



## GLOBEX UPDATE HEALTH & BENEFITS

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

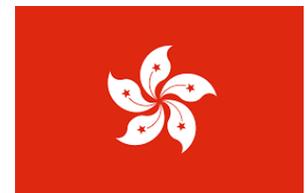
### UK RETURN TO WORK POLICIES SURVEY



A third of UK employers (31%) do not make early interventions to support staff returning to work if they are on long-term sick leave due to ill health, disability or injury, according to a recent survey. Research carried out among 500 employers also found that an additional 32% of employers do not offer financial support to employees, if they are absent for six months or more. Over half (52%) of employers say they cannot afford to offer these benefits, while 32% say it is not their responsibility. The longer that employees are absent from work, the greater likelihood that they will not return to work following their absence. Absent employees who are not supported by their employer are likely to feel detached from work, which can create hurdles to a future return. This can be costly and disruptive to employers. A range of support options are available in the marketplace. Among the most popular types of return-to-work policies are emotional support, with 46% offering this, graded return-to-work plans (43%), and practical support such as offering employees access to rehabilitation specialists (39%). Other options include line manager training (34%), access to medical specialists (31%), second medical opinions (28%), offering to pay for treatment (27%) and offering physio support (24%). Out of the employers who offer early support for employees returning from long-term leave, 50% provide this for all employees.

### HONG KONG THE MOST EXPENSIVE DESTINATION FOR EXPATS

A recent survey has found that six out of the top 10 most expensive cities for expats were in Asia. Hong Kong ranked highest, followed by Ashgabat in Turkmenistan and Tokyo. Out of the 209 cities surveyed, Tunis was ranked cheapest. Measures in the survey included the comparative cost of more than 200 items in each city, including housing, transportation, food, clothing, household goods and entertainment. The survey also indicated that COVID-19 has had an impact on expatriate assignments in several ways. Some companies have re-evaluated whether to send certain expatriates on assignment at all. But most expatriates already out on assignment had chosen to stay in their host countries during the pandemic lockdown. Singapore (5<sup>th</sup>), Shanghai (7<sup>th</sup>) and Beijing (10<sup>th</sup>) were the other Asian cities in the top 10 while three Swiss cities - Zurich, Bern and Geneva - also made it to the top of the rankings. New York occupied 6<sup>th</sup> place. Within the UK, London rose four places from last year to reach 19<sup>th</sup> place in the rankings; other UK cities, including Birmingham, Glasgow and Belfast, moved up slightly. Dublin, in 46<sup>th</sup> place, ranked at the top of the eurozone cities, mainly by virtue of high rental prices.



### GLOBAL WELL-BEING SPENDING SET TO INCREASE



According to a recent survey, 80% of medium, large and jumbo companies expect to increase their spending on health and wellness programs over the next three years. Employers were particularly concerned about employee access to mental health services. Apparently employees are paying attention: 70% of those surveyed indicated that they viewed well-being programs as a key reason to stay with their employer, and 90% indicated that they felt employers should do more to promote employee well-being. In this context, the definition of well-being is expected to continue to expand, with a growing emphasis on stress, resilience and mental health. Additional areas of focus are expected to

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include fostering a sense of purpose, fulfillment and professional development.

## Recent Success Stories

- Implemented new group medical policy covering multinational's local national and expatriate employees in London and Singapore under a single plan
- Remarketed Chinese benefits plan to achieve 23% cost savings for client
- Leveraged global capability during RFP process to help Partner Broker win new domestic client.

*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.*

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