



GLOBEX UPDATE

Health & Benefits

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NEW WORKPLACE TRENDS TO TAKE PLACE IN SINGAPORE

Employers in Singapore plan to deal with staff turnover by addressing key workplace practices that have been found to have an impact on retaining and attracting employees. According to Singapore's Ministry of Manpower, they discovered that flexible work arrangements had the greatest impact, followed by annual leave. Employers that implemented flexible work policies played a key role in retaining employees along with providing at least 15 days of annual leave. The Ministry also found that employers that offered non-statutory leave saw less employee turnover, citing that employees are less likely to be dissatisfied with employers that took active measures to accommodate their needs by providing them with leave benefits beyond what is mandatory.

SAUDI ARABIA IMPOSES FEES ON EXPATS

As part of new legislation changes that took effect in 2017, Saudi Arabia implemented fees on expatriate employees and their family members living in the country. The expat fee was imposed as a measure to narrow the gap between the costs of employing Saudis and expats in the private sector. This legislation was also meant to attract and retain skilled foreign labor with high qualifications. The move is also designed to generate revenue into Saudi Arabia, ease some infrastructure pressures and reduce the amount of remittances abroad. There has been some speculation that in 2019, the Saudi government would either look to lower or remove the expat fee as it has received some criticism, particularly from employees who have lived in Saudi Arabia for most of their lives. However, government officials have dispelled that speculation, stating that the main goal of the expat fee is to safeguard and protect the interests of the Saudi people as well as help distinguish the expat populations from the ones who live and work illegally in the country and compete with the Saudis as well as the law-abiding expatriates in jobs. They also added while there was no intention to withdraw or reduce the expat fee within the 2019 budget, that the subject could be revisited if the initiative failed to achieve its objective.

Success Stories

- Assisted mid-size Canadian firm with expanding benefits into the US.
- Secured group travel medical policy for large tech client.
- Secured disability policy for Dutch pharmaceutical company working in Germany.

UAE RANKED AMONG TOP CAREER DESTINATIONS FOR EXPATRIATE WORKERS IN 2019

UAE continues to be a leading destination for expat workers, ranking as the fourth best place to work in the world for the third time in a row, according to a global expat survey. Expatriate employees cite that some of the main reasons they prefer UAE as a top career destination was for the benefit packages and high earning potential. More than 70 percent of expats say that they can earn more and pursue career advancement in the UAE along with some key benefits such as an annual airfare allowance back to their home country along with generous health and medical allowances.

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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