

Events, developments, and opportunities in the international marketplace.

Insurance preferences for mental illness coverage in Thailand



Swiss Re Institute has found several clear preferences for insurance protection in Thailand that can support insurers in developing new mental health covers. The most important mental health problems for which respondents want coverage are major depressive disorders, anxiety disorders, and bipolar disorders. Most respondents, particularly younger ages and the working population, express interest in a top-up mental health insurance cover as an add-on to their existing critical illness or medical insurance policy. Participants from our qualitative discussions indicate a willingness to pay an additional THB1,500 (\$45)–

THB2,000 per month for the add-on. Most respondents are price-insensitive when considering purchasing add-on cover for mental illness

2 in 3 employers offer enhanced medical insurance cover to employees

Businesses are turning their attention away from cost-cutting to strategies that enable them to attract and retain the brightest talent. Key among this has been employers purchasing enhanced health insurance plans since the COVID-19 pandemic has shown the importance of health and wellbeing. The improved insurance coverage highlights the growing emphasis UAE companies are placing on employee benefits as a means to attract and retain staff in an increasingly competitive talent market. Over the last 12 months, two-thirds (67%) of UAE companies have increased the amount they spend on premiums per employee in order to deliver better coverage. Of the companies that have enhanced coverage for their staff, over half (56%) moved to better providers, while the remaining 44% remained with their incumbent providers or moved laterally to equivalent providers while electing for plans with a greater number of benefits. This translates to enhancements such as their employees gaining access to a wider network of clinics and hospitals, improved maternity cover, alternative medicines treatment, higher annual limits, and dental and optical cover.



Parental Leave Equality in Australia



Recently, there have been some major strides forward for Australia regarding equal paid parental leave in the public sector. For example, in July 2021, the Industrial Relations sector announced the expansion of its 14-week parental leave entitlements to include both birth and primary parents. However, the Grattan Institute Dad's Day report released in 2021 highlights some concerning trends in the private sector, with Australia having one of the lowest rates of fathers taking up parental leave benefits, relative to other

OECD countries. Government-funded Dad and Partner Pay has half the uptake of the Parental Leave Pay scheme in Australia, and Secondary carer leave employer schemes in the private sector (of which 96% are men) has only a third of the uptake compared to Primary carer leave benefits. Australia still has some catching up to do with the rest of the OECD when it comes to its government parental leave scheme. However, more Australian employers are recognizing that offering more generous and flexible parental leave entitlements for employees (irrespective of gender) can be a powerful benefit for employee retention and attracting top talent.

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