) Electronically signed VPF Request Form 	<p>New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)</p> <p>Incumbents: by the communicated deadline</p>
MY PROTECTION	Required documents	By when
Life Insurance, Long Term Disability, Accidental Benefits	<ul style="list-style-type: none"> Scanned pdf 'Declaration of Insured' Form to Aegon 	<p>New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)</p> <p>Incumbents: by the communicated deadline</p>
Disability Benefit	<ul style="list-style-type: none"> Electronically signed Disability Benefit Form Scanned pdf Certificate of Complex Assessment or Authority Certificate ('Hatósági Bizonyítvány') issued by NRSZH Scanned pdf document certifying your VHF membership (only if you have not submitted it earlier to Benefits Service Centre, or you have changed your membership) 	<p>New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)</p> <p>Incumbents: by the communicated deadline</p>

Forms

FORM AND DOCUMENTS REQUIRED IN EVERY PLAN YEAR AT THE TIME OF FLEXIBLE BENEFITS ELECTIONS

MY LIFESTYLE

Required documents (if you select the Benefit)

By when

Sport Benefit

- Electronically signed Sport Benefit Claim Form
- Electronic invoice addressed to Morgan Stanley Hungary Analytics Ltd.

By 10th of each month to receive it in the same month
Note: All reimbursements in relation to the Plan Year's Allowance must be received by the 7th of December of Plan Year

MY FLEXIBLE BENEFITS

Required documents (if you select the Benefit)

By when

Overall selection of Flexible Benefits

- Online Flexible Benefits Declaration in NexCafe

New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)
Incumbents: by the communicated deadline

Széchenyi Recreation Card

- OTP, MKB, K&H SZÉP Card Bank Account detail submission in NexCafe (No forms required)

New hires: By the 7th of the following month after you start with the Firm (e.g. October 7th if you start in September)
Incumbents: by the communicated deadline

Nursery ('Bölcsöde') and Pre-school ('Óvoda') Allowance

- Electronically signed Nursery and Pre-School Allowance Claim Form
- Electronic or scanned pdf invoice issued to either the name and address of the employee eligible to this allowance or to Morgan Stanley Hungary Analytics Ltd.

By 10th of each month to receive the Allowance in the same month
Note: All reimbursements in relation to the Plan Year's Allowance must be received by the 7th of December of Plan Year