



GLOBEX UPDATE HEALTH & BENEFITS

Events, developments, and opportunities in the international marketplace.

Recent Successes

- **Helped multinational technology client design, implement and communicate competitive employee benefits package in the Netherlands.**
- **Secured Group travel medical policy for large life science tech company.**
- **Implementing small group benefits package for software company in Mexico.**

Egypt



Egypt's new Labor Law has been ratified and implementing regulations are expected to be issued by September 1, 2025. The new Labor Law includes several new features aimed at modernizing employment practices and aligning with international labor standards. For one, it establishes a new end-of-service benefit equal to one month's pay per year of service, which will be payable by employers upon the termination of fixed-term employment contracts where the total duration of fixed-term employment is five years or more. It also

incorporates an existing requirement for annual pay increases of at least 3% of covered pay (previously under Decree No. 57 of 2021). In addition, the new Labor Law provides enhanced parental leave benefits: (1) maternity leave will now increase from 90 to 120 calendar days and may be taken up to three (rather than two) times in a career, and (2) a new paternity leave entitlement will be introduced of one day of employer-paid leave for up to three children. Under the Law, employees will be entitled to 15 workdays of employer-paid leave in the first year of service (they're currently eligible only after six months of work, pro rata based on 21 workdays), and individuals with disabilities will be entitled to 45 days of paid leave per year. Employers with 30 or more workers will now be required to contribute 0.25% of monthly wages (minimum EGP 10, maximum EGP 30 per employee) to a central training fund, replacing the previous requirement for companies with 10 or more employees to contribute 1% of net profits.

Global

Globally mobile employees face unique challenges when saving for retirement. Employers seeking a possible solution for these employees may wish to consider the Alexander Beard International Retirement Plan. Launched 18 years ago, the plan has mainly benefitted Charity, NGO and Educational establishments around the world who employ expatriate employees; however, they are seeing more interest now from corporations who have globally mobile workers and consultants. This a globally transferable, non-qualifying retirement savings plan, available to both Third Country Nationals (TCNs) and local nationals in countries without a statutory pension provision. Contributions can be made monthly by the sponsoring employer with individual employee contributions made by payroll deduction (contributions cannot be paid directly into the plan by employees). Contributions can be made in GBP, USD or EUR into a range of risk rated low-cost portfolios, through an online platform with



24/7 access to the member to view their accumulating value. Visit [this link](#) to learn more.

Panama



Panama has enacted Law No. 462 of 2025, which introduces major reforms to the financing and structure of Panama's state pension system. Changes include increasing employer contributions, phasing out a defined benefit (DB) pension program and creating a new Single Solidarity Fund (Fondo Unico Solidario – FUS) to fund all system benefits, which includes assets from the existing DB and account-based programs. While pension eligibility requirements will remain unchanged (normal retirement age 57 for women and 62 for men, with a minimum of 240

months' insured employment requirement for a full pension), the employer social security contribution rate will increase by one percentage point every two years through March 2029, with the first increase to 13.25% having taken effect on March 18, 2025. The employee contribution rate will remain unchanged at 9.75%.

Contact us

Visit Our Website

Globex International | 101 Maple Avenue | Chester, NJ 07930 US

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



Try email marketing for free today!