



GLOBEX UPDATE HEALTH & BENEFITS

Events, developments, and opportunities in the international marketplace.

Singapore



Employers in the Asia Pacific (APAC) have set their sights on revamping their employee benefits strategy. In fact, more than seven in 10 (72%) employers plan to differentiate and customize their benefit programs over the next two years, an increase from 24% previously. Diving into the Singapore market, the survey found that: Six in 25 local employers (24%) believe their benefit programs address the individual needs of their workforce; More than one in five (23%) local employers

offer significant flexibility and choice in benefits; One in two said they currently offer competitive benefits overall, and, one in three consider their core benefits (health care including some aspects of wellbeing) to be better than other employers' benefits. That said, over two in three local employers (69%) highlighted that integrating employee wellbeing into the benefits package remains as the top strategic benefit objective for their organizations over the next two years due to their concerns about employees' stress, burnout, and mental health issues caused by the pandemic. Behind those are physical wellbeing (59%) and social well-being (45%)

Canada

Canadian employees want more comprehensive coverage under their benefits plans, according to a survey by the Conference Board of Canada and Telus Health.

The survey, which polled more than 1,500 Canadian workers, found a majority (82 percent) of respondents want basic dental services (such as preventative and minor restorative) covered by their benefits plans, compared to the 25 percent who said their plan already covers these services. It also found about 20 percent of respondents have

vision care covered under their plans, compared to 82 percent who said they'd like eye examinations and 80 percent who noted they'd like glasses and/or contact lenses covered. The survey also noted that the use of virtual healthcare benefits is on the rise. Currently, 40 percent of respondents use virtual health care for either physical or mental health services. Among users, roughly a quarter (26 percent) said they prefer in-person services. In addition, virtual pharmacies are used by just nine percent of all survey respondents, but 31 percent said they'd use them at least some of the time.



Qatar



Employers in Qatar will be required to provide health insurance coverage for expatriates and their families under a new law issued by the emir. Currently, foreign residents and visitors can access basic public health care for free by paying a nominal fee for a government health care, and employers are not obliged to provide additional private health insurance. The law, which was carried on state news

agency QNA on Wednesday, takes effect six months after it is published in the official gazette. No reason was given for the move. It also requires all visitors to Qatar to purchase a health insurance plan that covers them while in the country, which is hosting the 2022 soccer World Cup.

Recent Success Stories

- Secured business travel group policy for a manufacturing company.
- Implemented student travel expatriate policy for a healthcare provider.
- Implemented group benefits package for a multinational firm in Spain.

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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