



GLOBEX UPDATE HEALTH & BENEFITS

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Launched new Employee Assistance Program for tech company in Colombia**
- **Placed group travel medical coverage for large telecommunications firm**
- **Helped US partner broker demonstrate their global capability to a new client by reviewing existing benefits program and outlining available enhancements for their UK office**

Finland



The new coalition government in Finland will implement a number of changes to its immigration policy including lowering the refugee quota; separating social security benefits for immigrants and permanent residents; toughening penalties for employee exploitation; changing international protection; and introducing new requirements for permanent residency. Some of the more immediate changes include limiting access to public services for illegal residents. Only emergency social and medical services will be available to foreign nationals living in Finland. In addition, foreign nationals must have lived in

Finland for six years in order to become permanent residents, and they must pass a language test to prove their language skills. They also need to have a two-year work history free of significant reliance on welfare or unemployment compensation, and stricter good conduct standards will be applied. However, if the person, for instance, has an annual income of 40,000 euros or a higher education degree that is recognized in Finland, along with a two-year work history without a significant reliance on unemployment benefits or welfare, permanent residency can still be granted with only four years of residence. In addition, employers are required to notify the Finnish Immigration Service if an employee's work permit expires and they haven't secured new employment within three months.

United Arab Emirates

The UAE has implemented an annual midday break policy, which stipulates that no outdoor work under direct sunlight is allowed from 12.30pm to 3pm daily until September 15. The Ministry of Human Resources and Emiratization (Mohre) also stated that during the months of the ban, a person may not work more than eight hours per day. An employee is entitled to compensation if they are required to work longer than eight hours per day during what is deemed overtime. Employers who break the rules will be subject to a fine of Dh5,000 for each



employee. When multiple staff members are forced to work during the prohibited hours, fines could reach Dh50,000. According to health professionals, the mid-afternoon break and rest provide two advantages. First, avoiding the hottest part of the day and when there is a high concentration of ultraviolet radiation can help prevent heat stroke, burns, skin cancer, and dehydration. Second, taking a break allows the worker to rehydrate and become more comfortable which allows the worker to re-energize and resume work with greater focus and efficiency, naturally.

Africa



According to a recent report, employees' priorities are changing significantly, with one-third of those in Africa saying they would decline a promotion if they believed it would have a negative effect on their well-being. According to the recently released Talent Trends Africa 2023 Report, there has been a noticeable shift among African employees, with the value of personal wellbeing and money overtaking that of job satisfaction. Six out of ten people, according to the study, would prioritize their mental health and work-life balance over professional success. The report stated that work-life balance has a greater impact on job satisfaction than pay, training and development, free lunches, gym memberships, or any other benefit. According to the report, businesses would struggle to retain and attract top talent with non-monetary benefits due to the decline in the emotional value many employees still

place on their jobs. Pay has become a significant factor after one in two workers reported feeling the effects of the current cost-of-living crisis. According to the report, 46% of employees say they haven't gotten a raise in the last two years. This is a major factor in why many people switch jobs frequently; according to 35% of job candidates, salary is one of the top three factors that motivates them to join a new company and 45% of candidates, salary is the most influencing information in job postings. The report does mention that employers are likely aware of this, but they are finding it difficult to keep up as "matching salary expectations" is cited as the biggest recruitment challenge by many organizations. The report gives organizations the advice to initiate salary review conversations, especially for their most valuable employees, and not to wait for the employee to approach them.

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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