



network news

March 2022



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New IGP Center of Expertise For Reinsurance to Captive and Global Underwriting Programs

Effective February 1, 2022, IGP established a Center of Expertise for innovative global Employee Benefits solutions, including Reinsurance to Captive and Global Underwriting Programs:

- A dedicated Business Unit for all corporates and their advisors
- Flexible product design that follows client's lifecycle
- Data-driven underwriting support and portfolio governance
- A new, bespoke operating platform
- A team of experts with cross-functional competencies
- IGP's hallmarks: vocation for service, professionalism and human touch

The global employee benefits world is rapidly changing.

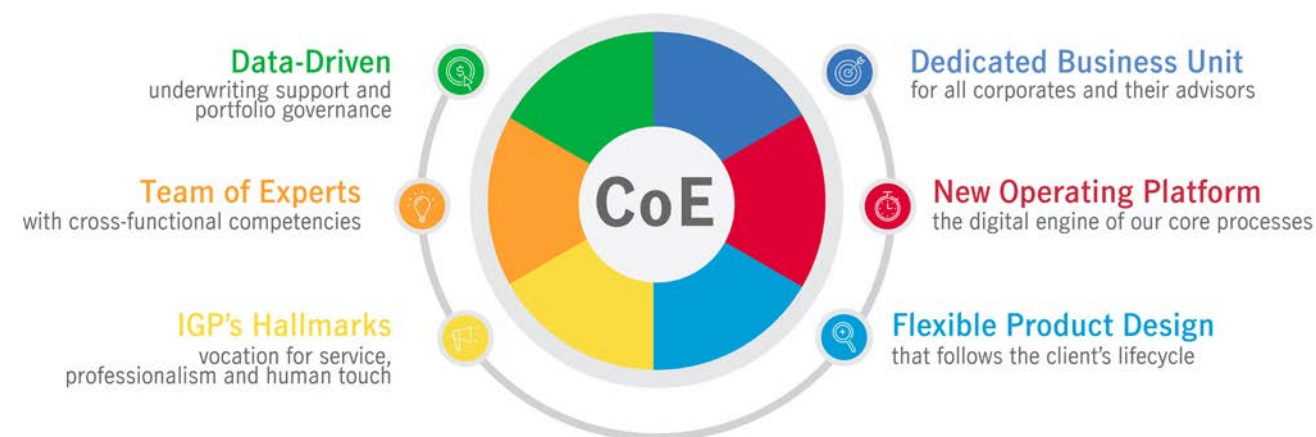
Changes in local regulations, development in technology and data analytics and the growing importance of ESG are impacting the way corporates manage their biometric risk and provide for the health and wellbeing of their workforce. To meet today's evolving business requirements, IGP's coordinated employee benefits programs offer greater efficiency, flexibility and seamless administration for multinational employers of any size.

IGP's role as a leading employee benefits solutions partner

Alongside its core multinational pooling programs, IGP has expanded its offer to next-generation Global Underwriting and Reinsurance to Captive programs, and a re-designed operational workflow that facilitates their implementation either as a transition from a pooling program, or a standalone inception.

Taking into account that a successful commercial strategy, service delivery, administration and technical oversight of such programs requires specific skills, and that often stakeholders include professional figures such as Risk Managers, Finance Managers, Procurement departments and Legal functions, IGP has set up a global Center of Expertise for Reinsurance to Captive and Global Underwriting Programs, leveraging its role as a leading employee benefits solutions partner for multinational corporations and their advisors.

This initiative is part of the Manulife Group's broader strategy to transform into a digital, customer-centric market leader, offering a compelling value proposition for its customers.



The IGP Center of Expertise Team

The team will be managed by Tamara Laanen, Director Account Development, a seasoned leader in the Captive and Global Underwriting industry. She will be joined by a strong team of dedicated Captive and Global Underwriting specialists:

- Arvid Kleber
Account Executive – Captive / GU
- Philipp Linden
Account Executive – Captive / GU
- Claudio Romeo
Senior Account Representative – Captive / GU
- Jan Maeriën
Captive / GU Coordinator
- Iuliana Pavel
Captive / GU Coordinator
- Evan Stefanini
Captive / GU Coordinator
- Marc Van Hecke
Captive / GU Coordinator

The team will be supported by IGP's key functional areas such as Marketing, Underwriting, Portfolio Management, Administration, Legal, Compliance, Risk Management and Network Partner Relationship Management.

All IGP's existing Captive and Global Underwriting clients ARE BEING smoothly transitioned to the new team to ensure a frictionless customer experience with no interruption of service.

The IGP Pooling Team

IGP's multinational pooling clients, which represent its largest portfolio, will continue to be managed by a team of Account Executives among the most experienced in the industry, under the leadership of Brian McCarthy, AVP Account Development.

The IGP Center of Expertise is the first unit of its kind among the global employee benefits networks, and we created it to give our customers and their advisors an authoritative and personalized point of reference in the implementation, servicing, technical governance and risk management of their captive and global underwriting programs.

- Marco Giacomelli
Head of the IGP Network

For more information, please contact...

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Country News: Ireland

The Changing Expectations of the Gen Z Workforce in Ireland

The global pandemic and the resulting shift in working behaviors have meant that people are re-assessing what's important to them in the context of the workplace. So much so, that many employees are now looking to find new opportunities and explore greener pastures.

Known as the 'Great Resignation', a global phenomenon, employees in Ireland are changing jobs at an unprecedented rate – young people in particular: **74% of 18–24-year-olds are hoping to be in new work within 12 months¹.**

So, what is driving this vast departure, and more importantly, what can you do to attract and retain your younger workforce in Ireland? Check out Irish Life Health's tips on how you can attract and retain the younger workforce:

Tip 1: Maximize the work/life balance

While the trend is a global one, research has found that **67% of Gen Z respondents in Ireland place particular emphasis on greater work/life balance in their employment choice, compared to the global average of 50%².**

So, to appeal to this new generation of workers, look to create a more accommodating work schedule with benefits such as flextime and hybrid working.

In Irish Life Health's latest commissioned research³, **63% of Irish workers expect greater flexibility in the hours they work each day/week**, to accommodate a better work/life balance.

But this number jumps to **87% for respondents aged 18-24** – which shows just how important it is to this group.

Make Health & Wellbeing a Priority for Your Younger Workforce

Irish Life Health's research found that while 67% of Irish employees said, 'health & wellbeing supports should form a greater part of the culture where I work', this number increased to 89% for 18–24-year-olds.

So, let Irish Life Health help you.

Irish Life Health is more than simply a health insurance provider – they are your partner in health and wellbeing. They help organizations to transform their aspirations for employee wellbeing programs into a sustainable asset that demonstrates the strategic value of employee wellbeing. They provide a tailored solution designed around supporting the health and wellbeing of your people and your unique business environment.



Tip 2: Give them work worth doing

80% of Irish Gen Z-ers said they would still want to work even if they had enough money to live as comfortably as they'd like for the rest of their lives.³

So, despite any misplaced myths about this being the "distracted, snowflake generation", Generation Z clearly has a drive and determination that could become the foundation of your successful business.

With this in mind, put them to work. Give them clear targets, provide personal development projects and offer up something they can really get their teeth stuck into.

Tip 3: Top up your tech

Generation Z does not know a world before the internet – they simply didn't experience it.

When you hear the phrase 'digital natives', this is the age group of people that are being talked about. During the pandemic, **82% of this generation spent more time on TikTok and Instagram, in addition to entertainment sought through YouTube (93%), Netflix (91%), and online gaming (40%)⁴.**

So, if you want your business to appeal to Gen Z, don't even think about using paper and pens. **85% of 18–24-year-olds said they would be enticed back to the office for access to technology and facilities** that wouldn't be available at home. With this in mind, make sure you have a wealth of digital tools, mobile devices, and accessible cloud storage if you want to engage them – and empower them to do their best work.

Tip 4: Consider mental health

As a generation that has grown up in the world of 24-hour news channels and 'always-on' connectivity, it's unsurprising to hear that these individuals can easily suffer with stress and anxiety.

41% of Irish Gen Z-ers said their employers had done a poor job supporting their mental health during the pandemic⁵.

So, as an employer, you have a responsibility to support these employees and to do all you can to maintain their mental health. Whether this is open discussions in the workplace, access to an employee assistance program (EAP), supportive reading materials, or a combination of all of these, it's vital that you fulfill your duties to Gen Z workers.



Tip 5: Make health and wellbeing a priority

Through Irish Life Health's research, they found that 51% of Irish employees said having access to health & wellbeing supports (such as gym facilities and yoga classes) would entice them back to the office environment.

However, among Gen Z respondents, this number jumped to 83% - that's a 62% increase above the average.

So, it's clear if your business is to appeal to 18-24-year-olds, then you better have a focus on health and fitness. This can include subsidized gym memberships, an on-site gym (if you have space), or even just offer work flexibility so they have time to work out during their day.

Encouraging the use of tools like MyLife (Irish Life's personalized health and wellbeing app) motivates employees to get active and embrace positive lifestyle changes – and rewards them for doing so!

“ We've found that when recruiting graduates, we're being asked more and more about the health & wellbeing supports we offer. It's a clear priority for Generation Z, and a reason why they want to work with us.”

- Audrey Bleach
Engagement Manager,
Cisco Galway

Irish Life: Your Best Choice

Irish Life Assurance plc, the IGP Network Partner in Ireland, is a subsidiary of the Irish Life Group Ltd and is one of Ireland's leading life and pensions companies with over 1.3 million customers. For over 80 years, it has helped people in Ireland embrace change and build better futures through its innovative products and dedication to customer care.

Irish Life Health dac is also a subsidiary of the Irish Life Group Ltd, and a provider of competitive and comprehensive health insurance plans

It is important to note that Ireland's health insurance market is community-rated. The cost of health insurance premiums is not based on an individual health status but on the average cost of providing private health services. Everyone, with certain exceptions, can purchase the same policy for the same price. A risk equalization mechanism operates in the background to compensate insurers with older or sicker portfolios. For this reason, medical cannot be included in co-ordinated employee benefit programs such as captives, pooling or global underwriting products.

Sources:
¹Metro | ²AB magazine | ³Irish Life Health, Red C Research Omnibus, October 2021. | ⁴Maynooth University | ⁵The Irish Times

Notes:
MyLife by Irish Life Financial Services is not a regulated financial service.
Irish Life Health dac is regulated by the Central Bank of Ireland.

For more information on Irish Life's products and services, please contact your IGP Account Manager or...

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Country News: Poland

How Unum Covers Individual Needs in their Group Insurance

As an insurance provider, the mission of Unum Życie, the IGP Network Partner in Poland, is to meet the unique insurance requirements of their individual customers. In pursuit of this mission, they ensure their offer is relevant and needs-based, plus they engage in education on employee health and wellbeing. Good health has always been at the top of the priority list for people in Poland, right next to having a healthy family and job security. In a sense, the pandemic made everyone re-evaluate their priorities: while health continues to take the top position, safeguarding our health becomes a more conscious decision.

Research Findings & Statistics

As confirmed by the latest report on risk mapping in Poland, published by the Polish Chamber of Insurance (PIU), ill health and death – our own and our loved ones – are the major concerns.

Two thousand survey respondents were asked to consider forty emergency situations such as death, health crisis, robbery, accident, extreme weather or divorce, etc. The list of concerns that keeps Poles awake at night starts with the death of a loved one, followed by unaffordable medical treatment, health crisis with a family member, and cancer.

These findings are consistent with the conclusions of the 'Covid 365+' study, carried out by IPSOS one year into the pandemic. As it turns out, every other

respondent, statistically, has rearranged their priorities in life, putting their own health and the good health of their nearest and dearest on top (72 percent and 68 percent of respondents, respectively).

Importantly, people do as they say since health insurance products are now taken out more often in Poland.

As for Poland Statistics (GUS) demographic projections, in 2050 the share of the working and pre-working age population will be 57 percent versus less than 11 percent, respectively. Demographic changes are reflected in population health, wellness and family life and private life patterns. Population aging affects healthcare consumption and leads to a decline in labor productivity, which calls for additional employee support plans.

This needs to be reflected in the insurance offer, which must consider the many factors associated with health risks. In Poland, the healthcare system capacity has been strained by the pandemic. In addition, the risk of chronic diseases has been on the rise due to demographic changes and people's habits or lifestyle choices. Chronic conditions are often associated with prolonged stress and inadequate or inaccessible health screening and prevention measures.

Workplace insurance as a safety solution

Insurance can help address those needs effectively. People in Poland are increasingly interested in taking out insurance coverage. According to Unum research, 57 percent of respondents in Poland have an insurance policy (13 percentage points higher than before the breakout of the pandemic).

Most respondents are a member of a group insurance plan. A group insurance policy offered by the employer is no longer perceived as an optional employee benefit. Rather, any responsive and mature organization with an employee focus will understand that it is perceived as a must-have for many employees.

An employee who knows that their healthcare and the healthcare of their dependents is covered under their employee benefits will usually perform better and feel more reassured and appreciated within the organization.

Today's group life and health insurance plans are flexible and can be adapted to individual preferences. They can easily be obtained by employees on a remote basis, without having to visit the office to sign the documents.

Group insurance tailored to individual needs

In one group insurance package, the employees need not necessarily have the same coverage across the board, regardless of their individual needs.

A basic group product, which is identical for all the employees included in the group, can be designed in line with the needs of the organization, its unique characteristics and requirements. Those basic products can then be enhanced with the riders, to be chosen by each employee individually.

“ A group product can be designed in line with the needs of the organization, its unique characteristics and requirements. This can be enhanced individually by every employee to match the scope of their coverage to their needs.

Employees may match the scope of coverage to their needs: increasing the sums insured, opting for dread disease or accident riders, or getting their loved ones covered under the policy.

A sum insured can be determined as a lump sum or it can be defined as a multiple of one's salary. This way, an employee can safeguard an amount of financial support adequate to their family needs in case of emergency. The list of life emergencies that can be covered under a group insurance policy continues to grow and expand.

Unum goes beyond pure life insurance

Following the latest survey results and statistics, Unum has developed special packages dedicated to cancer and heart disease risks, which attract a lot of attention and interest.

Based on international morbidity estimates and doctors' opinions, cardiovascular and oncological diseases have a detrimental effect on quality of life.

Lifestyle diseases are a serious challenge for patients and their loved ones. Upon diagnosis, intensive rehabilitation and care to facilitate recovery is needed which comes at a cost.

- According to Unum Insight research findings, every third Pole, statistically, anticipates that they might experience cardiological problems at some point in their life. In fact, CVDs are the most common cause of death in Poland.

The second most common area of concern is cancer. Projections based on the GLOBOCAN estimates predict a substantial increase from 14.1 million to 19.3 million new cancer cases per year by 2025; and by 2035 the annual figure is said to reach 24 million.



Statistically, one out of four people in Poland is also worried about potential oncological problems.

To address these concerns, Unum has introduced insurance products that offer financial benefits coupled with medical assistance services, such as consultations, diagnostics, sophisticated tests and other useful help.

Should a cardiological or oncological illness included in the scope of coverage be diagnosed with the person insured, they will be eligible for a cash benefit that they can use for any purpose.

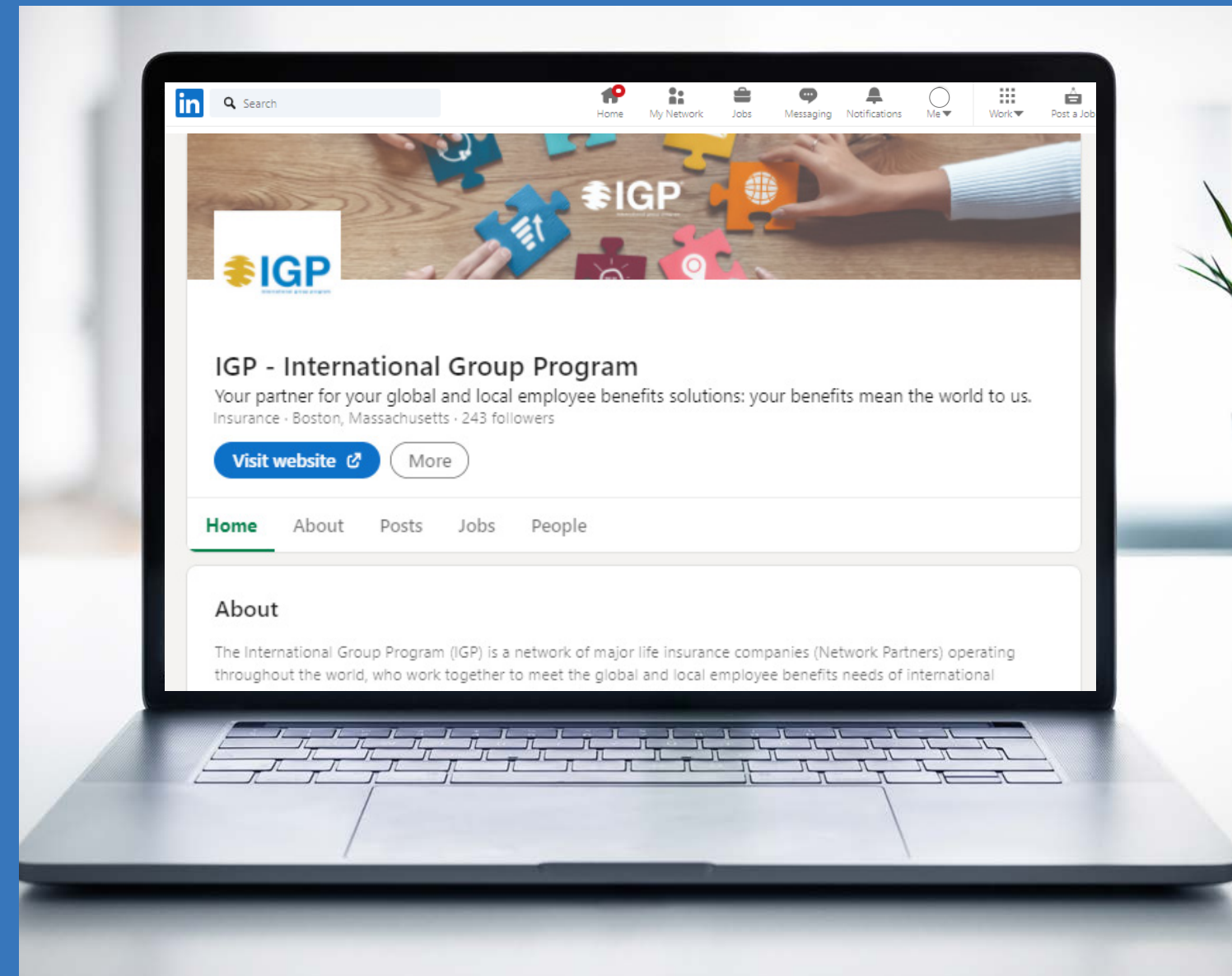
The money can be spent towards treatment, purchase of medicines or simply to cover their monthly expenses.

- Unum ensures that the catalogue of benefits includes the services that will help the client at the time of medical treatment and convalescence, such as arranging and paying the rental or purchase of rehabilitation equipment, transportation to a medical facility, home-based nursing care, home space adaptation, psychological counseling, medical consultations and examinations, rehabilitation or access to a 24/7 medical helpline.

- For many employees, children are the utmost priority. With group insurance, one can purchase a package focused specifically on children and their needs. When an employer supports the wellbeing of children of their employees, it testifies to their empathy and understanding of employees' heartfelt concerns.
- For those who cannot imagine their life without the adrenaline rush of sporting activities, there is an individual coverage option that has been designed by Unum with sports lovers in mind. It can be bought as a rider added to the group insurance package. By making this solution a part of workplace insurance offer, an employer supports good, healthy habits of the workforce and acknowledges their sportive passions.

Always alert to client needs, Unum continues to monitor and review the ongoing developments in the healthcare system, demographic structure and social trends; to design a meaningful insurance offer focused on protecting the assets that matter the most to the insureds and their loved ones: their life and health.

Join us on our LinkedIn Page!



Are you interested to discuss your employee benefits in Poland?
Please contact your IGP Account Manager or:

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Connect with us!



Network Partner News: Singapore

Aviva Singapore and Singlife Come Together as Singlife with Aviva, an Insurance Innovator Focused on the Customer Experience

Singlife with Aviva was launched on January 1, 2022 as a financial services brand offering customers "A Better Way to Financial Freedom".

It leverages the best of Singlife's insurtech capabilities and Aviva Singapore's 40-year track record of providing insurance and investment solutions, advisory capabilities and strong customer base, to help consumers achieve financial freedom. Its mission is to help consumers gain control of their financial wellbeing at every stage of their lives.

The coming together of Singlife and Aviva Singapore was first announced in September 2020. Valued at S\$3.2 billion, the merger is one of the largest insurance deals in Southeast Asia.

Singlife is more than an insurance company. It has a comprehensive suite of solutions such as life, health and general insurance and is one of the largest providers of employee benefits insurance.

Singlife also offers investment solutions, including mutual funds and unit trusts. On top of that, there is

the Singlife Account – with the Singlife Debit Card – which allows customers to save, spend, earn and be insured, all through the Singlife app.



Guided by its vision to be a technology-empowered financial services company, Singlife is committed to a better way for its customers and the community in Asia.

IGP has been working with Aviva in Singapore since 1984 and looks forward to continuing this relationship with Singlife with Aviva.

Innovative and Tailored Products

Singlife with Aviva can provide insurance products that are customized to meet the needs of small and medium-sized businesses, as well as organizations with offices around the world.

Small to Medium-Sized Businesses

SMEs have always played a huge role in the growth of Singapore's economy, and will continue to do so.

Employees in this sector have begun to expect benefit packages that were once reserved for employees at multinational corporations.

Employees at SMEs today have access to a host of insurance and financial benefits such as life and health cover, as well as innovative retirement fund entitlements. With these benefits, SMEs have been able to compete with large businesses when securing top talent.

But these benefits come with added costs and administrative requirements that a business with low employee numbers might not be able to afford. With this in mind, such businesses should consider off-the-shelf group insurance products that are a lot more cost effective.

Mid-sized organizations though, need to consider more unique solutions. These organizations have in recent times been known to increasingly roll out flexible employee insurance schemes.

The plans – typically popular amongst MNCs – allow organizations to provide baseline insurance cover, while allowing employees to top-up their coverage with additional benefits, such as healthcare, to suit their own individual needs.

Singlife with Aviva's **MyBenefits Plus** group plan is a specially designed insurance solution for Small and Medium Enterprises (SMEs) that gives employees protection against unexpected health challenges and accidents, both on and off the job. It offers comprehensive group coverage for as few as two employees.

Choice of Plans

Group Term Life, Group Personal Accident and/or Group Basic Medical

Optional Supplementary Plans

Group Living Care, Group Major Medical, Group Outpatient Medical and/or Group Dental



Premiums are flexible and cost-effective depending on the level of coverage a company needs. Whether at work or on their day off, employees are covered 24 hours, worldwide.

Large and Multinational Businesses

Singlife with Aviva offers group insurance for large enterprises and multinational corporations, which includes life, health and accident cover:

Life

- Group Term Life
- Group Critical Illness Rider (see below)

Health

- Preferred Care Plus (see below)
- Hospital & Surgical

Accident & Disability

- Group Personal Accident
- Group Disability Income Insurance

Travel

- MyGlobalBenefits
- Corporate Travel Plan

Preferred Care Plus offers:

- Wide range of medical treatments
- Cashless treatment from Singlife's panel of general practitioners and specialists
- Singlife's panel of general practitioners and specialists include various hospital specialist clinics and accident & emergency departments

- Option to extend coverage for traditional Chinese medicine and other physiotherapy visits
- Tele-consultation available via the General Practitioner Network
- Submission of claims on-the-go via Singlife ClaimConnect
- Convenience of an e-card
- 24/7 Singlife PriorityCare Hotline to get Pre-authorization Certificates or Letters of Guarantee for hospitalization claims.
- Employees and their dependants can customize their choice of healthcare coverage

Group Critical Illness – Riders to Group Term Life

- **Group Critical Illness (Accelerated Payout)**
When diagnosed with any one of 37 critical illnesses, employees will be paid a pre-agreed percentage of the Term Life's sum assured.
- **Group Critical Illness (Additional Payout)**
Employees will receive coverage when diagnosed with any one of 37 critical illnesses. The sum assured of Group Term Life will not be reduced when making a claim under this rider.

Continuously Improving on Efficiency and Effectiveness

Singlife with Aviva is committed to using data and technology to improve customer experience and believes that customers deserve clear information that allows them to control their financial wellbeing at every stage of their lives.

- **Managed Healthcare Panel Clinics**
Access to an island-wide network of clinics with the convenience of cashless payment.
- **Virtual medical cards** via smart phones
- **Electronic Claims Submission (e-Claims)**
Online submission of claims including claims status facility and faster turnaround time for claims reimbursement
- **Electronic Payment Advice (e-Advice)**
Payment advice via e-mail
- **ClaimConnect**
Smartphone app that lets employees covered under Group Insurance to self service their insurance needs on-the-go – from submitting



claims with supporting documents, finding a panel clinic to viewing their claims history, etc,

- **EBCConnect**
Online portal allowing HR officers, brokers and advisors to process their paperwork efficiently and with ease. They can update employee information, print reports, view claim letters and submitted documents, as well as the complete benefits table for a single employee or for the whole company – all in one place.
- **Singlife Account**
The first mobile insurance savings plan in Singapore
- **Singlife Visa Debit Card**
The first insurance linked card in Singapore
- **Singlife Grow**
An Investment Linked Policy, in partnership with Aberdeen Standard Investments

eMedex – An Innovative and Winning Digital Initiative

Singlife with Aviva was presented the **Singapore Service Experience of the Year Award** in the Financial Services category at the **Asian Experience Awards 2021** for its innovative new eMedex platform.

In response to feedback from advisors about the lengthy time needed for the underwriting of applications for medical insurance, Singlife launched an initiative to streamline the process by leveraging technology to transform a very paper-intensive system.

Working with a third-party vendor, Singlife developed eMedex, a digital platform that allows it to connect with the appropriate systems of its partner clinics so exams can be quickly scheduled, and resulting medical reports quickly and securely transferred to Singlife for underwriting review.

With the eMedex platform, the underwriting process is quicker and more efficient. It now takes 11 days instead of 30, from the time the medical exam is scheduled, to the time the underwriting decision is made.

The eMedex platform assists individuals by offering the following services:

- Matching individuals to doctors based on their location and preferences
- Sending text messages to book medical appointments with the preferred doctors and clinics
- Providing information to individuals about their appointments and to help them prepare for tests

Participating clinics were chosen based on their ability to integrate their digital systems and their proximity to customers – giving customers access to more clinics and reducing the time spent at these clinics.

Singlife with Aviva: Your Best Choice

Singlife with Aviva combines the best of both brands to drive innovation and constantly find better ways to serve customers.

Singlife is known for its innovative, technology-enabled solutions. Aviva, with its years of underwriting experience and dedicated staff, has been taking care of employees and their families in Singapore for decades with a comprehensive suite of life and health insurance solutions designed to fit every individual and business need.

Singlife with Aviva leverages the best of Singlife's insurtech capabilities and Aviva's 40-year track record of providing insurance and investment solutions, advisory capabilities and strong customer base. Singlife with Aviva's mission is to help consumers gain control of their financial wellbeing throughout their lives.

Market Leader

Leading composite insurer with a respected global brand. In Singapore, they insure about 1.5 million customers and manage roughly SGD 13.5 billion (USD 9.95 billion) in assets. Singlife with Aviva is one of the largest providers of employee benefits and healthcare in Singapore.

Experience & Expertise

Years of experience in developing customized solutions for more than 3,000 clients, as well as an innovative portfolio of life and health insurance solutions for every business need.

High Quality Service

Years of underwriting experience and dedicated staff ensure Singlife with Aviva has the expertise, technical knowledge and skills, resources and capabilities to handle complex and major insurance schemes that cater to the needs of their clients.

For more information, please contact your IGP Account Manager or...

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Country News: Sweden

Salary Exchange Plan Enhances Financial Wellbeing



An employee's financial wellbeing can have a substantial impact on mental health. Employers play a key role in helping their employees plan financially for the future. A Salary Exchange program offers benefits for both the employer as well as the employee.

Increasing Importance of Occupational Pensions

Due to the relative decreasing level of the state pension in Sweden¹, the high tax burden on income and the fact that private pension contributions are no longer tax deductible since 2016, the importance of occupational pensions has become even more significant, particularly for higher salary levels. Despite existing occupational pension contributions, many employees are still not confident with the level of the forecasted pension.

In order to strengthen the pension level, many employers, especially multinational corporations, now offer a Salary Exchange program to their employees in Sweden. This applies to both employers with and without a collective agreement. Employees are also showing an increased interest in the possibility to exchange part of their salary for extra pension contributions.

Salary Exchange: Increase Benefits & Reduce Tax Burden

Salary Exchange is a benefit that means that an employee reduces part of their salary in return for an increased payment to the occupational pension. Due to the tax rules, the employer can also pay a little more into the pension than the amount that the employee chooses to change salaries.

¹ The ITP occupational plan in Sweden is the pension plan based on collective agreements for white-collar workers. ITP1, introduced in 2007, is Defined Contribution in nature and covers all employees born in or after 1979. ITP2 is the old Defined Benefit plan and covers all employees born before 1979. ITP1 provides less benefits than ITP2.

The special payroll tax on pension premiums is approximately 6 percent lower than the employer's contribution to paid salary. This means that you as an employer can offer an attractive salary benefit by adding an extra 6% on top, without any added cost to the company. An employee who exchanges a salary of SEK 1,000 can thus receive SEK 1,060 in pension premiums: a win/win.

In recent years, Salary Exchange has become a more attractive benefit that employees truly value.

Who Benefits from a Salary Exchange?

It is important that the employee's gross salary after the salary exchange is not lower than SEK 572,970 (8.07 income base amount in 2022). This corresponds to a monthly salary of SEK 47,748 (app. USD 5,125).

A gross salary below this level would have a negative impact on the general pension. If the salary becomes even lower, sickness benefits, parental benefits and other social insurance benefits can also be affected.

SPP's Salary Exchange Service: A Unique Tool

To ease the administration of a Salary Exchange program, SPP offers a unique Salary Exchange Service that helps you as an employer - quick, digital and correct. Discuss the possibility of including the Salary Exchange in your IGP account with your IGP Account Manager. Salary Exchange typically includes supplementary long-term disability (LTD) and waiver of premium (WOP) benefits.

SPP: Your Best Choice

Since 2007, SPP is a part of the Norwegian Storebrand Group. Together, they are a leading player in the Nordic market for long-term savings and insurance. SPP offers a complete range of life insurance products for occupational and private pensions, with an extra focus on products and services for Swedish multinationals and to subsidiaries setting up in Sweden. SPP works both direct and via local brokers.

In 2022, Storebrand/SPP were ranked the world's most sustainable insurance group and one of the world's Top 100 Most Sustainable Corporations. In 2021, SPP ranked Number 1 on EY's SHE Index. The SHE Index measures and compares the gender balance in organizations, fostering transparency and motivating action.

SPP has been an IGP Network Partner since 2000.

Are you interested to discuss your employee benefits in Sweden?
Please contact your IGP Account Manager or:

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Industry News:

Prudential's Special Report on Life & Work in the Pandemic Era: Building the Future of Work Requires Skills Training & Flexibility

A survey recently released by Prudential Financial shows that the “Great Resignation” continues as substantial numbers of American workers have switched jobs or are actively seeking new ones. Employers who can meet this challenge by being flexible, creating opportunities for growth and building a resilient culture will gain a competitive advantage.

More Workers Considering Changing Jobs

The following is from the **Pulse of the American Worker: The Grand Experiment – Building the Future of Work**, a survey conducted by Morning Consult on behalf of Prudential in September 2021.

The survey found that 15% of workers have switched jobs since the start of the pandemic, and nearly half (46%) are either actively looking for or considering a new job search.

These numbers are even higher among millennials, who are now the largest segment of the American workforce, with 29% and 30% saying they are actively looking for or considering looking for a new job, respectively.

Some of the reasons behind workers’ exits were not unusual. Among those surveyed, 45% say they were seeking better compensation and benefits. But 26% of respondents say a lack of opportunities at their former job spurred their departure; another 26% say they wanted to do something different.

Why All Workers Are Leaving	
45%	Better Compensation / Benefits
26%	Lack of Growth Opportunities
26%	Want to do Something Different

Why Millennials Are Leaving	
45%	Better Compensation / Benefits
26%	Want to Work Remotely at Least Some of the Time
25%	Want to do Something Different

Among millennial workers, 26% say a desire to work remotely at least some of the time fueled their desire to switch jobs.

Employers may have an opportunity to address departures: 45% of the workers who are planning to look elsewhere said that if their employer offered internal mobility opportunities, they would think about staying.

More Workers Considering Changing Jobs

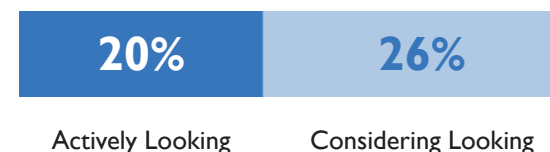
Fifteen percent of American workers say they've switched employers since the start of the pandemic.

They might not be alone; nearly half of all workers say they're actively searching for or considering looking for a new job.

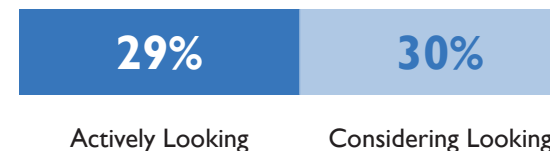
This percentage is even higher among millennials, with 6 in 10 saying they are actively or considering searching for a new job.

Who is Considering Looking for a New Job?

All Workers



Millennials



What's Driving Workers to Switch Jobs?

Workers cite the opportunity to get better compensation/benefits, lack of growth opportunities with their current employer and wanting to do something completely different as their top motivations for leaving or considering leaving their employer.

Having the ability to work remotely at least some of the time also is a factor, particularly for millennials who are the largest generation in the American workforce.

Managers Weigh in on Why Workers are Leaving – Internal Mobility Could Help

When asked what they thought was causing people to leave their organizations, managers cite factors such as compensation, growth opportunities, burnout and wanting to do something different.

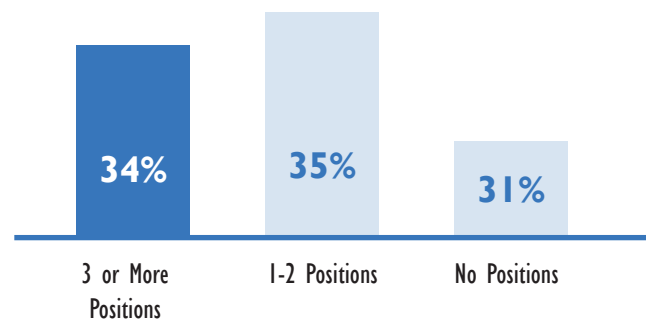
Interestingly, 45% of the workers planning to look elsewhere said if their employer offered internal mobility opportunities, they would think about staying.

Talent Mobility Creates Challenges for Teams

This state of flux has had ripple effects in the workplace and among teams, as two-thirds of respondents in manager roles say their teams have been impacted by employees leaving during the pandemic.

Seven in 10 managers say they have open positions to fill, and a third (35%) report having more than three open roles. Nearly half of managers with open roles say it is taking longer to fill these positions now than before the pandemic.

Open Positions on Teams



Managers Hiring Challenges in the Wake of Increased Talent Mobility

58%

of managers with open positions report not receiving enough applications for their open positions

71%

of managers with open positions say the applications they are receiving are from workers who don't have the right skills to fill their open positions.

82%

of managers with open positions say they would be willing to hire a candidate that would require some initial training to do their job.

The New Normal

The survey, which polled 2,000 full-time employed adults in September 2021, comes as workers settle into the “new normal” of virtual work across many industries by working, job hunting and interviewing online. The pandemic accelerated this shift exponentially, but it has also exposed challenges.



Workers Aware of Growing Skills Gap

Nearly **3 in 4** workers (**73%**) say there is a gap between the skills workers in the United States have now and the skills they will need for the future.

The Demand for Tech Skills

Eight in 10 believe technology skills will be increasingly important for those jobs, and **3 out of 4** say knowing how to analyze data will be critical. **When asked about the one skill they are looking to build in the coming year, nearly half (46%) say it would be technology or data related.**

While most workers know growing their skills will be a requirement for career mobility, **58%** are struggling to learn new skills in a remote environment.

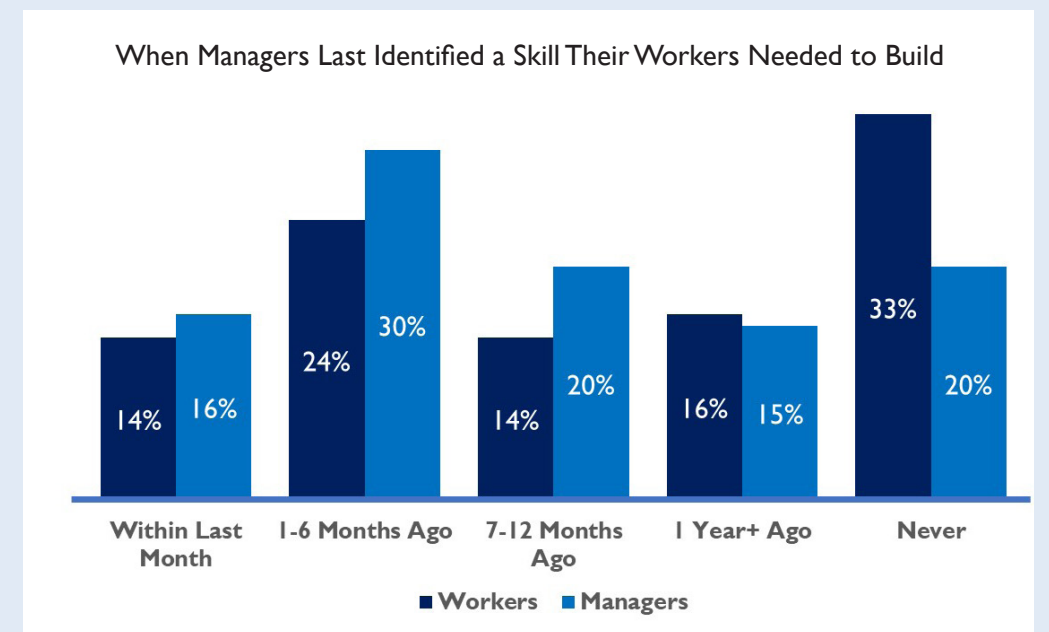
“The future of work is already here. Talent can be a company’s biggest differentiator, so it is important that employers move with urgency to address the growing skills challenge and provide workers with opportunities to develop their skills,” says Prudential Vice Chair Rob Falzon.

“Nearly two years ago, Prudential invested in a career development and internal mobility platform to enhance skills training and create new career opportunities for our employees. Since then,

Managers Play an Important Role in Helping Workers Build Skills

One third of workers say their manager has never identified a skill they need to learn – **20%** of managers also say they’ve never asked a report to learn a new skill.

Of workers whose managers identified skills they need to build, **58%** said it was a technical skill, such as software or data analysis proficiency.



employees have logged more than 100,000 hours of training, and we’ve seen a nearly 50% increase in the number of roles filled by internal candidates.”

looking for a new job and **half** report feeling less connected to their employer while working in a remote setting. **Nearly two-thirds (63%)** say it’s easier to look for a new job in a remote environment.

Prolonged Remote Work Takes a Toll

A Pulse survey fielded in March 2021 found that while most people working remotely appreciated the benefits of virtual work, many were starting to feel disconnected from company culture. Several months later, those trends are continuing.

The erosion of culture connectivity could be fueling workers to leave. **More than half** of remote workers are actively (**27%**) or considering (**25%**)

Hybrid Work: The Work Model of the Future

A hybrid-work model may offer employers the opportunity to provide flexibility while maintaining connectivity. **Six in 10** say if they were going into a worksite at least one day a week they would feel more connected to their employers.

Perhaps surprisingly, **two-thirds** of people who are still working remotely are comfortable returning to

Remote Workers Continue to be Productive but Struggle to Skill

86%

say they are just as productive when working remotely.

58%

say it has been harder to learn new skills in a remote environment.

59%

say they want to work a blend of in-person and remote work.

Some Remote Workers Still Have Concerns About Returning



the work site — but they want the benefit of a hybrid work model and the flexibility to choose which days they go in. In returning to the work site, many people who worked remotely during the pandemic say they are looking forward to socializing and collaborating with coworkers.

“Work site re-entry can be a culture-building opportunity,” Falzon says. “Employers must meet this moment with the same deftness as they did when pivoting to remote work. **By focusing on their talent and building resilient cultures, employers can stand out in the current environment and gain a competitive advantage.**”

7 in 10 remote workers say their employer is doing enough to help them transition into their longer-term work arrangements.

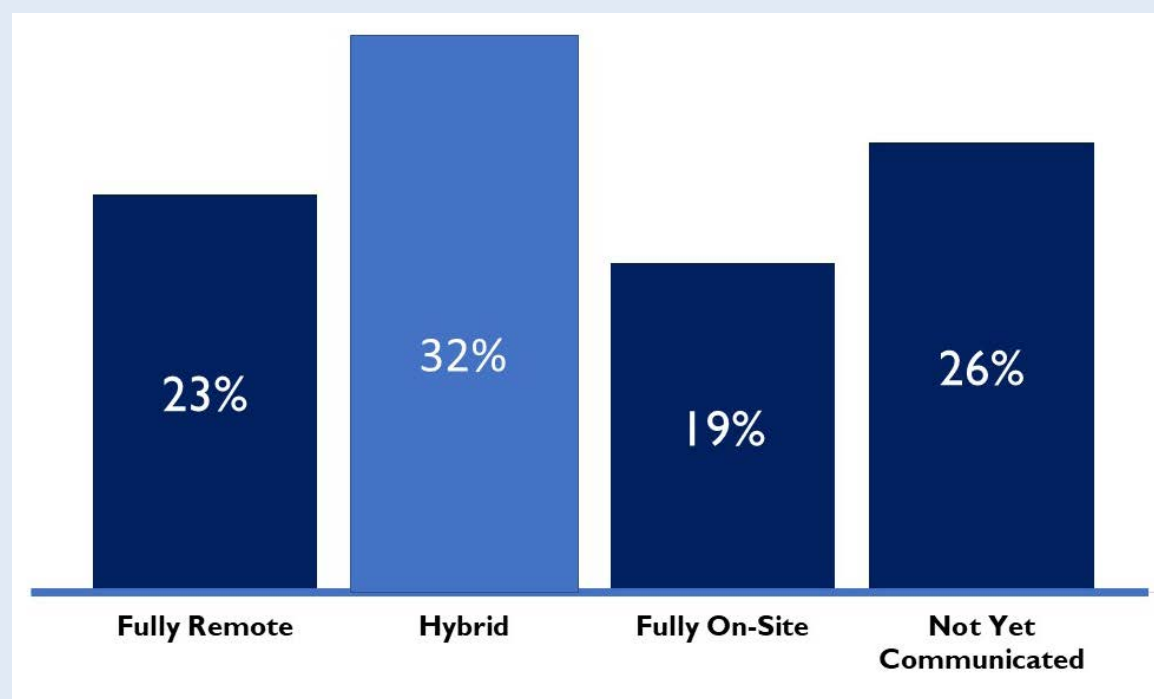
When asked what they would like their employer to do to help them transition, remote workers say **providing personal protective equipment, requiring vaccinations, limiting how many people can be on-site and offering mental health counseling.**

Two-thirds of workers that have remained remote during the pandemic are comfortable returning to the worksite.

Roughly one-third of all remote workers expect their employer will adopt a hybrid work model once the pandemic is over.

Remote workers would like to go to the worksite a **fixed number of days per week or month** but want the ability to vary which days.

Employer's Long-Term Work Model Plans



Prudential: Your Best Choice

The Prudential Insurance Company of America is one of the largest life insurance companies in the U.S. It is part of Prudential Financial, headquartered in Newark, New Jersey, serving individual and institutional customers in over 40 countries throughout the world.

The Prudential Financial companies, with over USD 1.74 trillion in total assets under management as of December 31, 2021, serve individual and institutional customers worldwide. These companies offer a variety of products and services, including life insurance, mutual funds, annuities, pension and retirement-related services and administration, asset management, securities brokerage, banking and trust services, real estate brokerage franchises and relocation services.

The Prudential Insurance Company of America is the second-largest life insurer in the United States based on total assets and provides coverage to over 15 million U.S. employees.

Awards and Rankings

- Fortune® Magazine's World's Most Admired Companies® ranks 7th in the "Insurance: Life and Health" category for 2022¹
- Ethisphere 2021 World's Most Ethical Companies® list, for 7th consecutive year²
- 2021 Top Money Managers Pension & Investments No. 10³
- Fortune® Magazine's Global 500 World's Largest Corporations® listed for 2021⁴
- Largest life insurer in the United States (life and health combined) based on total admitted assets⁵
- 2nd-largest seller of individual life insurance in the United States based on new recurring premiums⁶
- 2nd-largest insurer in the United States based on net premiums written⁷

The Pulse of the American Worker Survey was conducted on behalf of Prudential by Morning Consult from Sept. 10 to 13, 2021, among a national sample of 2,000 self-identified employed adults (age 18 and over). This sample included 790 managers of people and 965 employed adults who worked remotely at some point during the pandemic. The interviews were conducted online, and the data was weighted to approximate a target sample of employed adults based on age, educational attainment, race/ethnicity, and gender. Results from the full survey population have a margin of error of ±2 percentage points. Percentages may not total 100 percent due to rounding.

The Prudential Insurance Company of America and its affiliates, Newark, NJ. 1053044-00001-00

Commitment to Long-Term Sustainability

- Net Zero emissions across primary global home office operations by 2050
- \$4B sustainability-linked revolving credit facility issued in July 2021
- \$500M green bond issued in March 2020
- \$1B in impact investments to nonprofits and businesses that seek to create both a financial and social return
- \$1B in funding to partners through The Prudential Foundation since making its first grant in 1978
- 9 commitments announced in 2020 to advance racial equity
- 82% of Prudential's independent directors are diverse

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² As of February 2021. "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

³ As of May 2021. Ranked by P&I's Top Money Managers list, based on global assets under management for PFI, as of December 31, 2020.

⁴ As of August 2021. FORTUNE® and "Global 500 List of the World's Largest Corporations®" are registered trademarks of Time Inc.

⁵ As of December 31, 2020. Ranking for Prudential Financial, according to A.M. Best.

⁶ According to LIMRA as of March 31, 2021, The Prudential Insurance Company of America, Pruco Life and Pruco Life of New Jersey.

⁷ As of December 31, 2020, ranking for Prudential Financial, according to A.M. Best's U.S. Life/Health Industry Groups and Unaffiliated Single Companies List.

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