

Events, developments, and opportunities in the international marketplace.

Ukraine Updates Retirement Age and Contribution Period



Ukraine government has updated retirement age and old-age contributions in an effort to mitigate the negative consequences of the aging population. Effective April 1st 2021, retirement age for women is 60 years, bringing it in line with retirement age for men. To retire at 60 years, minimum years of required old-age contributions before age 65 is increased from 27 years to 28 in 2021. This will be increased to 29 years in 2022 to gradually 35 years of contributions till 2028. Phased out increases to old-age contributions are part of 2017 pension reforms.

Work-life balance is the most coveted benefit in Singapore.

For the first time in a decade, Singaporeans have ranked 'work-life balance' as the most important employee value proposition (EVP) when describing their ideal employer in 2021. Of course, a fat pay package still matters in the city-state, but it's tied with work-life balance in the annual survey. After a year of being in a pandemic, employees ranked the following as the most important EVP factors: Work-life balance (74%), Attractive pay and benefits (74%), Job security (60%), Career progression (59%), Pleasant work atmosphere (58%). Work-life balance likely became a sought-after factor in ideal employers after prolonged exposure to remote working arrangements, which encouraged a rethink of life priorities. Working from home also led to longer work hours and a lack of separation between personal and professional life.



73% of UK staff would accept a pay cut to work remotely full-time



New data has revealed that nearly three-quarters of UK employees would agree to a reduction in pay in return for being able to work remotely on a permanent basis. HR software provider CIPHR carried out the survey of 1,022 UK staff, and found that only 15% of people who have been working from home during the Covid-19 (Coronavirus) pandemic wanted to return to the workplace full-time. A total of 72% of survey respondents said they would like to split their time between the workplace and working from home, with 11% wanting to work remotely full-time. Of those who are expecting to continue working remotely on a full-time basis, 43% would prefer to be able to return to the workplace either some or all of the time.

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- Placed benefits for a Finance industry client.
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