

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Implemented group benefits program for energy industry company operating in the United Kingdom.**
- **Secured group business travel medical policy for a large tech firm.**
- **Implemented group personal accident benefit package for a construction company in Singapore.**

Kuwait



In order to protect the nation's strategic blood reserves, the Ministry of Health has announced that expatriate residents of Kuwait will be required to pay fees for blood transfusions. Under the ruling, a fee of KWD20 (roughly USD 650) for each bag of blood they receive, while visitors from outside the country will pay KWD40 (roughly USD 130). Additionally, fees for up to 37 blood-related lab tests will be charged by public health facilities to foreign nationals. For expat residents, the

fees range from KWD 0.5 to KWD 15 (roughly USD 2 to USD 50) and from KWD 5 to KWD 70 (roughly USD 16 to USD 230) for visitors. The additional fees are said to have a major impact on the construction industry, where work in the sector can be physically taxing and pose occupational risks. The implementation of fees for these procedures could cause delays or make it more difficult for people to access timely and important healthcare services. Employers and organizations in the sector should take these into account and possibly reevaluate their employee benefits and healthcare coverage to account for any adjustments brought on by the implementation of blood transfusion fees.

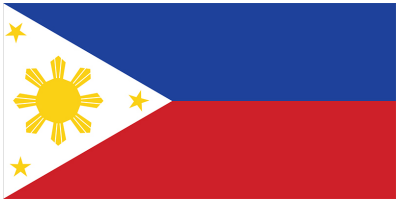
Germany

As of July 1, 2023, state pensions will increase by 4.39 percent in western Germany and by 5.86 percent in the eastern states, according to a recent statement from the German Federal Ministry of Labor and Social Affairs. Every year on July 1, the pension adjustment is based on the relevant wage increase, which for 2023 will amount to 4.50 percent in the old federal states and 6.78 percent in the new federal states. Even though the pension adjustment only reflects current wage trends, it was already quite high in 2022, at 6.12 percent in the new federal states and 5.35 percent in western Germany. The current



pension value, which is equivalent to one earning point at 36.02 euros for old federal states and 35.52 euros for new federal states, will be increased to a uniform 37.60 euros. This indicates that 33 years after the country's reunification, the east and west have finally aligned their pension values. The fact that Germany's pay-as-you-go system of statutory retirement pensions is increasingly failing to uphold its sociopolitical claim to provide adequate retirement provision is unaffected by this. As of December 31, 2021, men received an average of 1,218 euros (west) and 1,141 euros (east) per month in net retirement state pension payments (standard retirement pensions and early retirement pensions), while women received an average of 809 euros (west) and 1,070 euros (east) per month.

Philippines



According to a recent report, more employers in the Philippines are implementing flexible work schedules and raising bonuses to address issues like inflation and a tight labor market. 74% of the Philippine organizations participating in the survey reported that they offer flexible scheduling to all of their employees. This is much higher than the rates observed globally (56%) and in Asia (50%) combined. According to the report, nearly half (48%) of employers also use bonuses rather than base pay to increase their employees' total compensation packages, and 35% make adjustments for the entire workforce. Additionally, employers from the Philippines "fared better" in supporting the wellbeing of their workers. 65% of employers have run campaigns to combat the stigma associated with mental health, including 53% who have redesigned the workplace by instituting no-meeting days and balanced workloads. However, the report noted that, compared to Asia's 37%, only 28% of employers offer sufficient job security for gig or freelance workers.

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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