IGP Country Profile 2022

France

Prepared by:
Malakoff Humanis

Preface

This Country Profile has been prepared by **Malakoff Humanis** for the International Group Program (IGP).

The International Group Program (IGP) is a network of major life insurance companies (Network Partners) operating throughout the world, who work together to meet the group insurance and pension needs of international corporations and their affiliates, branches, and subsidiaries.

Since 1967, the International Group Program has been an industry leader in the field of international benefits management, serving more multinational companies than any other network. IGP is represented in around 70 countries throughout the world and is known for the flexibility and quality of service we provide to our clients.

Working closely with our headquarters' staff in Boston, our regional offices in Brussels and Singapore, IGP Network Partners offer corporate clients the advantages of experienced local insurance management coupled with the resources of a professionally trained staff that specializes in international employee benefits.

IGP is managed by John Hancock Life Insurance Company (U.S.A.), the U.S. operation of Manulife Financial Corporation, a leading financial services group based in Toronto, Canada. Manulife offers its clients a diverse range of financial protection products and wealth management services. Both Manulife Financial and John Hancock are internationally recognized brands that have stood for financial strength and integrity for more than a century.

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Malakoff Humanis
The IGP Network Partner in France

Malakoff Humanis is a jointly managed, mutualist non-profit group operating in the field of employee benefits. This means we are managed by representatives of our clients. As we have no shareholders to pay, all of our profits are reinvested for the benefit of our clients, in services, social outreach, or in support of our chosen charities.

We are a financially strong group, committed to rigorous management and the principle of mutualisation. Innovation has always been at the heart of what we do. Our company, Malakoff Humanis Innov', with its fund of 150 million euros, makes it possible for us, through investment or shareholding in start-ups, to offer new services to our clients and prepare for the future.

In health and death & disability insurance
Malakoff Humanis, market leader in group health and death & disability insurance, has a firm belief that social performance is the driver of a company's Economic performance.

That is why we provide:
benefits that meet the needs and challenges of each individual company, whatever its size, business sector and budget, services and social outreach programmes to help companies reduce absenteeism, improve health and quality of working life and increase employee efficiency and motivation by assisting them in difficult times.

We operate across all business sectors through 174 federations who put their trust in us.

We support our partners, primarily brokers, in their advisory role and the development of their client portfolio.

In supplementary pensions
We manage the mandatory Agirc-Arrco (pay as you go system) pension scheme for private sector employees.

We work with companies to ensure that the declarations and collection of Social Security contributions are managed effectively.
We assist companies in the completion of their administrative procedures and legal transactions.

We inform and advise employees on their pension rights throughout their career.
We pay pensions to retirees and assist them with administrative procedures: combining work and retirement, survivor's pensions, social support, and more.

In savings
We offer a full range of employee and retirement savings solutions. Our savings products are designed for companies of all sizes and the self-employed.
More than €8.2 billion in equity
Solvency Ratio more than 210%
€6.2 billion in turnover

In insurance
No. 1 in group health and death & disability.
426,000 corporate clients.
10 million insured members and dependents (groups and individuals).
174 business sector federations put their trust in us.

Your Local Link to IGP in France: Malakoff Humanis

In complementary pensions
40% of Agirc-Arrco pensions.
600 000 corporate clients.
6.9 million contributors.
6.2 million beneficiaries.

In savings
€13 billion in assets under management.

Key Products

Life
- Life
- Accidental Death and Disability
- Permanent and Total Disability
- Optional Supplemental Life
- Widow's and Orphans' Pensions

Disability
- Long-Term Disability
- Short-Term Disability
- Waiver of Premium

Medical
- Hospital and Surgical
- Outpatient Benefits
- Prescription Drugs
- Dental
- Vision Care

Pensions
- Managed Funds
- Complementary pension

Other
- Life & Medical cover for expatriates
- Savings plans

IGP international group program

Summary of Recent Updates

Annual Social Security Ceiling Update:

2022 Annual Social Security Ceiling: €41,136

2022 Monthly Social Security Ceiling: €3,428

PACTE Reform:

The 2020 pension reform in France is a Law sponsored by French government aimed at fundamentally changing the French pension system by developing the 2nd pillar.
Part of the electoral program of the President of the Republic, Emmanuel Macron, with the promise not to touch either the retirement age or the amount of pensions, this reform proposes three main transformations:
- the institution of a so-called "universal" pension scheme replacing the 42 existing systems;
- A direct correlation of the amount of the pension with the contributions paid (points system);
- the implementation of measures with the stated aim of improving the pensions of the most disadvantaged people if they have a full career.

The goals of the reform are to simplify a complex system, to make it fairer and to facilitate its adaptation to structural changes (growth, active / retired ratio, etc.), in order to be able to maintain in the future a balance of entries and exits. Close to balance in 2018 (deficit of 2.9 billion euros), the accounts could deteriorate up to a ceiling amount in 2030 of between 7.9 and 17.2 billion euros.

Although the savings rate of French citizens is among the highest in Europe (14.2%), little of these savings are spent on retirement. In order to encourage the development of retirement savings as well as investments in the domestic economy which will help the economy grow, the government launched a major reform through the Action Plan for Business Growth and Transformation (Plan d'Action pour la Croissance et la Transformation des Entreprises, or #PACTE).

The reform came into force on October 1, 2019, opening the door to the development in France of the 2nd pillar through the PER (Plan d'Épargne Retraite, or retirement savings plan).

The PER is divided into three retirement savings plans which will progressively replace the existing schemes: the individual PER (3rd pillar) and the company PER (compulsory PER and optional PER).

100% Health Program:

100% Health: 3 years program from 2019 to 2021.
To guarantee to all the French people an access to the optical, dental and hearing prostheses, 3 expensive items, with an important copayment after Social Security reimbursement, the government established a measure called "100% Health".
It consists on the actions of 3 contributors:
The providers of equipment will have to lower their prices and would have to always offer in their quote an equipment 100% Health (with penalties if they don't do).
The Social Security will increase the level of reimbursement and will enforced limit of selling prices.
The insurers will have to change their contracts to follow the levels required and the specifications sent by the government.

Complementary health insurance for all:

The ANI* of 11 January 2013 integrated into law n°2013-504 of 14 June 2013 provided for the roll-out of complementary health insurance.
Since 1 January 2016, private sector companies are obliged to provide their employees with collective coverage.
The contract offered is collective and compulsory for all employees, except in cases of exemption provided for by law.

This collective and compulsory contract provides for a minimum cover that covers:
- the full amount of the co-payment to be paid by the insured person.
- the daily hospital charge.
- dental expenses up to 125% of the social security reimbursement base.
- the fixed sum every two years for optical expenses, amounting to 100 euros for
- simple lenses, 200 euros for complex lenses and 150 euros for mixed lenses.

The employer pays at least 50% of the cost.

*National Agreement for the private sector

Unified complementary pension scheme:

The ANI* of 30 October 2015 provided for the merger of the AGIRC and ARRCO schemes. On 1 January 2019, the two complementary pension schemes for employees, AGIRC and ARRCO, merged. The merger put an end to the executive/non-executive distinction.

All employees contribute to AGIRC-ARRCO at the same rate according to two:
- bracket 1: the part of the salary below the SSC.
- bracket 2: the part of the salary between 1 and 8 times the SSC.

This merger of the schemes could have called into question the status of executives and their specific scheme, particularly in terms of provident funds.
In order to secure their scheme, the ANI of 17 November 2017 "provident scheme for executives" was concluded. This ANI was perpetuated by that of 28 February 2020 on various guidelines for executives. This ANI gave a new definition of professional and managerial staff based on three pillars: the level of qualification, the degree of autonomy in the work and the level of social, economic or societal responsibilities.

The scope is that of professional and managerial staff defined in Articles 2.1 and 2.2 of the ANI of 17/11/2017, referring to Articles 4 and 4 bis of the 1947 CCN des cadres.

*National Agreement for the private sector

New tax on health insurance contracts:

From 1 January 2016, the insurance premium tax applicable to health insurance was replaced by a universal medical cover fund contribution. The contribution varies according to the type of policy, as listed in the table below.

Insurance class	% (unless otherwise stated)	To be paid by
Health insurance responsible contracts and not supplementary to the National Health Scheme	7	Insured
Health insurance responsible contracts and supplementary to the National Health Scheme	13.27	Insured
Health insurance not responsible contracts and supplementary to the National Health Scheme	20.27	Insured
Health insurance (group insurances and collective operations subscribed by companies or professional associations for their employees)	6.27	Insured

France's universal healthcare system 2016:

Rolled out on January 1st, 2016, France's universal healthcare system (PUMA) guarantees coverage of healthcare expenses with no gap in coverage in the event of a change in circumstances (work-related, family, or residential) for all individuals who:

- are working, or have been residing in France (including Guadeloupe, French Guiana, Martinique, Reunion Island, Saint Barthelemy and Saint Martin) on a stable and ongoing basis for at least 3 months.
- Certain people are liable to a 6.5% alternative health care contribution (“cotisation subsidiaire maladie” / CSM), on a means-tested basis. Persons who meet the following criteria are liable to this annual contribution:
- those with no employment income or whose income from employment in France amounts to less than 20% of the annual Social Security ceiling (i.e. less than €8,227 in 2020),
- And whose investment or property income (real estate and other property income, investment income, etc.) amounts to more than 50% of the annual social security ceiling (i.e. €20,568 in 2020).
- Since 1 November 2019, the CMU-C (complementary universal health cover) and the ACS (aid for the payment of complementary health care) have been replaced by the *Complémentaire santé solidaire*. This is a form of assistance to pay for your health expenses if your resources are modest. Depending on your income, it costs nothing or less than one euro per day per person. Entitlement to the *Complémentaire santé solidaire* depends on your situation and your resources.

IGP international group program

Summary of Recent Updates

Legal Updates – January 1, 2022:

- The annual Social Security Ceiling €41,136, (€3,428 per month).
- Emergency patient package
- Coverage of contraception until the age of 25

Social Updates – January 1, 2022:

- The government is working on a large retirement reform.
- This reform will create a universal system with the following outline:
  - The end of the 42 special schemes replaced by a universal pay-as-you-go system based on points.
  - A calculation of pensions by points, whose value cannot decrease or increase less quickly than inflation, accumulated "throughout the professional career".
  - Maintaining the legal retirement age of 62 years, or even younger for civil servants exercising "key functions" (police officers, customs officers, prison guards, air traffic controllers) who can still retire at 57 or even 52 years of age.
  - New measures to reduce rights from 2022. The preferred hypothesis is that of a key age reaching 64 in 2027, accompanied by a "bonus-malus mechanism" of 5% per year, but it could also be a question of extending the length of the contribution period or postponing the legal age.

Solvency II:

- The Solvency II decree, ratified in 2009, plans the reform of European rules guarantying the solvency of insurance companies. Its implementation is scheduled on January 1, 2016. Until that date, enforcement measures are currently being defined. In a context of economic crisis, the French Federation of Insurance Companies (FFSA) considers that the coming into force of Solvency II can only be done under certain conditions; otherwise, it could de-stabilize the insurance carriers and question their role of financier of the economy.

- In 2019, the European Insurance and Occupational Pensions Authority and the Commission took over the 2020 review initially scheduled for June 2020 but postponed to December 2020 in order to integrate the fallout of the health crisis. Several issues were concerned by the review such as the proportionality principle, the SCR rate and the volatility adjustment. The final EIOPA opinion was published on 17 December 2020.

Social Security Introduction:

The French Social Protection system relies on the legal basic cover proposed by the Social Security ('General Scheme'), completed by supplemental cover from insurers or Institutions through group contracts.

Founded in 1945 and based on the principle of solidarity, the French Social Security program remains one of the best social schemes in the world.

Social Security: Basic legal cover (compulsory enrolment for all employers and employees).

Social Security is managed by various schemes but the General Scheme: three-quarters (¾) of all scheme's expenses.

Social Security covers health insurance; occupational injuries & diseases; old-age insurance and family benefits.

The four branches of Social Security are financed both by employers and employees, and miscellaneous taxes.

One of the bases of the French Social Protection is the notion of staff category:

- Employees Benefits are specifically designed based on the category of staff.
- Employees are usually classified under 2 main categories:
  Cadres: Executives
  Non Cadres: Non-Executives

The compulsory general scheme covers wage earners in the private industrial, trade, and service sectors. As from 2018, its scope has been extended to include self-employed workers and the private-practice professions (for health insurance).

Definition of Salary Brackets:

In France, benefits and contributions are defined according to the following:

Bracket 1

Salary up to Social Security ceiling
€41,136 in 2022

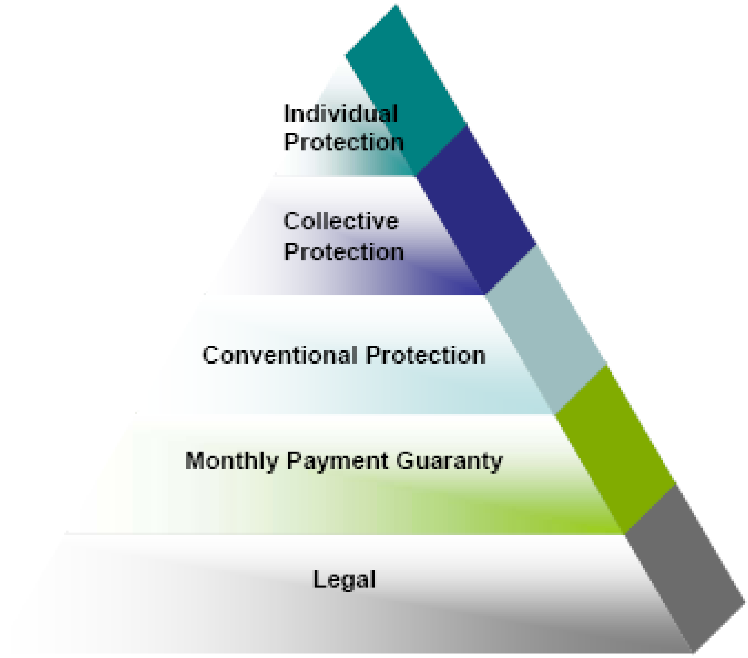
Bracket 2

Part of salary between the Social Security ceiling (€41,136) and 8 times this ceiling (€329,088 in 2022).

Social Security Benefits
and Customary Private Employee Benefits

The French Social Protection:

5 layers to guarantee life benefits for employees.



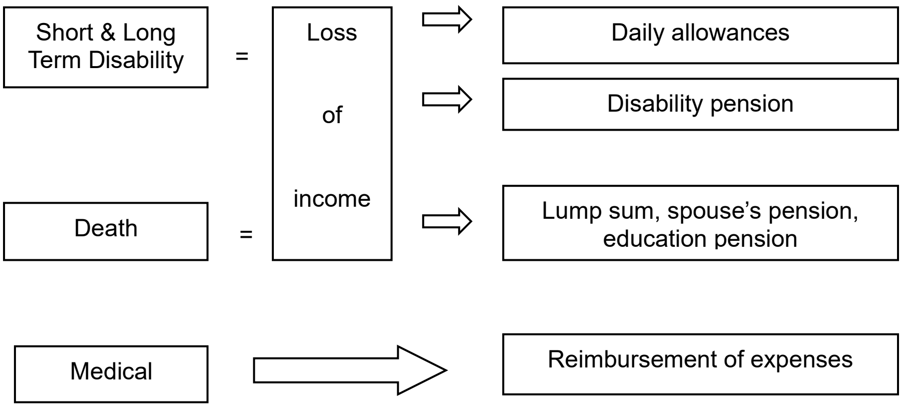
1.	**Individual Protection:**	Additional Cover
2.	**Collective Protection:**	Company or Group Schemes
3.	**Conventional Protection**:	Collective (Industry) Schemes
4.	**Monthly Payment Guarantee:**	Minimum Salary Guaranteed by Law
5.	**Legal:**	Basic Social Security Cover

SSC: Social Security Ceiling

ASSC: Annual Social Security Ceiling
2022, ASSC equals to €41,136

MSSC: Monthly Social Security Ceiling
2022, MSSC equals to €3,428

Life & Medical Basic Benefits:



The Universal healthcare System provides benefits to all people residing in France who are not affiliated to a compulsory scheme as insured persons or dependents.

Summary of Mandatory Contributions*:

Plan	Employer Contribution	Employee Contribution
National Old Age Insurance Fund	8.55% of salary up to the Social Security Ceiling (SSC)	6.90% of up to the Social Security Ceiling (SSC)
National Sickness Insurance Fund	13% of total wages	1.50% Alsace-Moselle
Autonomy solidarity Contribution	0.3% of total payroll	N/A
AGIRC-ARRCO (unified complementary pension scheme)	Bracket 1: 4.72% CEG: overall balance contribution: 1.29% Bracket 2: 12.95% CEG: overall balance contribution: 1.62%	Bracket 1: 3.15% CEG: overall balance contribution 0.86% Bracket 2: 8.64% CEG: overall balance contribution: 1.08%

The Social Security Ceiling (SSC) is €3,428 per month (€41,136 per year).

* Dependent upon risk
Additional mandatory contributions may be required for benefits that are outside the scope of this summary.

<table>
<tr><th colspan="2">DEATH BENEFITS</th></tr>
<tr><th>State Scheme & Compulsory Benefits</th><th>Typical Employer Practice</th></tr>
<tr><td>
Benefit Provider
State retirement provision within the Social Security system is complex, with different plans applicable to different classes of employees.
For most private sector employees, it is split into 2 categories: the compulsory general scheme and the compulsory supplementary plans as shown below:

<u>General Scheme</u>: Managed at National level by the National Old-Age Insurance Fund (CNAV).
<u>Supplementary plans</u>: administered by the Agirc-Arrco scheme (further to the merger between The Association for Employees' Supplementary Plans (ARRCO) and the General Association of Retirement Institutions for Executives (AGIRC).

As part of the 'Cadre National Bargaining Agreement' (CCNC), Employers have the obligation to pay a death in service benefit to Executives (Cadres).
In addition, a death allowance may be paid by the National Sickness Insurance Fund (CNAM).
Type of Plan
The General Scheme and the Supplementary Plans are funded on a pay-as-you-go basis and are similar to a career average defined benefit (DB) plan.
Eligibility
The General Scheme covers all non-agricultural private sector employees.
CNAM covers most employees; the CCNC applies only to Executives.
Enrolment to Supplementary Plans is compulsory and administered by the AGIRC ARRCO scheme.
Benefits
Because of the CCNC, Employers have the obligation to pay a Death in Service Benefit for the Executives.
This death benefit (lump sum) is a fixed amount: € 3 476.
There are 2 types of benefits under the General Scheme:

The Reversion Pension.
The Widow's Allowance.

The Reversion Pension is payable to a spouse or former divorced spouse aged at least 55. The Pension is 54% of the deceased person's pension, subject to a minimum and maximum benefit.
</td><td>
Benefit Provider
Complementary death-in service benefits may also be paid according to National Collective Bargaining Agreement ('CCN') and Industry agreements.
Death-in-service benefits are provided through Survivors Insurance and Group Life Insurance (GL).
Type of Plan
Plans are usually insured.
Eligibility
Where provided, GL insurance must be proposed to all types of employees.
Plans must be implemented following a collective agreement, referendum or employer unilateral decision (all employees must receive a written information describing the plan); and membership is mandatory for all types of employees.
Insured survivor's and orphan pensions are often provided.
Benefits
A survivor's pension is often provided for Executives, in addition to a lump sum and offers a benefit for the spouse and dependent child in the event of death during service.
It is usual for employers to provide Survivor Pensions on a prospective basis to the employee's retirement age due to the nature of mandatory benefits; a typical survivor's pension would be 1% of the deceased's gross salary for each year from the date of death to age 65.
In some cases, a pension is payable until the surviving spouse qualifies for the AGIRC pension.
Orphan's Pensions are usually around 10% to 20% of the employee's salary at death for each dependent child. Such pensions will usually run until age 18 or until the child quits full-time education if later, usually ceasing at a maximum age of 26 years old.
Typical lump sum GL benefits for <u>Executive employees</u> might include:

A death lump sum amounting between 2 and 5 times annual salary, depending on marital status and other death benefits (typically: 240% of salary if single; 280% if married).
An additional lump sum of once the annual salary for each dependent child (typically +70% per dependent child).
Benefits are doubled in case of accidental death.

</td></tr>
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DEATH BENEFITS

State Scheme & Compulsory Benefits

Benefits - continued
The benefit is means tested. The Pension may be increased in some circumstances.

The Widow(er)'s Allowance is payable for up to 2 years to a surviving spouse under age 55, who has not remarried. The Allowance is €622.82 / month and is means tested.

Under both supplementary plans, there are pensions payable to widow(ers) and orphans.
Under specific defined conditions, a surviving spouse or a former surviving spouse (not remarried) may receive a reversion pension of 60% of the deceased's pension. The pension percentage under AGIRC is reduced by 1.6% each year if the survivor is under age 60.

Before 2019:
Under the ARRCO plan, a total orphan can receive a supplementary pension subject to specific defined conditions of 50% of the deceased' pension for each orphan.

Under the AGIRC plan, a total orphan can be entitled to a pension subject to specific defined conditions of 30% of the deceased's pension.

After 01/01/2019: Agirc-Arrco merger.

For later deaths, orphans may receive a reversionary pension equal to 50% of the AGIRC-ARRCO rights of each parent.

Employer Contribution

Benefits	Monthly Ceiling (EUR)	Rate (%)
CNAV	Up to 1 x SSC	8.55%
CNAV	Total wages	1.90%
CNAM	Total wages	13 %

Employer contributes to 2/3rd

Employee Contribution

Benefits	Monthly Ceiling (EUR)	Rate (%)
CNAV	Up to 1 x SSC	6.90 %
CNAV	Total wages	0.40%
Alsace-Moselle Scheme	Total wages	1.50 %

Employee contributes to 1/3rd

Typical Employer Practice

Typical lump sum GL benefits for Non-Executive employees might include:

- A death lump sum between once and two-times the annual salary, depending on the insured's marital status.
- An additional lump sum of quarter the insured's annual salary for each dependent child.

Employer Contribution
Employers typically finance 50% to 60% of the total cost for all benefits.

Employee Contribution
Employees typically finance 40% to 50% of the total cost for all benefits

DISABILITY BENEFITS

State Scheme & Compulsory Benefits	Typical Employer Practice
Short-Term Disability	**Short-Term Disability**
Benefit Provider State provision managed at State level by the National Sickness Insurance Fund (CNAM) and serviced through local and regional health insurance funds.	**Benefit Provider** Short-term sickness benefits may be part of a collective agreement and are usually provided through an Insurance company but may be self-funded by the Employer.
Eligibility CNAM covers most employees.	**Eligibility** Employers commonly supplement mandatory benefits. All employees would normally be covered.
Waiting Period The allowance is served from the 4th day of sickness, up to 1 year (3 years in case of long-term illness/disability). The Employer is liable for paying the first 3 days of sickness.	**Waiting Period** The waiting period varies between 4 and 180 days. Typically, it is 90 days for the Executive employees, and 30 to 60 days for the Non-Executives.
Payment Period The benefit is payable for a maximum number of days in a 3-year period, which varies depending the type of illness (long-term or not).	**Payment Period** Supplementary benefits are paid on top of Social Security short-term sickness benefits.
Benefits To qualify for short-term sickness benefits, an employee must have worked a minimum number of hours or must have accrued a certain level of contributions in the period preceding sickness. The amount of the daily allowance paid during a sick leave equals to 50% of the employee's daily reference salary for the last 3 months, calculated on the average of gross salary taken into account, limited to 1.8 times the monthly SMIC in force *(SMIC = Guaranteed Minimum Wage)* 1/91,25th with a maximum of € 2.770,96 for the first 30 days of absence.	**Benefits** A typical level of benefits would be 70% to 90% of the salary (sometimes up to 4 times the SSC for Executive employees) minus the Disability benefit served by Social Security. In any case, the benefit could not exceed an integrated total of 100% of an employee's salary.
Employer Contribution The Employer contributes 13% of total wages to CNAM.	**Employer Contribution** Employers typically finance 50% to 60% of the total cost of benefits. Self-insured plans are funded by the Employer.
Employee Contribution In Alsace-Moselle, employee contributes to 1.30%	**Employee Contribution** Employees typically finance 40% to 50% of the total cost of benefits.

DISABILITY BENEFITS

State Scheme & Compulsory Benefits

Long-Term Disability

Benefit Provider

State provision managed at State level by the National Sickness Insurance Fund CNAM and serviced through local and regional health insurance funds.

Eligibility

CNAM covers most employees.

Waiting Period

Payment would start after the last entitlement to any short-term sickness benefit.

Payment Period

Payments may continue until the insured is eligible to the legal Old-Age Pension.

Benefits

A disability pension is serviced to employees under age 60 who have been insured for at least 1 year and who fully meet the contribution criteria.

An employee is considered permanently disabled when sickness has reduced his/her earning capacity to $2/3^{rd}$ or less.

The Social Security system determines the 3 following categories of Disability and corresponding annuities, as of 01/01/2014:

Disability Annuity is based on the average of the best 10 years of Slice A salary

- **Category 1** (C1): *(Loss of $2/3^{rd}$ of earning)*

  If the insured is assessed as capable of carrying out a professional activity, the disability pension amounts to 30% of the best 10 years' average earnings, limited to a max. of €1 028,40 per month.

- **Category 2** (C2): *(Inability to work)*

  If the insured is assessed incapable of carrying out a professional activity, the disability pension amounts to 50% of average salary, under the same criteria as Category 1, with a maximum of €1,714 per month.

- **Category 3** (C3): *(Inability to work and necessary third-party assistance)*

  Applies to disabled person part of Category 2 but needs constant attendance/assistance for common daily activities.

  The amount of the basic pension is 50% of salary plus an additional fixed sum for third-party assistance (€1,714 + €1,125.29 per month).

Typical Employer Practice

Long-Term Disability

Benefit Provider

Long-term disability (LTD) benefits may be part of a collective agreement and are usually insured.

Eligibility

Within the frame of Employee Benefits Collective Agreements, Employers commonly provide long-term disability (LTD) insurance cover for all employees.

Plans must be implemented following a Collective Agreement, Referendum or employer's unilateral decision (with all employees receiving written information describing the plan).

Enrolment to such plans is compulsory for every employee of each staff category (e.g: Executives or Non-Executives).

Waiting Period

Payment would start after the last entitlement to any short-term sickness benefit.

Payment Period

Payment continues as long as the Social Security pays the long-term disability pension. The benefit ceases when the insured qualifies for a full pension or reaches age 65.

Benefits

The benefits are based on gross earnings, including bonuses for the preceding 12 months.

Waiver of pension contribution is a standard feature.

LTD insurance cover will top-up a social security pension; and there may be some additional compensation for continuing pension provision.

There are 3 definitions of Disability, which are - normally - in line with the Social Security system. The benefit will be served after social security benefits coverage.

- Typically, 60% of monthly earnings for C1 Disability
- For C2 and C3 Disability, the disability pension will vary between 70 to 90% of salary (maybe up to 4 times the SSC for Executives minus the sickness benefits paid by Social Security).

In the event of total and permanent disability - equivalent to C3 disability-, the Employer's Group Life Insurance Plan benefits may be paid immediately.

HIV/AIDS must be covered.

DISABILITY BENEFITS	
State Scheme & Compulsory Benefits	**Typical Employer Practice**
Long-Term Disability Benefits - continued In all cases, the disability pension cannot be set below €292.80 per month. The disabled widow(er)'s disability pension is granted to the surviving spouse of a disabled or old-age pensioner; or to a person likely to be entitled to such pension. To qualify for this benefit, the surviving spouse must be aged under 55 with a permanent disability reducing his/her working capacity by 2/3rd (and must not have an income exceeding a defined limit). The pension amount is equal to 54% of the pension paid to the insured or to be paid in case of death of the insured. Employer Contribution The Employer contributes 13 % of total wages to CNAM. Employee Contribution The Employee contributes 1.3%in Alsace-Moselle from April 2022.	Employer Contribution Employers typically finance 50% to 60% of the total cost of benefits. Employee Contribution Employees typically finance 40% to 50% of the total cost of benefits.

MEDICAL BENEFITS	
State Scheme & Compulsory Benefits	**Typical Employer Practice**
Benefit Provider State provision managed at State level by the National Sickness Insurance Fund (CNAM) and serviced through local and regional health insurance funds. Eligibility CNAM covers most employees. Benefits Rolled out on January 1st, 2016, France's universal healthcare system guarantees coverage of Healthcare expenses with no gap in coverage in the event of a change in circumstances (work-related, family, or residential) for all individuals who: • are working, or • have been residing in France (including Guadeloupe, French Guiana, Martinique, Reunion Island, Saint Barthelemy and Saint Martin) on a stable and ongoing basis for at least 3 months. To ensure that the amounts refunded to patients correspond with actual expenditure (including the co-payment) and that the Funds are not required to reimburse medical expenses without controls, the health insurance organizations have entered into national agreements with doctors and allied health professionals. Under this system there are different "secteurs" within which practitioners may choose to work, and which apply different rates of reimbursement: • Secteur 1 doctors adhere fully to the national agreement and charge the official rates negotiated with the health insurance system. When they see patients within the coordinated healthcare pathway, the reimbursement rate is 70% of the official fee. • Secteur 2 doctors set their fees freely. The amount of their fee that exceeds the official rate is not reimbursed. • Doctors who have adhered to the Controlled Pricing Practices Option (“Option de pratique tarifaire maîtrisée”/ OPTAM) charge a moderately higher amount than the official fee. The reimbursement basis is the same as for “Secteur 1” doctors, along with a rate of 70% for patients following the coordinated healthcare pathway.	Benefit Provider Private medical insurance (PMI) is offered by three different types of organizations: insurers, mutual companies and Provident Funds (“Institutions de Prévoyance”). The Provident Funds are jointly managed by representatives of employers & employees and are often focused on particular industries or professional groups. Eligibility If provided by a Company, coverage through a Group Health Insurance Plan must be proposed to all employees, and no individual exclusions or cover limitations can be imposed. The cover usually includes spouses and children up to certain defined ages. Plans must be implemented following a Collective Agreement, Referendum or employer’s unilateral decision (with all employees receiving written information describing the plan). Enrolment to such plans is compulsory for every employee of each staff category. E.g.: Executives or Non-Executives. Benefits The private health system aims to complement the Social Security reimbursement system and also operates on a reimbursement basis. A large part of the costs borne by the State are complemented by insurance and personal contributions. A typical PMI plan would provide what is known locally as the copayment (Ticket Modérateur) reimbursement, which covers most or all of the difference in the insured’s costs between the Social Security ‘conventional’ tariff and the insured’s actual expenses and would include reimbursement for general medical treatment and hospitalization. It is rather unusual to have differences in the medical coverage of various staff categories within a Company, such as Executives and Non-Executives. Reimbursement limits vary (and the reimbursement of some fixed charges and penalties is forbidden).

MEDICAL BENEFITS	
State Scheme & Compulsory Benefits	**Typical Employer Practice**
Benefits - continued **Reimbursement (based on Social Security Tariff) varies from 35% to 100%,** while the current trend shows a significant reduction of pharmaceutical reimbursements on some specific drugs. In some cases, the Social Security Tariff is considerably lower than the actual expenses. The insured person is usually responsible for a co-payment of healthcare (Ticket Modérateur), although this is not the case for severe and long-term illness. Since 01/01/2018 charges for accommodation or stay in a hospital or clinic (*"Forfait Hospitalier", fixed by Ministerial Decree*) represent €20.00 per day (€15.00 per day in a psychiatric ward of a health facility). This is the financial participation of the patient to accommodation expenses related to his/her hospitalization (not reimbursed by Social Security). **Fixed charges apply as follows:** • The flat-rate charge for extensive procedures ("forfait actes lourds") is €24 and applies to medical or surgical procedures costing upwards of €120 or with a weighting factor above 60. This charge applies whether the procedure is performed in a doctor's surgery or a hospital. Certain procedures are exempted from this charge as well as persons who, for health reasons, have 100% statutory health insurance coverage (Treatment that includes hospitalization). • All patients are required to pay a €1 charge for a visit to or procedure performed by a doctor, as well as for X-ray examinations and laboratory tests. Such charges may not exceed €4 per practitioner or laboratory per day, or €50 per calendar year. This €1 charge is not due for doctor's appointments for those under the age of 18 or for pregnant women in their 6th month or more of pregnancy. • A flat charge also applies to non-hospital procedures performed by allied health professionals, medications, and travel expenses for medical purposes. This charge is €0.5 per item of medication and paramedical procedure and €2 per journey and is capped at €50 per person per year for all procedures, €2 per day for paramedical procedures and €4 per day for travel. Minors (under 18 years of age), women who are more than 6 months pregnant and those covered by the supplementary CMU program are exempted from paying these different charges. Employer Contribution The Employer contributes 13% of total wages to CNAM.	Employer Contribution The Employers contribution to PMI cover is typically 50% to 60% of the total cost. Employee Contribution The Employees contribution to PMI cover is typically 40% to 50% of the total cost.

<table>
<tr><th colspan="2">RETIREMENT BENEFITS</th></tr>
<tr><th>State Scheme & Compulsory Benefits</th><th>Typical Employer Practice</th></tr>
<tr><td>
Contributions
<u>Minimum Employee Benefit</u>:
1.60% of Monthly Social Security ceiling

<u>Employer contribution (60%):</u>
AGIRC-ARRCO:
Bracket 1 = 4.72%, Bracket 2 = 12.95%

<u>Employee Contribution (40%):</u>
Bracket 1 = 3.15 %, Bracket 2 = 8.64 %
allowance for permanent residents age 67 or over.

Type of Plan
The General Scheme and the Supplementary Plans are funded on a pay-as-you-go basis and are similar to a career average defined benefit (DB) plan.

The annuities due to the retiree in any particular year are paid from the contributions of active employees and employers collected during the same year.

Eligibility
The General Scheme covers all non-agricultural private sector employees.

Enrolment to Supplementary Plans is compulsory with each covering organization, as follows:
• AGIRC-ARRCO covers all private sector employees (executives and non-executives)

In 2021, SSC: €3,428 per month (€41,136 per year).

Normal Retirement Age
The new legal retirement age under the General Scheme is now set at age 62 for the employees born as of 01/01/1957 (but still 60 years old for the persons born before 01/07/1951), but this age will change and increase by 4 months per year from July 1, 2011.
The normal retirement age will thus be 62 for the persons born in 1959 or later, by the horizon of 2021. Transitional arrangements apply.

Special provisions may apply to those who have started to work before age 18.

Under the Supplementary Plans, the normal retirement age is 67 years old.
</td><td>
Contributions
Not Applicable.

Type of Plan
Employer-sponsored arrangements may vary between defined benefits (DB) and defined contributions (DC) plans. The latter is now the most commonly implemented.

The main plans in place are as outlined below (the articles refer to the General Tax Code):
• The PER (Plan Epargne Retraite), available since October 1st, 2019 (introduced by the Pacte Law), can take three different forms, in particular the mandatory PER. This PER has replaced the Article 83 contract. It is a compulsory collective retirement savings plan for the category of employees designated by the employer.
• PER is also available in the form of a collective company PER. This savings product is a long-term product and is optional (instead of the PERCO). Please note since October 1st, 2020 it is no longer possible to set up a PERCO in companies, but it is still possible to make payments into it and it is also possible to transfer savings to the PER.
• The latest version of the PER is the individual PER. It succeeds the PERP. Savings can be transferred from the PERP to the individual PER.
• Article 39 (DB Plan), Still exists but has undergone changes and limitations, no longer as favorable as before.

Eligibility
Given the compulsory General Scheme enforced and the complementary supplementary plans which provide a high level of income replacement, voluntary schemes are not commonly implemented and not a usual practice.

Historically, plans were only designed for senior management, but, increasingly, benefits are now being proposed to all employees.

The usual minimum age to join a plan is 20 years old for both men and women; there is no waiting period.

Once a plan is implemented, enrolment is normally compulsory; but plans may be set up specifically for some defined staff categories (for e.g.: Executives ‘Cadres’).

Normal Retirement Age
Normal retirement age is now 67 for men and women.
</td></tr>
</table>

<table>
<tr><th colspan="2">RETIREMENT BENEFITS</th></tr>
<tr><th>State Scheme & Compulsory Benefits</th><th>Typical Employer Practice</th></tr>
<tr><td>
Normal Retirement Benefits
The amount of the pension depends on 3 factors:
1) Basic salary or Average Annual Earnings (SAM): average annual earnings are the adjusted earnings on which contributions have been paid. Since January 1, 2008, the SAM has been calculated on the basis of the 25 best years for all individuals born after 2007.
2) Payment rate: with a maximum of 50% (full rate is 50% of revalued average annual salary, subject to having obtained the eligible number of accrued contribution quarters. A reduction applies for each missing contribution quarter). There are several situations in which the "full rate" can be reached:
a) The legal age is reached (62 years) and the number of quarters also.
b) 67 years, i.e. automatic retirement.
c) Early retirement.
d) Incapacity pronounced between the legal retirement age and 67.
If retirement is taken early without justification, then there will be a pro rata calculation and a discount if retirement is taken before 67.

3) The total period of insurance to the General Scheme: made-up of paid and credited contribution quarters (max. 4 quarters per civil year).

The total insurance period is the effective period of insurance (contribution periods and periods treated as such) under the insurance scheme.

With the different reforms, the period of insurance used to calculate the amount of the pension has increased progressively from:

150 quarters for persons born in or before 1943, and 160 quarters for persons born in or before 1948.
For generations born in 1949, 1952 and 1955, the reference insurance periods will increase to 161, 164 and 166 quarters respectively. For persons born in 1973, 172 quarters.
The total qualifying period for a full pension is published by decree in the year of the 56th birthday of the cohort concerned.
Thus, for an individual born in 1952, the pension calculation formula will be as follows:
Basic salary x rate x total insurance period under the general scheme ÷ 164.

The formula for pension calculation is the employee's revalued average annual salary multiplied by the payment rate, multiplied by the total insurance period, divided by the minimum number of contribution quarters required (it will change with the current retirement reform which not in force).

The rate of pension may be increased under specific and defined circumstances.
</td><td>
Normal Retirement Benefits
A DB Plan may provide a % of salary at retirement, typically 50% to 65% (which includes the amount paid by the National State Basic and Complementary Pension Schemes), or alternatively, a set proportion of final salary (for e.g.: 0.5% multiplied by number of years of service).
DB Plans are usually more commonly set for Senior Management.

A DC Plan provides a pension calculated in reference to underwriting assessments of the available fund, or by using the fund to purchase an insured annuity.

PER is designed to provide a retirement benefit, which may be paid out as a lump sum or an annuity.

Employer Contribution
Employer contribution philosophy depends on the type of Plan:
• PER – mandatory plan: Three ways of funding the plan: compulsory employer contributions, compulsory employee contributions, and individual and optional employee payments.

• PER – collective company plan: Payments by the employee plus payments by the employer, 3 times what the employee has deposited up to a limit of €6,581.76.

• PER – individual: This is a voluntary personal Pension Plan for employees, and possibly Employer.

Article 39 – Employer contribution only. Has been modified by the order of July 3rd, 2019. From now on, there is no longer a condition of completion of a career in the company to obtain the benefit of the contract. Moreover, the accumulated rights are acquired but capped at 3% of the remuneration. Finally, it is no longer possible to buy back years.

Employee Contribution
Not Applicable.

Vesting
Vesting is immediate under DC Plans.

DB Plans tend not to vest until retirement, for tax purposes.
</td></tr>
</table>

RETIREMENT BENEFITS	
State Scheme & Compulsory Benefits	**Typical Employer Practice**

Normal Retirement Benefits - continued

The calculation of the AGIRC-ARRCO Supplementary Pensions is based on accrued points.

Each year, the contribution amount paid based on reference earnings is converted into points; taking into account the unit purchase value of the applicable point for the relevant tax year (known as the 'salaire de référence' or reference salary).

2022, the reference salary is set at: **€17,4316 €**

The Retirement pension depends on the number of accrued points (paid and credited) during the employee's total insurance period. At the age of retirement, the sum of accrued points is multiplied by the annual point value, which determines the amount of pension to be paid to the retired employee.

Since January 2022, the annual point value is the following:

*** AGIRC-ARRCO point: €1,2841**

The pension rate may increase according to the family situation if the employee has children.

Employer Contribution

The Employer contribution rates, and salary brackets are the following:

Benefit Type	**Monthly Ceiling (EUR)**	**Rate (%)**
General Scheme		
CNAV *(Caisse Nationale Assurance Vieillesse) -- Old Age*	Up to 1 x SSC	8.55
CNAV	Total wages	1.90
Supplementary Plans Agirc-Arrco	Bracket 1 Bracket 2	4.72 12.95

RETIREMENT BENEFITS	
State Scheme & Compulsory Benefits	**Typical Employer Practice**

Employee Contribution

The Employee contribution rates, and salary slices are the following:

Benefit Type	Monthly ceiling (EUR)	Rate (%)
General Scheme		
CNAV	Up to 1 x SSC	6.90
CNAV	Total wages	0.40
Supplementary Plans Agirc-Arrco	Bracket 1 Bracket 2	3.15 8.64

* Total Employer/Employee contribution. The contribution split between Employer and Employees is not ruled by Law and can be subject to negotiations between contributors up to 20%. Between 20% and 20.43%, the repartition is 0.29% for the employee and 0.14% for the employer.

In 2022, SSC: €3,428 per month (€41,136 per year)

An "exceptional and temporary contribution" (CET) under AGIRC-ARRCO is chargeable when the remuneration is over the SSC (€3,428).
Rate for 2022: 0.35%, split in 0.21 % payable by the Employer and 0.14 % payable by the Employee.

Replacement of the former CET and AGFF by the CEG.
For Bracket 1: 0.86% for the employee share and 1.29% for the employer share
For Bracket 2: 1.08% for the employee share and 1.62% for the employer share.

Vesting

Vesting is immediate.
Contributions buy vested rights benefits expressed in points. The reference salary is the amount of contributions necessary to buy one point.
The reference salary and point value are reviewed each year.

WORKERS' COMPENSATION	
State Scheme & Compulsory Benefits	**Typical Employer Practice**
Benefit Provider State provision through the Occupation Accident and Sickness branch ("AT/MP") of the National Sickness Insurance Fund CNAM and serviced through local and regional health insurance funds. Eligibility All employees and others such as students on work experience are automatically covered. There are no qualification requirements. Covers include any accident that might occur when commuting (on the way to or from work). Benefits There are no qualification requirements. Temporary Disability Benefits: The daily allowance is calculated from the gross salary of the month preceding the disability leave. This salary divided by 30.42 will determine the daily basis salary (taken into account within the limit of 0.834% of the Annual Social Security Ceiling, which is €343.07 on 01/01/2022). • For the first 28 days: 60% of the employee's base daily earnings (max. €205.84). • From the 29^{th} day: 80% of the employee's daily earnings (max. €274.46). • For sickness lasting longer than 3 months: the benefit may be further uprated in case of general salary increase. In all cases, the daily allowance amount cannot exceed the amount of the employee's net daily wages before injury. The amount of the daily allowance is reduced by 0.5% as part of the 'Contribution to the Reimbursement of the Social Debt' (= CRDS) and by 6.2% as part of the 'Generalized Social Contribution' (=CSG). Since 01/01/2010, the daily allowances paid for Occupational Accident or Disease is subject to the Income Tax for 50% of their amount. Permanent Disability Pension: The pension amount is determined according to the Incapacity Rate of the employee (determined by the Social Security Referent Practitioner) and the earnings amount before the accident. The minimum incapacity for a permanent disability pension is 10% (for disability below 10%, a lump sum benefit may be payable). The pension is based on wages of the year preceding the disablement, and calculated as follows:	Not Applicable.

WORKERS' COMPENSATION	
State & Compulsory Benefits	**Typical Employer Practice**
Benefits – continued • For disability lower than 50%: the rate is half the disability level (for e.g.: an employee 30% disabled will receive a pension equal to 15% of his/her wages). • For disability over 50%: the rate is half the level of disability for the 1st 50% disablement, and 1 ½ times the level of disability over 50% (for e.g.: an employee 75% disabled will receive a pension equal to 62.5% of his/her wages). When the injured person has an incapacity rate of at least 80% and is unable to perform daily activities, the permanent disability pension may be increased by up to 40%. Survivor's Benefits: A spouse may be entitled to a pension equal to 40% of the deceased's annual salary. If the spouse is older than 55 years-old or has an incapacity rate of at least 50%, he or she will be entitled to a pension whose amount is 60% of the insured's annual salary. Dependent children or descendants under age 20 may be entitled to a pension equal to 25% of the insured's annual earnings for each of the first 2 children, and 20% per child for the 3rd and each additional child. If the child is a total orphan, the pension rate equals 30%. Ascendants may receive a benefit under defined specific conditions. The total pensions payable to survivors cannot exceed 85% of the deceased's annual earnings. Contribution The worker's compensation plan is paid entirely by employer contributions to the "AT/MP". The fixing of the contribution rate for Occupational Accidents & Diseases obeys to specific rules. Rates and their method of calculation vary according to the risk of the occupation and size of the Company: • Less than 20 employees: a community rating. • 20 to 149 employees: a mixed basis of community rating and individual rating of the plan based on past claims experience. • 150+ employees: an individual rating, based on past claims experience and results of each plan. The average compensation is approximately 3.6% of the total wages of an insured. As of 2012, the underwriting rules are simplified (new tariffs): calculation of the net rate as of 2012. The rate applicable to companies is the net rate corresponding to the gross rate affected by 4 increases: - gross rate = cost of the risk / wages X 100 - salaries = gross salaries declared over the past 3 years.	

<table>
<tr><th colspan="2">TERMINATION INDEMNITIES
IFC: Indemnités de Fin de Carrière</th></tr>
<tr><th>State Scheme & Compulsory Benefits</th><th>Typical Employer Practice</th></tr>
<tr><td>Benefit Provider
Termination Indemnities are served by Employers through reserves or insurance.

Where the National Inter-Professional Agreement (ANI) applies, the Employer must continue to provide benefits after termination of the work contract.

Eligibility
All legally employed persons are protected by the Labour Code.

Collective Bargaining Agreements cover employees at local or national level, as negotiated between employer and employees’ representatives.

ANI applies to employers having Unions organisation members who have signed the ANI.

Benefit Payment
As per the Labour Code and Collective Bargaining Agreements, indemnities may be due in the event of termination caused by redundancy and/or retirement.

ANI provides benefits on termination of employment for the persons who were enrolled in said benefits plan.

Employees dismissed for misconduct are excluded from this ANI clause.

Benefits
As per the Labour Code, an indemnity is payable to an employee with at least one year of service.

Since September 2017, the indemnity differs according to the situation: voluntary retirement, the indemnity will be granted to employees with more than 10 years of service and will vary according to the employee's seniority. On the other hand, in the event of retirement, the indemnity granted will be at least 1/4 month's salary per year of seniority when seniority is less than 10 years and 1/4 month's salary + 1/3 month's salary from the 11th year when seniority is greater than 10 years.

As per Collective Bargaining Agreement, the benefits bases vary according to the type of agreement enforced, but generally, the benefits represent a fraction of the average salary for the prior 12 months, based on the length of service.

As per the ANI, companies must maintain health, life and disability coverage for their former employees up to 9 months following work contract termination, unless the employee opts out of the proposed scheme.</td>
<td>Benefit Provider
It is not usual for formal additional benefits to be provided by an employer out of the frame of those mentioned in the Labour Code or Collective Bargaining Agreement.
However, there is a possibility to set-up an additional plan if the Collective Bargaining Agreement is not generous (company-wide agreement).

In practice, for a redundancy (excluding termination for retirement), the Employer and the Employee(s) negotiate a mutually acceptable settlement (’Départ négocié’). Should the employee object to the redundancy or to the amount proposed by the Employer, the Employee may file the case to the Employment Court (’Tribunal des Prud’Hommes).
The settlement is usually significantly higher than the minimum set by the Labour Code.

Eligibility
Not applicable.

Benefit Payment
Not applicable.

Benefits
Not applicable.</td></tr>
</table>

Social Contributions (as of January 1, 2021):

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2021 (in Euros)
Social Security			
Illness, Maternity, Invalidity, Death Insurance	13.30 or 7.30 on salaries not exceeding 2.5 times the legal minimum wage	- (1.50 for the Alsace-Moselle Scheme)	On the whole salary
"Social Package" (Forfait social) (to the benefit of Illness insurance)	8.00	On wage savings & complementary retirement	
Old Age Insurance - capped (Assurance Vieillesse)	8.55	6.90	Ceiling fixed at €3,428
Old Age Insurance (Assurance Vieillesse)	1.90	0.40	On the whole salary
"Occupational Accidents" (Accidents du travail)	Variable	-	On the whole salary
Family Allowance Fund (Allocations Familiales)	5.25 or 3.45 on salaries not exceeding 3.5 times the legal minimum wage	-	On the whole salary
"Contribution for Solidarity & Autonomy" – Contribution solidarité autonomie	0.30	-	On the whole salary

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2021 (in Euros)
National Fund for Housing Benefit (Fonds National d'Aide au logement)			
Companies with less than 50 employees	0.10	-	Ceiling fixed at 3,428
Companies with 50 employees and more	0.50	- -	On the whole salary

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2021 (in Euros)
Unemployment (Pôle Emploi)			
Pôle Emploi (Non-Executives & Executives)	4.05	-	capped at 13,712
"APEC" (Employment for Executives Association) (Executives Art. 4 & 4 bis)	0.036	0.024	from 0 to 13,712
AGS Guarantee Fund ("Fond de Garantie AGS") (Non-Executives & Executives)	0.15 (*)	-	capped at 13,712

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
Supplementary Pension			
AGIRC-ARRCO Scheme			
Bracket 1	4.72	3.15	3,428
Bracket 2	12.95	8.64	From 3,428 to 27,424
Exceptional & Temporary Contribution (CET)	0.21	0.14	capped at 27,424

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
CEG (Overall balance contribution)			
Bracket 1	1.29	0.86	3,428
Bracket 2	1.62	1.08	From 3,428 to 27,424

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
Taxes			
Tax on life contributions (death & disability) (companies >9 employees)	8.00	-	Based on Life contributions paid by Employer
Participation construction	0.45	-	On the whole salary
Apprenticeship Tax One-shot payment	 0.68	- -	On the whole salary

Taxation

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
Professional Training (Formation Professionnelle)			
Less than 11 employees	0.55	-	On the whole salary
More than 11 employees	1	-	On the whole salary

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
Tax on Wages			
(Employers non subject to VAT)	4.25	-	8,004
	8.50	-	From 8,004 to 15,981
	13.60	-	Above 15,981

Charges	Rates		Monthly Ceiling
	Employer (%)	Employee (%)	As of January 1st, 2022 (in Euros)
C.S.G.*			
Non-deductible	-	2.40	On 98.25% of the total gross salary and on the employer's contribution for Life benefits, limited to 4 times the Social Security ceiling.
Deductible	-	6.80	
C.R.D.S. * (Contribution for the Reimbursement of the Social Debt).	-	0.50	

(*) : The CSG and the CRDS taxes are calculated on the gross amount of the following incomes : wages, premiums and various indemnities, fringe benefits or cash benefits (except if the remuneration is exclusively composed of fringe benefits).

Changes as of January 1, 2022:

Social Security Ceiling
No increase between 2020 and 2021 and 2022: €3,428.

*Legal minimum wage*1 603,12 €/month in 2022

Trends

Medical Inflation Trend Projection:

Year	Expected Medical Inflation %
2019	4%
2020	3%
2021	3%
2022	3.2%/3.4%

Market Trends:

- Cost control: development of healthcare networks (optic, Audiology, Dental).
- Corporate retirement plan development (new PER).
- Wellbeing and return to work program (to reduce absenteeism).
- Short term disability: critical drift for many years: +5%/ year.
- Healthcare: +3% per year. French government enacted laws to limit costs increase, primary care physician, coordinated care pathway, flat charge,
- Most of French insurers provide prevention and wellbeing programs.

Useful Links

Demographic information:	CIA World Factbook (please select the country to review)
Macro-Economic indicators:	CIA World Factbook (please select the country to review)
French Social Security: Urssaf:	www.urssaf.fr
European commission: Missoc:	ec.europa.eu
More information on the IGP Network Partner:	IGP – Your Local Link in France
Malakoff Humanis:	www.malakoffhumanis.com
Le comptoir de la nouvelle entreprise by M.H :	www.lecomptoirdelanouvelleentreprise.com