



GLOBEX UPDATE HEALTH & BENEFITS

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Implemented a group travel medical policy for a mid-size tech firm**
- **Helped US partner broker defeat two national/global broker competitors to win a large multinational client by demonstrating a truly global capability**
- **Implemented personal accident policies for an investment firm in South Korea**

Singapore



Paternity leave in Singapore will be increased from two to four weeks as part of the government's commitment to helping parents maintain a healthy work-life balance. Employers may voluntarily offer the expanded leave entitlement and the Singapore government will reimburse to employers. While the government is currently offering the expanded leave entitlement on a voluntary basis, there are plans to make it mandatory as "more than half"

of Singaporean fathers now take paternity leave which is a significant increase from when the leave entitlement was first introduced ten years ago. Fathers of Singaporean children born on or after January 1, 2024 will be able to take advantage of this expanded leave. In addition, the government will increase Unpaid Infant Care Leave from the current six days to 12 days annually, giving parents more time to spend with and take care of their newborn or to make caregiving arrangements. Working couples will be able to take advantage of a total of 26 weeks of leave under the recently expanded leave entitlements during their child's first year. If an employee has worked continuously for their employers for at least three months, they are eligible for the expanded leave entitlement. The Unpaid Infant Care Leave will also be applicable to qualified working parents of Singaporean children under the age of two beginning on January 1, 2024.

United Arab Emirates

To draw businesspeople and investors who want to live and work in Abu Dhabi, the Department of Health and the Abu Dhabi Department of Economic Development (ADDED) have teamed up to offer a flexible health insurance option. The "flexible health insurance" policy aims to attract more investment to the emirate while addressing the market's expanding needs. The policy is a low-cost insurance option with flexible coverage that can



be increased in accordance with the insurance company. The policy provides benefits to foreign nationals living and working in the emirate who earn more than AED 5,000 per month. The family of the resident expatriate and their employees who do not have access to employer-provided health insurance are also included, as are investors and those who have been granted free business licenses, along with their families. The "flexible health insurance" policy is distinguished

by insurance coverage for costs of treatment services totaling AED 150,000 annually, 100% emergency coverage, a 20% copay for all outpatient treatment services, and a 30% copay for prescription drugs. Companies or individuals wishing to enroll into the 'flexible health insurance' policy must contact health insurance companies when the current health insurance policy is about to expire to obtain more details and apply to the 'flexible health insurance' if the eligibility conditions are met.

China



For the first time in 60 years, China's population growth slowed down in 2022, with 6.77 births per 1,000 couples. The "one child" policy, which was in place from 1980 to 2015 and discouraged many Chinese from having more than one child or any at all, is largely to blame for this decline. As a result, some Chinese provinces are exploring the option to offer young newlyweds with 30 days of paid leave to promote marriage and address the nation's declining birthrate. Though provinces can choose how long these benefits last, many have decided to extend their leave policies. China's minimum paid marriage leave is three days. For instance, the provinces of Gansu and Shanxi offer 30 days, Shanghai offers 10 days, and Sichuan still only offers three. Working mothers in Hunan who have exhausted their maternity leave may request an extension from their employers for an additional number of days up until the child turns one year old. The salary paid during the leave period will have to be agreed upon by the employer and employee. This policy aims to encourage more couples to have children while also promoting the long-term balanced development of the population. Government officials believe that increasing marriage leave is a good way to boost fertility rates, but other supportive measures, like housing subsidies and paid paternity leave, are also required.

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.

Contact us

Visit our website

Globex International | 101 Maple Avenue, Chester, NJ 07930

[Unsubscribe hansen@globexintl.com](mailto:hansen@globexintl.com)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by punjabi@globexintl.com powered by



Try email marketing for free today!