



# GLOBEX UPDATE

## Health & Benefits

*Events, developments, and opportunities in the international marketplace*

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### LAW FIRMS ACROSS UK AND EUROPE LEAD THE WAY IN EMPLOYEE ENGAGEMENT

In a study conducted by a global professional organization, more than half, around 52% of law firm employees across the UK and Europe are actively engaged with their organization. The study shows that organisations with high levels of employee engagement are more likely to perform better in the areas of talent retention, operational efficiency, client satisfaction and financial performance. The research found that partners within the law firms were the ones that led the way in employee engagement with more than 60% stating that they are actively engaged. Not only are partners leading employee engagement but they are also vital in the management and motivation of the lower level employees. The study concluded that employees who were actively involved with these partners tend to be more positive about their work experience and career opportunities, including employee benefits.

### SINGAPORE EMPLOYERS SEE RISE IN WORK STRESS LEVELS AMONG WORKERS

In a recent study almost 60 per cent of employees in Singapore admitted to having above average or high levels of stress, and about 25 per cent of employees have admitted that they would leave their current employer for a better work-life balance. While many employers have started implementing wellness benefits, many employees prefer to seek professional assistance for work stress through their private doctors rather than an employer-sponsored scheme. Employees have also expressed that they would conceal any work stress or mental health issues for fear of losing out in promotion or other compensation opportunities. One of the causes behind the rise in work stress is due to flexible work environments. While this has many benefits for some employees and employers, it can also lead to an increase in work hours since employees will typically work later, on weekends and even during vacation. Employees and employers are encouraged to work together to set boundaries and clear expectations to improve the work-life balance culture in the workplace. For example, not answering work e-mails on the weekend or during vacations reinforces the boundary between work and non-work. Also, employees should take advantage of the wellness benefits provided by their employer so they can actively manage workplace stress before it becomes a major issue.

#### Success Stories

- Implemented group travel medical policy for international manufacturing firm
- Implemented local group policy for large tech company in Singapore
- Secured BOR in Canada for M&A review

### WORK PERMITS NO LONGER REQUIRED IN CHINA FOR EMPLOYEES IN TAIWAN, HONG KONG AND MACAU

In recent weeks, the Chinese Government approved a measure that no longer requires residents of Taiwan, Hong Kong and Macau to have work permits when they are employed by companies on the Chinese mainland. This measure would give these employees the same treatment as local residents in China. Previously, the work permit process was arduous, requiring employees to submit a series of documents, including the employer's business licence, the employee's health certificate and a valid travel document. The permit had to be renewed every two years, and a change of employers meant reapplication for the permit. The new policy will make the process easier for employees, allowing them to obtain the work permit much quicker thus making them eligible for benefits, including medical insurance. The policy will help employers since large numbers of employee talent are expected to be attracted to companies in mainland China.

*Recruiting and retaining key talent around the world remains a formidable challenge for HR management. More and more, a company's success depends on the ability to offer a competitive benefits package while remaining within budget. Globex Partner Brokers can offer their clients access to a range of products, capabilities and resources custom-tailored to helping multinationals optimize their employee benefits around the world. Contact any member of the Globex Health & Benefits Team to learn more.*

#### **GLOBEX BROKER SERVICES**

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