

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Provided international health and benefits benchmarking to help partner broker's discussions with a private equity prospect.**
- **Implemented group travel medical plan for an asset management firm.**
- **Secured group benefits package for a tech firm in India.**

European Union



The European Parliament has approved new guidelines to improve protections and benefits for gig workers. Companies such as Door Dash and Uber consider their drivers and delivery people independent contractors who are not entitled to the same benefits a full-time regular employee would receive. A series of criteria has been established to determine whether a platform will be reclassified as an “employer”. As a result, a right to a minimum wage, paid vacation, pensions, unemployment, and sickness benefits will likely be coming to thousands of former gig workers. Workers will also receive protection rights including the ability to appeal automated

decisions such as having their account suspended or disabled. The directive will still need to be ratified by each EU member state and local governments to take effect. Lobbying groups representing Uber and Freenow have expressed their displeasure as it creates legal uncertainty.

Global

A recent survey of global insurers projects average 2024 health benefits costs to rise 9.9% compared to the previous year. The expected increase varies by region. Europe is expected to have the lowest year-over-year increase of approximately 9.3%, while Africa and the Middle East could see prices rise by over 11%. Insurers point to overutilization, poor health habits, and lack of preventative services as the main drivers of the increase. However, this rate is down approximately 1 percentage point compared to 2022-2023's health care trend, in part because 2023 saw a spike of elective procedures and consultations that had been delayed because of COVID. Employers seeking to contain health care costs should consider prioritizing relatively inexpensive preventative measures, such as well-being and telehealth services, for their employees.



Germany

As a result of upcoming budget decreases, the qualifying income limit for parental allowance (*Elterngeld*) will slightly decline in the next couple of years. Parents are allowed a combined 14 months of leave to care for their new child. Currently only parents with less



than EUR 300,000 of taxable income are eligible for this benefit under the Federal Parental Allowance and Parental Leave Act. Starting April 1, 2024, eligibility will be restricted to those parents making less than EUR 200,000 of taxable income. On April 1, 2025, this threshold will fall to EUR 175,000, but for single parents, the upper limit will remain at EUR 250,000.

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

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