



Network News

December 2025

★ SEASON'S ★
Greetings

&

HAPPY NEW YEAR



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Embracing change: IGP’s journey of transformation and growth in 2025

By Marco Giacomelli

There are many wise quotes by the late, great Peter Drucker. From culture’s dietary habits to echoes of Yogi Berra’s wit, Drucker has shared profound insights that remain relevant for many businesses today.

One of my favourite Drucker quotes is:

“The greatest danger in times of turbulence is not the turbulence—it is to act with yesterday’s logic.”

We certainly live in an era of turbulence – political, humanitarian, economic and technological storms keep shaking the fabric of our society, testing our resilience and impacting the way we live, work and learn.

In this new edition of Network News you will read about how a global business such IGP and its partners navigate these trends, striving to anticipate potential risks and challenges, and turning them into opportunities for sustainable growth, to further our mission of safeguarding our client’s human capital.

2025 has been an exceptional and transformative year for IGP

In February, we announced a deep internal reorganization, aimed at creating a simpler and more efficient structure for IGP’s regional offices in Boston, Brussels, Toronto, Singapore, and Mexico City, with re-defined individual and departmental accountabilities.

In the course of the year we welcomed new professionals to the IGP team, who are making a positive impact with their wealth of expertise and fresh new insight on the future of our market.

Today, IGP is a leaner organization of empowered professionals, proud of its legacy and leaping into the future with confidence, partnering with our strong network of independent local insurance providers in further cementing our leadership in the international employee benefits network.

The road to 100

The IGP global network of insurance partners is our most valuable and enduring competitive advantage.

Since 1967 we have been building and expanding this network, and in the past few years we accelerated our pace, to engage more leading partners in key strategic territories.

In 2025, we strengthened IGP’s global presence by establishing new partnerships in Australia (TAL), Brazil (Care Plus), Finland (If Insurance), India (ICICI Prudential and ICICI Lombard), and Chile (Sura). We also enhanced our value proposition with the introduction of International Private Medical Insurance (IPMI) through our strategic partnership with Bupa Global.

With the year coming to a close, I am therefore particularly proud and excited to be in sight of the finish line on the Road To 100 IGP Network Partners. Another meaningful milestone, and a springboard towards other, even more ambitious goals.

More choice, more value

At IGP we are committed to our mission as the premier provider of coordinated employee benefits solutions for multinational employers.

Quite a mouthful! Yet, this belies our focus on being again at the forefront, by offering innovative, flexible solutions across the whole spectrum of employee benefits programs: our multinational pooling solutions seamlessly evolve according to a corporate’s growth cycle, our reinsurance to captive programs have long been pioneering certain fundamentals which the rest of the market is starting to discover (such as the ability to report data by underwriting year), our innovative coordinated underwriting approaches are both flexible and technically sustainable.

Health and wellbeing are very much at the center of IGP’s value proposition, and following this guiding principle, we keep expanding

our ecosystem of partners. We are particularly proud of our new strategic partnership with Maven, the world’s largest virtual clinic for women and families.

Our clients continue to reward and appreciate IGP’s range of products and services, as we are experiencing an accelerated growth in particular on the captive segment, winning for two years in a row arguably the largest captive RFPs launched in the market.

Brilliant basics

IGP is a sales-driven business unit, which leverages technology and qualified professionals to offer our clients a frictionless customer experience, always striving for operational excellence.

With this ethos in mind, in 2025 we further consolidated our strategic collaboration with our appointed third party technology partners, Previnet and Genpact, advancing on the digitalization and automation of several back-office processes.

Our newly-restructured Operations area has been leading these efforts, focusing on data accuracy and reliability, improving the production time of our client reports, and the exchange of data and financial settlements with our clients and partners.

Our portals are an efficient gateway for all IGP’s stakeholders, clients, network partners and advisors, to access critical information about their multinational programs and local policies, and we have established a Salesforce hub to coordinate our commercial activity across the whole IGP ecosystem.

Artificial Intelligence, human touch

AI is arguably the most powerful engine in the evolution of today’s business environment and social changes, and we at IGP have embraced this trend since the very beginning.

As a business division of Manulife Financial Corporation, we have been actively investing in and scaling AI capabilities since 2016. Today, the Manulife group counts on approximately 200 data scientists and machine learning engineer, offering global access to GenAI tools for all colleague and a GenAI skills-building program for users, leaders and practitioners.

Manulife has been ranked first in the life insurance sector for AI maturity in the inaugural Evident AI Index for Insurance, ranking in

the top five across the insurance industry overall, and is one of only three companies to rank in the top 10 in every category measured.

The Evident AI Index for Insurance assesses AI maturity across 30 of the most prominent insurance companies in North America and Europe, measuring progress across four key categories: Talent, Innovation, Leadership, and Transparency.

Finally, and certainly last but not least, 2025 has been an exceptional year thanks to the relentless, smart work of our people.

Our executive committee, management group and our global teams have been working tirelessly to safeguard IGP’s legacy of success, nurture the relationship with our trusted network partners, and act as a reliable point of contact for all our clients and their advisors.

IGP’s DNA is in our vocation for service, empathy and collaborative mindset. We embrace the power of technology, but we firmly believe in the power of our hearts.

On behalf of all of us at IGP, thank you and have a wonderful festive season.



Marco Giacomelli
Head of IGP Employee Benefits Network



Germany

BRSO II pension reform: What it means for your German workforce

The German government has presented a draft of the Second Act to Strengthen Occupational Pensions (BRSO II). While readings in the Bundestag were scheduled for October/November 2025, the law is expected to come into force in early 2026¹. Employers should note that the legislative process is ongoing, and details may still change. This reform aims to make occupational pensions more attractive and accessible, with significant implications for multinational employers operating in Germany.

Key changes relevant to global employers

More opportunities for low-income earners (effective January 1, 2027)

The reform introduces significant improvements for employees with lower incomes. The income threshold for subsidies will rise to €2,898 gross per month, allowing more workers to benefit from

employer support. At the same time, the maximum subsidized employer contribution will increase to €1,200 annually, or €100 per month. The government subsidy remains at 30%, which employers can offset against additional income tax - up to €30 per month per employee.

These changes create tax-advantaged opportunities for companies to help employees in lower income brackets build stronger retirement savings.

¹ Disclaimer: The BRSO II is still in draft form. Timelines and provisions may change during the legislative process.

Opting-out models via company agreement (from early 2026)

Another key innovation is the ability for employers to introduce automatic salary conversion without a collective bargaining agreement, provided this is regulated through a company agreement. Under these arrangements, employers must contribute at least 20% of the converted salary, and this contribution will be immediately non-forfeitable by law.

This approach enables organizations to establish comprehensive, company-wide retirement provisions, helping to close future pension gaps and offering attractive employer contributions that encourage participation.

Greater flexibility for partial pension recipients (effective January 1, 2027)

Employees who choose to receive a partial statutory pension will soon have the option to draw on their company pension earlier. Previously, this was only possible when claiming a full statutory pension.

Employers should review existing agreements to ensure compliance with this new flexibility, which is designed to motivate older employees to remain in the workforce longer while maintaining sufficient income.

Legal entitlement to resumption after return to work (effective July 1, 2026)

Finally, employees returning from unpaid leave - such as parental leave, sabbaticals, or extended illness - will have a legal right to resume their company pension plan under previous conditions. They will have three months to decide whether to reinstate their salary sacrifice agreement.

This measure provides greater planning security for both employers and employees, ensuring continuity in retirement savings even after extended absences.

¹ Gothaer Lebensversicherung AG continues to operate under its original name; however, it is now part of the newly established BarmeniaGothaer group structure. All individual risk carriers retain their existing legal names for now while functioning under the shared umbrella of "BarmeniaGothaer."

Strategic considerations

The measures introduced by BRSO II offer a wide range of opportunities to enhance the efficiency, appeal, and reach of occupational pension schemes. Employers planning to adopt one or more of these provisions should take time to carefully assess their options and determine the best fit for their organization.

- Compliance & harmonization: Review your German subsidiary's pension arrangements to ensure alignment with BRSO II and consider opportunities to harmonize benefits across jurisdictions.
- Cost & risk management: The shift toward pure defined contribution models can reduce long-term liabilities but requires clear communication to employees about investment risks.
- Employee engagement: Enhanced subsidies for low-income earners present an opportunity to boost participation and demonstrate commitment to financial well-being.

Why partner with BarmeniaGothaer¹?

As one of Germany's leading providers of occupational pension solutions and the exclusive IGP Network Partner in Germany, Gothaer Lebensversicherung AG is closely monitoring BRSO II developments. They offer tailored consulting and solutions to help employers navigate these changes effectively.

For more information on how BarmeniaGothaer can assist your organization, please contact your IGP Business Development Manager or... ..



Alexander Rottstädt
Gothaer Lebensversicherung AG
+49 221 308-23262
alexander.rottstaedt@gothaer.de
[Visit Gothaer Lebensversicherung AG](https://www.gothaer.de)



Hong Kong and Macau

AXA Hong Kong and Macau: Protecting employees with holistic benefits and coverage

In the dynamic landscape of employee benefits, AXA China Region Insurance Company Limited (AXA Hong Kong and Macau) has emerged as a benchmark for innovation, care, and service excellence.

As part of the globally renowned AXA Group, AXA Hong Kong and Macau has over 30 years of local expertise, supports more than 540,000 members and processed over 2.8 million claims as of May 2025.

AXA Hong Kong and Macau is redefining employee benefits through a comprehensive, human-centric approach that blends digital innovation, wellness integration, and seamless healthcare access.

A legacy of trust and scale

The strength of AXA Hong Kong and Macau is its ability to combine global scale with local insight. Backed by the AXA Group's strength and vision, AXA Hong Kong and Macau has built a reputation as the leading employee benefits insurance provider in the region.

AXA Hong Kong and Macau is deeply integrated into the corporate landscape of the city and is dedicated to providing customized solutions that cater to the needs of diverse workforces. As of May 2025, approximately 70% of AXA Hong Kong and Macau's clients were large corporations.

Empowering HR

Behind AXA Hong Kong and Macau's products, there's the human side of its business that empowers HR to protect and care for their employees.

Guided onboarding for employees

AXA helps members understand all their entitled services and benefits, and how to fully leverage them via the following:

- **Enrollment** - Welcome email provides registration details to access an eHealth card and **Emma by AXA**, an all-in-one mobile app that streamlines the insurance and healthcare experience.
- **Benefit entitlement** - Check benefit coverage
- **Consult doctor** - Find a doctor based on consultation type, district or doctor's name.
- **Access to service** - provides an in-app eHealth card to access inpatient and outpatient services

- **Access teleconsultation service – Dr@Live**
Conduct teleconsultation on mobile devices easily, and access eQueuing and eAppointment services.
- **Paperless claims submission** – Upload consultation receipt image to submit claims request; claims statement will be sent to member's email directly.

Holistic patient journey coverage

Members are accompanied from prevention, diagnosis, treatment, to recovery.

Timely claims processing & support

Employees' claims and issues can be addressed promptly.

24/7 worldwide assistance

Hotline for whenever and wherever employees need medical help.

Members' end-to-end coverage

A holistic support for members on their journey from prevention to recovery

Case management & concierge services to simplify patient's recovery			
Prevention	Diagnosis	Treatment	Recovery
<div><div></div></div> <ul style="list-style-type: none">• BetterMe• Wellness Consultancy• AXA Marketplace• AXA BeOn Track club• BetterShe	<div><div></div></div> <ul style="list-style-type: none">• eAppointment• eQueuing• Teleconsultation	<div><div></div></div> <ul style="list-style-type: none">• Hong Kong Network• China & Macau Network• AXA Medical Centre• AXA Women's Health Centre• AXA Designated Endoscopy & Day Surgery Center	<div><div></div></div> <ul style="list-style-type: none">• Emma by AXA Chatbot• Nurse Hotline• Second Medical Opinion• Return to work arrangement

BetterMe: A holistic wellness ecosystem

AXA Hong Kong and Macau’s philosophy goes far beyond traditional insurance. Through its flagship wellness platform, **BetterMe**, members are supported across four key dimensions: physical, mental, social, and financial wellness via a holistic suite of online and off-line services, ensuring they can thrive in all aspects of well-being.

Physical wellness

Employees benefit from a mix of online and offline initiatives, including health assessments, expert-led talks, and access to **AXA MarketPlace**—a curated platform offering exclusive deals on wellness services. The **Better She** program provides a 12-month health management journey for women, focusing on gynecological health and preventive care.

Mental wellness

Mental health is supported through meditation tools like **Mind**

Charger, video interviews under **Mind Journey Sharing**, and onsite workshops led by mental health professionals. These resources help employees recharge and build resilience in today’s fast-paced work environments.

Social wellness

AXA Hong Kong and Macau’s **BeOnTrack Club**—the first insurer-led sports club in Hong Kong—fosters community through free running, yoga, and cardio classes. These activities not only promote physical health but also strengthen social bonds among employees.

Financial wellness

Employees can opt for voluntary top-ups to extend their medical coverage, access financial planning insights via the **BetterMe** Blog, and explore investment solutions tailored to their life stages and goals.

Digital innovation: Emma by AXA

At the heart of AXA Hong Kong and Macau’s digital transformation is **Emma by AXA**, an all-in-one mobile app that streamlines the insurance and healthcare experience. Employees can search for doctors, book consultations, access their eHealth card, and receive same-day medication delivery—all within the app.

The platform also supports teleconsultation through **Dr@Live**, offering virtual access to general practitioners, Traditional Chinese Medicine practitioners, and mental health specialists.

Emma’s integration with AXA Hong Kong and Macau’s extensive medical network ensures a seamless, cashless experience across Hong Kong, Macau, and mainland China. With over 7,000 service providers and 29 specialties covered, employees enjoy comprehensive care wherever they are.

Specialty networks for targeted support

AXA Hong Kong and Macau has developed dedicated networks to address specific health needs. The **Mind Health Network** includes general practitioners with psychology backgrounds, psychiatrists, and clinical psychologists, offering mapped-out patient journeys and free initial consultations.

The **Endoscopy Network** provides top-tier services without the need for hospitalization or claims procedures. With seasoned specialists and a streamlined process, employees can access procedures like colonoscopy and gastroscopy with ease.

AXA Health Concierge

Navigating healthcare across borders can be overwhelming—especially when members need it the most. Thus, AXA Hong Kong and Macau has launched the “**AXA Health Concierge**” service to deliver a one-stop health management solution across Hong Kong and Mainland China by integrating resources from both regions for efficient and convenient access to healthcare services.

This service offers a range of professional medical support, including recommending specialists to facilitate early treatment, second medical opinion, appointment scheduling for both Western and traditional Chinese medicine resources, and ongoing support and follow-up during recovery, delivering more diverse and convenient healthcare options for members.

[The expansion into the Greater Bay Area \(GBA\) further enhances accessibility to premier medical care across the GBA. With medical quality on par with Hong Kong and cashless arrangements in place, employees can receive care without financial or geographic barriers.](#)

Dedicated medical facilities

AXA Hong Kong and Macau operates several specialized centers in partnership with locally renowned medical service providers to ensure high-quality, accessible care among members:

- **AXA Medical Centre in Causeway Bay** offers GP and specialist consultations, health checkups, and vaccinations.
- **AXA Women’s Health Centre in Tsim Sha Tsui** provides a women-only setting for gynecological and mental health services.
- **AXA Designated Endoscopy and Day Surgery Centre in “Central”** delivers advanced procedures with no pre-authorization required for designated AXA Hong Kong and Macau’s products. Note: “Central” refers to the “Central and Western” district, Hong Kong’s financial and business hub.

These facilities are designed to offer privacy, convenience, and expert care tailored to employee needs.



Your strategic partner in workforce wellbeing

AXA Hong Kong and Macau goes beyond traditional insurance—it’s your wellness partner, digital innovator, and trusted advisor. Backed by a strong infrastructure, award-winning solutions, and a people-first philosophy, AXA Hong Kong and Macau empowers global employers to protect their workforce through innovative services and programs that create a seamless, effective employee benefits ecosystem.

Governance and quality assurance

To maintain service excellence, AXA Hong Kong and Macau employs a rigorous clinical governance framework. This includes daily data feeds to providers, unified fee structures, and regular reviews of panel utilization and quality standards. HR teams benefit from clear escalation pathways and collaborative complaint handling processes.

The pre-authorization process is optimized for speed and cost containment, with approvals typically completed within three working days. This ensures timely access to treatment while managing medical expenses effectively.

Return-to-work and case management

AXA Hong Kong and Macau supports employees throughout their recovery journey with a structured return-to-work arrangement. Case managers coordinate treatment plans, conduct occupational assessments, and collaborate with HR to facilitate smooth transitions back to work.

For complex cases, AXA Hong Kong and Macau offers hands-on assistance in managing long-term absences, injuries, and early retirement assessments. This proactive approach helps employers plan effectively while ensuring employees receive the care they need.

Customer Service that cares

AXA Hong Kong and Macau’s commitment to service is reflected in its performance metrics:

- 90% call answer rate
- 2-day response time for emails
- 7-day turnaround time for claims reimbursement
- 24/7 emergency hotline

These standards ensure that employees receive timely support, no matter where they are.

Healthcare continuity beyond employment

Through **PortaProtection**, AXA Hong Kong and Macau allows employees to maintain their medical coverage after retirement or during job transitions. With guaranteed acceptance and coverage for pre-existing conditions, this offering provides peace of mind and lifelong protection.

Empowering HR through data and tools

AXA Hong Kong and Macau’s **Employee Benefits Portal** gives HR teams full control over policy management, member data, and claims tracking. Coupled with data intelligence tools, employers can analyze claims trends, identify cost drivers, and implement targeted wellness initiatives to optimize benefits and reduce premiums.

Why partner with AXA Hong Kong and Macau

- A member of the AXA Group, a leading global insurer with a presence in 50 markets and serving 95 million customers worldwide.
- One of the most diversified insurers offering integrated solutions across life, health and general insurance.
- Supports continuous product innovation and customer experience enrichment, achieved by actively listening to customers and leveraging technology.
- Committed to integrating environmental, social and governance elements into its business and building a sustainable future through its roles as an investor, insurance provider and global organization.

Award-winning excellence

AXA Hong Kong and Macau’s achievements have been recognized across the industry.

- ‘Financial Institution Awards 2025’ by *Bloomberg Businessweek*, including:
 - Employee’s Benefit (Service) – Excellence
 - GBA Macau – Insurance Company of the Year – Outstanding
 - Insurance Company of the Year (General Insurance Sector) – Excellence
 - ESG Sustainability of the Year (Insurance Sector) – Outstanding
- ‘10Life 5-Star Insurance Award 2025’ by 10Life, including:
 - -5-Star High End Medical Insurance Award
- ‘Best SME’s Partner Award 2025’ by The Hong Kong General Chamber of Small and Medium Business
- ‘Greater Bay Area Insurance Awards 2025’ – Hong Kong and Macau by *Metro Finance*, including:
 - Outstanding Critical Illness Protection Product Award
 - Outstanding Customer Relationship Management Award
 - Outstanding GBA Medical Network Award

These accolades reflect AXA Hong Kong and Macau’s unwavering commitment to quality, innovation, and customer satisfaction.

For more information on AXA Hong Kong and Macau’s achievements and awards, please click [here](#).



For more information, please contact your IGP Business Development Manager or...



Mr. Richard Ho
AXA China Region Insurance Company Limited
+852 3716 5511
richard.ho@axa.com.hk
[Visit AXA China Region Insurance Company Limited](#)



India’s new Labor Code

A simpler, stronger framework for social security
- and practical ways ICICI Prudential can help

Effective November 21, 2025, India’s landmark labor law reform came into force, bringing clarity and consistency to how employers manage wages, social security, and occupational safety. It consolidates decades of fragmented legislation into a coherent system that’s easier to navigate and better aligned with today’s workforce realities. For global HR and compensation & benefits leaders, the implications are immediate: salary structures, benefit funding, documentation, and governance all need an upgrade to match the Code’s unified definitions and expanded coverage.

From fragmentation to coherence

For years, companies operating in India worked across multiple statutes and rules, each with distinct definitions and compliance obligations. The new framework replaces that patchwork with four consolidated Codes covering Wages (2019), Industrial Relations (2020), Social Security (2020), and Occupational Safety, Health and Working Conditions (2020) - rationalizing 29 central labor laws into a modern, end to end system. The government’s stated purpose is to simplify and streamline compliance while expanding social security to all workers, including those in gig and platform roles, and to

formalize employment through mandatory appointment letters and timely pay.

Crucially for HR leaders, the reform combines nine social security laws into a single framework, sets unified wage and work definitions, and expands coverage to include gig and fixed term employees. These changes reduce ambiguity about who is covered and how benefits must be calculated and delivered, replacing overlapping requirements with clearer baselines for policy and payroll.

What changes for employers

1. A single definition of “wages” drives consistent calculations

The Code’s unified definition of wages aims to eliminate confusion across statutes, making it easier to calculate minimum wages, overtime, gratuity, statutory bonus, leave encashment, and social security contributions from a common base. This reduces compliance risk from divergent interpretations and encourages more transparent, equitable pay structures.

2. Universal formalization and timely pay

Employers must issue appointment letters to all workers, ensuring clear records of role, wage, and entitlements, and must ensure timely wage payments as a matter of law- not simply policy. This formalization boosts workforce trust and simplifies audits.

3. Social security expands to gig and fixed term workers

The Social Security Code brings gig and platform workers within the social protection net and recognizes fixed term employees with benefit parity to permanent workers, including gratuity eligibility after just one year of continuous service. For multinationals with contingent talent strategies, that means onboarding, payroll, and benefit enrolment workflows must accommodate these categories from day one.

4. ESI (Employees’ State Insurance) goes nationwide; health and safety standards rise

ESI stands for Employees’ State Insurance. It is a social security scheme in India that provides employees with benefits such as:

- Medical care for the insured worker and their family.
- Cash benefits during sickness, maternity, or temporary/ permanent disability.
- Dependents’ benefits in case of death due to employment injury.

Under the new Labor Code, ESI coverage has been expanded pan-India. It is now:

- Mandatory for establishments with even one employee engaged in hazardous processes.
- Voluntary for establishments with fewer than 10 employees.
- Designed to ensure broader social protection for all workers, including contract and fixed-term employees.

5. Fewer forms, more digital compliance.

The new Labor Codes simplify compliance by replacing multiple registrations and filings with a single registration, one license, and one consolidated return. They also shift enforcement to an ‘inspector cum facilitator’ model, which focuses on helping employers comply rather than penalizing them. However, the code has categorized certain offences as compoundable offences which discourages employers from non-compliance and repetitive offence.

To take advantage of this streamlined system, companies should upgrade their HR systems, maintain accurate employee data, and ensure consistent processes across all vendors - key steps to remain audit ready.

The benefits most affected - and how to think about them

The reform will have its greatest impact on five key benefit areas for your workforce in India:

Employees’ Provident Fund (EPF)

Payroll must apply the new, unified wage definition consistently so Provident Fund contributions are calculated correctly. This reduces errors and makes audits simpler.

Employees’ Deposit Linked Insurance (EDLI)

Employers can keep the standard EDLI coverage or switch to a group term insurance plan as an approved alternative. This option can simplify administration and provide more flexible coverage.

Employees’ State Insurance (ESI)

With ESI now covering all of India and having clearer eligibility rules, HR teams need to ensure timely registration, accurate contribution calculations, and clean employee data, including for contractors.

Gratuity

Fixed-term employees are now eligible for gratuity after one year of service. Accrual policies and funding strategies must be updated to handle more frequent and potentially higher liabilities.

Retirement Benefits (Superannuation/ National Pension System)

The new framework encourages employers to adopt consistent, well-documented retirement plans and keep wage definitions aligned across all benefit calculations.

ICICI Prudential: hands on support aligned to the new Code

ICICI Prudential Life Insurance, IGP’s Network Partner in India, offers solutions that speak directly to employers’ needs under the new framework:

Group Term Insurance in lieu of EDLI

ICICI Prudential can design and implement group term insurance in lieu of EDLI, provide support required approvals, and standardize administration. This delivers consistent life cover to employees while reducing complexity for HR and payroll. For organizations with mixed workforce compositions, it’s a practical path to clarity and speed.

Future Service Gratuity (FSG)

A thoughtful enhancement to worker protection, FSG recognizes the gratuity obligation of unserved future years offered as sum assured and paid on event of death. It complements the Code’s social security ethos and helps employers deliver compassionate, comprehensive coverage in tragic circumstances.

Group Gratuity Scheme (with trust setup and governance)

ICICI Prudential provides Group Gratuity Scheme policies and assists employers in setting up tax approved gratuity funds, including liability estimation, investment options, and trust documentation. This professionalizes gratuity management, ensures compliance, and supports timely claims settlements.

These three offerings work as a coherent package: life cover aligned to statutory expectations, gratuity funded and governed, and documentation, robust enough to support audits as central and state rules evolve around the Codes. They are not “add ons”; they are enablers of compliance, predictability, and employee trust.

Why this is good for workers - and good for business

This reform is a cornerstone initiative designed to enhance workplace safety, improving ease of doing business, promoting formal employment and, foster inclusive growth, all while adhering to global standards.

The Indian government frames the reform as both pro worker and pro industry, and the official release is explicit about its goals: minimum wages for all, universal social security coverage (including gig/platform workers), annual preventive health check ups for older workers, gender neutral employment, and single registration/licence/return to reduce compliance friction. These measures elevate standards in the Indian market while making global operations more predictable and less administratively burdensome.

The move also underscores a decade long expansion of social security coverage in India. Employers who align early with the Code’s logic will not only avoid compliance shocks; they’ll strengthen recruitment, retention, and reputation by offering benefits that are both law compliant and employee centric.

The new Labor Code gives multinationals a straightforward roadmap: adopt the unified wage definition, formalize employment practices, extend social security to all worker categories, and put structured funding in place for benefits like gratuity. Think of this as a chance to strengthen governance and simplify processes - not just a compliance task. With ICICI Prudential's support for EDLI alternatives, Future Service Gratuity, and Group Gratuity funding, you can meet legal requirements while building a benefits framework that is reliable and employee-focused.

Source: Government of India, Press Information Bureau - “Government Announces Implementation of Four Labour Codes to Simplify and Streamline Labour Laws”, November 21, 2025



If you’d like to explore group term life benefits in India or discuss how the new Labor Code impacts your employee benefits strategy, please reach out to your IGP Business Development Manager or...



Varsha Bhansali
ICICI Prudential Life Insurance Co Ltd.
+91 99250 52700
varsha.bhansali@iciciprulife.com
[Visit ICICI Prudential Life Insurance Co Ltd.](#)



The Netherlands

Future Pensions Act: Employer’s roadmap to the 2028 deadline

What has changed with the new pension reform?

Effective July 1, 2023, the Future Pensions Act (Wet Toekomst Pensioenen) came into force in the Netherlands. Employers must align their pension schemes with the new rules by January 1, 2027. A legislative proposal (Bill 36578) currently under Senate review, aims to extend this deadline to January 1, 2028 - a change widely expected to pass, though not yet law.

This reform brings both challenges and opportunities. It fundamentally reshapes how pensions are accrued, communicated, and managed—impacting employers, employees, and the way retirement planning is approached.

Pension accrual moves to Defined Contribution

All new pension accruals must now follow a defined contribution (DC) model. The final pension benefit depends on the amount contributed and the investment returns achieved - guarantees are only possible if explicitly purchased. This marks the end of traditional defined benefit (DB) and average pay schemes, introducing a more transparent but market-dependent system.

Pension contributions are now age-independent

The contribution structure has shifted from age-related to a flat-rate contribution for all participants. A maximum of 30% of pensionable salary applies. This simplifies administration and improves transparency.

Employers may apply transitional protection for employees already in service at the time of the switch. This exception allows the continuation of progressive, age-related contribution rates for these employees - even beyond 2028.

State pension age increases more gradually

The AOW (state pension) age will remain at 67 through 2027 and increase to 67 years and 3 months in 2028. The occupational pension target age stays at 68, which may create a gap between the start dates of state and occupational pensions.

How a.s.r. can help: With a.s.r.'s personal retirement age option, employees can choose their preferred retirement date. Investments and interest rate hedging are then adjusted to align with that choice, tailoring risk management to individual needs.

Retirement lump sum (10%)

This long-awaited proposal will allow retirees to withdraw up to 10% of their pension capital as a lump sum at retirement. The lump sum can be taken immediately upon the retirement date or deferred.

The bill is still pending Senate approval, and the effective date is still uncertain.

How a.s.r. can help: a.s.r. is enhancing its employee portal to make this process simple and transparent. Employees will be able to indicate when and how much they wish to withdraw and request personalized calculations.

Survivors’ pension is now salary-based

The survivors’ pension is now risk-based and no longer linked to years of service. Key features include:

- Partner’s pension: Up to 50% of salary
- Orphan’s pension: Up to 20% of salary (or 40% for double orphans), payable until age 25
- Coverage ends shortly after employment ends (typically 3–6 months or during unemployment or sickness benefits), unless continued voluntarily

Any survivors’ pension accrued under the old system remains intact.



What employers need to know

Transition deadline

Your pension scheme must comply with the new defined contribution (DC) framework by January 1, 2027. A proposed extension to January 1, 2028 is under Senate review and widely expected to pass.

Employee choices

Under DC schemes, employees have more control over their pension, including:

- Investment strategy
- Lump sum withdrawal
- Flexible retirement age

Communication is key

Employees need clear information about:

- Their available choices
- Changes to survivors' benefits
- Their overall financial outlook

How a.s.r. supports you: Tools like <https://ikdenkvooruit.nl> help employees gain insight into their financial future in just 10 minutes.

Pending legislative proposals (2025)

- Extension of Transition Period (Wetsvoorstel verlenging transitieperiode toekomst Pensioenen): Moves the deadline to January 1, 2028 and allows future changes via General Administrative Orders (AMvB).
- Technical Amendments (Wetsvoorstel toezeggingen pensioenonderwerpen): Includes voluntary continuation of orphan's pension and extended disability-related transitional rights.
- Lump Sum Withdrawal Bill (Wetsvoorstel herziening Bedrag ineens): Enables a one-time withdrawal of up to 10% of pension capital. Earliest effective date: July 1, 2026, pending Senate approval.

Why partner with a.s.r.?

- Strong financial position: Solvency II ratio of 203% (June 2025)
- Simple, transparent DC products: Fully online and competitively priced
- Comprehensive solutions: Pensions, disability, reintegration, and more
- Effective communication: Portals, webinars, multilingual support
- Socially responsible: Ethical investments and community initiatives
- Dedicated IGP team: Local experts who speak your language

The Future Pensions Act is more than a compliance exercise - it's an opportunity to modernize your pension offering and empower employees with greater flexibility and transparency.



Are you ready for the transition? Partner with a.s.r. for expert guidance, simple DC solutions, and tools that make communication easy.

For more information, please contact your IGP Business Development Manager or...



Jitka Arslan
a.s.r.
+31 6 5150 40 54
jitka.arslan@asr.nl
[Visit a.s.r.](#)



UK

Canada Life enhances WeCare: A new era of employee wellbeing support

From perk to priority: The evolution of employee wellbeing

Employee wellbeing has never been more critical for global employers. In today’s competitive landscape, attracting and retaining talent means going beyond salary and benefits - it’s about creating a culture of care. At the same time, wellbeing is no longer a fringe benefit; it has become a business-critical strategy. Every sick day, delayed recovery, or case of burnout carries a hidden cost, impacting productivity and resilience.

Canada Life understands these needs very well. Its WeCare service has already proven its value, delivering thousands of GP appointments, mental health consultations, and second medical opinions. But the market has evolved and so have employer expectations. That’s why Canada Life has extended and enhanced WeCare, their future-ready wellbeing solution, to deliver impact where it matters most.

Since October 1, 2025, Canada Life has rolled out a refreshed WeCare proposition that goes beyond incremental improvements. This is a transformation aimed at making wellbeing services more accessible, impactful, and seamlessly integrated with insurance products.

Why the change?

The market for health and wellbeing services has shifted dramatically. Employees expect more than basic support - they want services that are easy to access, tailored to their needs, and genuinely helpful in improving their quality of life. Originally built for SMEs, WeCare has been hugely successful, but Canada Life recognized the need to scale and deepen its offering for larger employers - a comprehensive, scalable wellbeing ecosystem that aligns with their insurance products and drives measurable outcomes.

The goal? To create a proposition that is engaging, relevant, and future-proof, ensuring that every insured employee can benefit from a comprehensive suite of wellbeing services.

What’s new in WeCare?

Canada Life has introduced several key changes that makes WeCare one of the most comprehensive wellbeing platforms in the market:

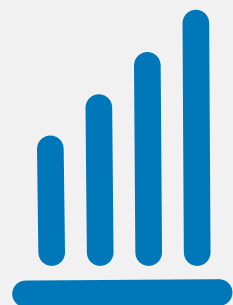
- **Broader access:** WeCare is now available to all 2.8 million employees covered by a Canada Life policy, adding 2.1 million new users.
- **Tailored propositions:** Services are reshaped into two focused packages, ensuring employees get support that matches their insurance coverage.
- **Enhanced services:**
 - Virtual physio with AI - a cutting-edge feature offering video consultations, personalized rehab plans, and real-time feedback.
 - Improved Get Fit programme - a flexible 4- or 8-week plan combining nutrition and exercise guidance, developed by sports medicine experts.

- **New app & portal:** A sleek, user-friendly interface that makes booking consultations, accessing resources, and tracking progress easier.
- **Access changes:** To maintain sustainability, uninsured employees will no longer have access to WeCare or myStrength. Additional perks like Toothfairy and Perks & Savings have been removed.

Compared to other providers, WeCare now offers one of the most comprehensive wellbeing packages available - covering everything from GP services and mental health support to nutrition advice and physiotherapy. This positions Canada Life as a leader in integrated health solutions, giving employers confidence that their people are supported at every stage.

Support suited to needs Tailoring access to WeCare, based on insurance product ¹			
	Group Income Protection	Group Critical Illness	Group Life Insurance
GP services	•	•	•
Mental health support	•	•	•
myStrength	•	•	•
Bereavement & probate support	•	•	•
Get fit program	•	•	•
Nutrition support	•	•	•
24/7 helpline	•	•	•
Online articles and self-help guides	•	•	•
Finance and legal support	•	•	
Second medical opinion	•	•	
Virtual physio	•	•	

¹ These services are non-contractual benefits provided through Canada Life which can be altered or withdrawn at any time.



Key stats at a glance

- 24,709 GP appointments delivered in 2024
- 81% improvement in mental health
- 80% of second opinions changed treatment plans; 27% changing diagnosis (last 12 months)
- 53% avoided time off work
- 2.8 million employees now covered

Why this matters for employers

These enhancements aren't just about ticking a wellbeing box - they deliver measurable impact. In 2024 alone, WeCare facilitated 24,709 GP appointments, helping employees avoid unnecessary time off. Mental health consultations led to an 81% improvement in overall wellbeing, with significant reductions in anxiety and better coping strategies. Second medical opinions resulted in 80% of cases changing treatment plans and 16.7% revising diagnoses, ensuring employees receive the right care faster.

For employers, this translates into fewer absences, quicker returns to work, and a healthier, more engaged workforce. In fact, 53% of users avoided taking time off work, and 31% returned to work more quickly thanks to WeCare support.

Why partner with Canada Life?

Canada Life is one of the UK's leading providers of group insurance, supporting over 27,000 employers and covering 2.8 million lives. With technology such as CLASS - an online platform that enables quoting, renewals, and policy administration - Canada Life offers practical solutions that make managing group insurance straightforward.

Their approach includes tailored claims management and rehabilitation services designed to help employees return to work, alongside WeCare which provides support for physical, mental, and financial health.

Backed by strong financial ratings and a long-standing presence in the market, Canada Life combines experience, innovation, and service to meet the needs of today's global employers.

Employee wellbeing isn't just a trend - it's a business imperative. The question isn't whether you can afford a Health & Wellbeing solution, it's whether you can afford to ignore it. With expanded access, enhanced services, and a proven track record of improving health outcomes, WeCare is an effective solution for forward-thinking employers.



Ready to take your wellbeing strategy to the next level? Contact Canada Life today to learn how the new WeCare can support your employees and strengthen your business.

For more information, please contact your IGP Business Development Manager or...



Andy Jones

Canada Life
+44 7423 095 802
MultinationalPooling-CanadaLife@canadalife.co.uk
[Visit Canada Life](#)



IGP Country Profiles

A practical resource for global benefits planning

For global employers managing multinational workforces, navigating employee benefits across diverse markets is a constant challenge. Each country has its own regulations, cultural expectations, and customary practices.

Staying informed is critical - not only for compliance but also for designing competitive programs that attract and retain talent globally.

IGP Country Profiles make this easier.

IGP Country Profiles: What they offer and why they matter

IGP Country Profiles provide a clear, concise overview of customary private employee benefits practices in more than 40 countries. Each profile covers essential areas such as:

- Retirement plans: Typical structures, funding methods, and contribution levels

- Risk benefits: Life, disability, and accident coverage norms
- Medical coverage: Common employer-provided health benefits and supplemental options
- Regulatory environment: Legislative requirements and compliance considerations

For global employers, these insights are invaluable. Offering benefits that meet local expectations while managing costs is a delicate balance. Country Profiles help answer critical questions:

- What benefits are considered standard in this market?
- Are there regulatory changes that could impact future planning?

Regulatory and legislative updates can significantly influence benefit design and compliance. While IGP Country Profiles provide a snapshot of current practices, more detailed updates and analysis are often featured in the quarterly issues of IGP Network News, making these two resources complementary for informed decision-making.

Each Country Profile is reviewed and updated annually to ensure accuracy and relevance, reflecting changes in legislation, market trends, and benefit practices.

Free and easy access

Country Profiles are available on the [IGP website](#). Whether you're preparing for a renewal, benchmarking benefits, or planning an expansion into a new market, these profiles are a valuable tool for HR and Compensation and Benefits leaders.

IGP Country Profiles currently cover the following markets:

- Argentina
 - Austria
 - Belgium
 - Brazil
 - Canada
 - Chile
 - China
 - Colombia
 - Denmark
 - Finland
 - France
 - Germany
 - Ghana
 - Greece
 - Hong Kong
 - Hungary
 - Ireland
 - Japan
 - Kenya
 - Korea
 - Luxembourg
- Malaysia
 - Mexico
 - Netherlands
 - Nigeria
 - Norway
 - Poland
 - Portugal
 - Romania
 - Singapore
 - South Africa
 - Spain
 - Sweden
 - Switzerland
 - Taiwan
 - Thailand
 - Turkiye
 - UAE
 - Uganda
 - UK
 - USA

(Additional countries are continuously added)

Check the IGP Country Profiles





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