



GLOBEX UPDATE

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Events, developments, and opportunities in the international marketplace

CANADIAN EMPLOYEES LOOKING FOR MORE FLEXIBLE WORK OPTIONS

A recent survey revealed that approximately 44 per cent of employees in Canada are dissatisfied with their current work schedules and are looking for new opportunities with employers who are willing to offer some type of flexible working arrangement. Almost 65 per cent of those surveyed would like the option to work remotely at least occasionally and almost half surveyed would prefer to work flexible rather than standard hours. As more employees search for increased flexibility and fulfilment in the workplace, they aren't finding enough employers that are offering those benefits to accommodate those requests. However, due to increased competition for talent in the Canadian market, employers are now starting to look at benefit offerings that could help to attract and retain top talent. Experts believe that incorporating some type of flexible working arrangement could lead to a more engaged and productive workforce as well as being more attractive to potential new employees.

AUSTRALIA AMONG LEADING COUNTRIES FOR EXPAT RETIREES

Australia has ranked as one of the top countries in the world for retirement security according to a recent retirement report. With many countries now asserting that employers make pension provisions for their employees, Australia has become an attractive location since employers must contribute at least 9.5 per cent of a worker's salary into a private pension fund, called Superannuation. Australia also offers an Age Pension designed to provide income support to older Australians who need it, and is paid to those who meet age and residency requirements. Other factors that make Australia a desired retirement location for expats are a high standard of healthcare services, long life expectancy, high quality of life and a good climate. The report measured 43 nations based on income inequality, financial stability and happiness.

Success Stories

- Initiated benefits assessment project for US based food services company with operations in 13 countries worldwide
- Secured group BTA plan for large manufacturing firm.
- Conducted large group benefits program in India for tech company.

HONG KONG LISTED AS MOST EXPENSIVE WORK LOCATION FOR EXPATRIATES

According to research a leading consulting firm, Hong Kong has ranked as the most expensive city to live for expats. The research based their conclusions upon the cost of living expenses for housing, transportation, food, clothing, household goods and entertainment across 375 cities. Despite many of the technological advances, deploying expat employees continues to be a major business function for multinational firms, which has caused employers to review the costs more carefully. Some employers are also starting to cut back on benefits as a part of their strategy to become more cost efficient, including housing allowances which are typically offered to expatriate employees.

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.

PLEASE NOTE OUR NEW TELEPHONE AND FAX NUMBERS



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