



# GLOBEX UPDATE

## HEALTH & BENEFITS

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

### US EXPATS IN NEED OF EMPLOYER SUPPORT FOR INTERNATIONAL ASSIGNMENTS

In a report conducted by a leading insurance provider, US expats are experiencing culture shock when going on assignment and are looking to employers to for additional support to acclimate with relocations. The report revealed that expat employees want employers to give them more information about their assignments and local culture to help them get better adjusted to living abroad, citing that approximately 80% of employers did not tell expats about local culture or lifestyle. Expat assignments from the US have seen a decline in recent years, down 10% since 2013 as more multinational companies are recruiting local talent rather than expats. The key takeaway from the report is while many employees are in need of help with outbound relocations, they are also looking for support for when they return from assignment, especially with tax related inquiries and adjusting to moving back to the US.

### EMPLOYEE BENEFITS MOST IMPORTANT TO MALAYSIAN WORKERS

According to a recent survey on long-term job security, employee benefits ranked as the number one priority for Malaysian employees when choosing a new employer or deciding to stay with one. Malaysian employees chose employee benefits as key attractiveness factors, followed by salary, financial health, pleasant work environment and long-term job security. While other Asian countries like Singapore and Hong Kong have seen more interest in on other benefits like work-life balance, Malaysians did not place as much emphasis on those benefits offerings. The survey will allow companies in Malaysia to take a deep dive into their benefit programs to help them understand employee perceptions so they can address those areas, making them more attractive to wants and needs of the Malaysian workforce.

#### Success Stories

- Secured group BTA policy for large tech firm.
- Completed comprehensive 5 country Benefits Assessment for financial investment firm.
- Conducted RFP exercise to enable multinational financial services company to identify and choose a local broker in the UK most suitable to their needs

### CANADA LOOKS TO EXPAND PARENTAL LEAVE RULES

The Canadian government is preparing to unveil changes to parental leave rules, which looks to expand the policy provisions to new fathers. The law proposes to make dedicated paternity leave a part of changes to parental leave under the employment insurance program. Currently, the government splits employment benefits for new parents giving 17 weeks of basic maternity leave and another 18 weeks of parental leave, which can be taken either by mom or another caregiver. Unfortunately, not many fathers take advantage of the current system which caused lawmakers to review and propose a dedicated paternity leave policy. Paternity leave laws are already in place in Quebec, where fathers alone are allowed to take five weeks of leave with the provincial benefits system covering 70 per cent of their salary.

*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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