



GLOBEX UPDATE HEALTH & BENEFITS

Events, developments, and opportunities in the international marketplace.

PROPOSED LABOR REFORMS FOR BOTH FOREIGN AND LOCAL WORKERS



The SA government is considering various changes to the labor law and foreign workers regime under the Labor Reform Initiative (LRI). The LRI is intended to modernize and improve the functioning of the labor market. Some of the key details of this change include increasing employer-paid maternity leave from 10-14 weeks. Reducing the normal workweek to 36-30 hours during the month of Ramadan. Including siblings under the bereavement leave provision of five days paid leave for the death of a close family member. Additionally, there are plans to reduce the standard 60-day notice period for termination to 30 days notice of resignation. The government will also allow foreign workers to end their service with the employer at the expiration of the employment contract or with 90 days' notice during the terms of the agreement if the foreign worker has been resident in Saudi Arabia for at least one year. Separately, the monthly minimum wage for Saudi employees will increase from 3000 riyals to 4000 Saudi riyals.

THE UAE IS NOW OFFERING CITIZENSHIP TO FOREIGNERS

The UAE announced that Emirati nationality will now be officially attainable for foreigners, in a major first for the Gulf state. This decision is an important step for a country whose economy relies heavily on expatriates, for whom residency is typically contingent on their employment visas. The UAE has approved amendments allowing investors, professionals, special talents, and their families to acquire Emirati nationality and passport under certain conditions.



Foreigners cannot apply for citizenship, however; they must be nominated by UAE royals or officials and the country's Cabinet would get the final say.

TOP-RATED EMPLOYEE PERKS IN 2021



Analysis of more than 750,000 roles in the UK has revealed the most popular perks that tempt them into switching jobs in 2021. In the first two weeks of February, the top benefits included Work From Home (WFH) allowances, and childcare and wellbeing support. This past year has really caused an emphasis shift from office to a more holistic focus on mental health and wellbeing. Other employee perks identified include offering virtual exercise classes and language lessons, as well as ergonomic office equipment and meditation apps. There is more focus on bespoke and beneficial perks rather than frivolous ones.

Recent Success Stories

- Secured group expat policy for a technology firm.
- Implemented a group local benefits plan for a software company in Brazil.
- Implemented group benefits package for a pharmaceutical firm in the UK.

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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