

GBV GLOBAL BENEFITS VISION

Knowledge & Wisdom for Global Employee Benefits Professionals

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Profiles of Contributors

PASQUALE GORRASI*gorrasi@geb.com***GENERALI EMPLOYEE BENEFITS***Director of International Lines*

After graduating in Economics at Venice University, he started his career in the finance industry.

He joined Assicurazioni Generali in 1990 as Junior Underwriter in the Surety Bond Department where he spent about 9 years, achieving the position of Senior Underwriter.

Pasquale left Surety Bond Department to join the International Non-Life Corporate department where he held the responsibility for a number of International Clients until 2002 when he moved to Generali Worldwide with the position of Business Development Manager for Employee Benefit for Expatriates where he contributed to build the Group's capabilities for Expatriates Benefits.

In 2005 he moved to Generali Employee Benefits in Brussels where he holds the current position of Director of International Lines where he is responsible for Employee Benefits for Expatriates including Healthcare, Life and International Pension, Pan European Benefits, both Life and Pension.

→ **PAGE 12:** *Gig-working is set to dramatically change the shape of employment – how should HR prepare?*

THE BEST COMPLIANT MODEL FOR EXPATRIATES





Pasquale Gorrasi

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There is no doubt about it, Global mobility is complex, however with the right help and support, mobile benefit plans do not need to be. Pasquale Gorrasi, Director – International Lines, GEB, talks about why the GEB Network’s new and innovative ‘Best Compliant Model’ offers the benefits consistency that Mobility Managers need.

The field of global mobility has seen dramatic changes in the strategic deployment of expatriates, changes in assignment types, and demographic changes in the profile of expatriates.

Difficulties in implementing talent strategy and increasingly diverse globally mobile workforces represent some of the challenges faced by Global Mobility Managers.

Human capital risk is huge and ever growing. Business success depends on having the right people, with the right skills in the right place at the right time. In today’s prevailing environment of high turnover and skills shortages, the need to proactively build a strong talent pipeline, developing your future leaders and encouraging them to stay is key.

**Business success depends on having
the right people, with the right skills
in the right place at the right time**

Against this backdrop, having the right employee benefits in place is essential. Consider this: 73% of workers say health and wellbeing programmes are a consideration in deciding whether to work for a company¹. This is especially the case when skilled professionals are employed to work outside their home country, often accompanied by their families. They have a common need for global coverage and benefits that are often unavailable through their home country or host country plans.

The challenge for Mobility Managers is to ensure consistency of benefits provision across their entire globally mobile and expatriate population. This is complicated for various reasons, including the fact that a typical mobile benefit plan involves several geographies, with several jurisdictions, all with different compliance requirements. For these reasons, the non-admitted business model traditionally represented the norm. Now GEB is offering a new approach/solution.

ISSUES SURROUNDING NON-ADMITTED BUSINESS

Over the years, the rules and regulations governing non-admitted insurance have become to represent a grey area due to the large differences among jurisdictions. While some jurisdictions explicitly allow non-admitted insurance, some are silent, and others specifically prohibit it.

Consequently, non-admitted insurance is no longer serving globally mobile insurance needs with the same level of efficiency. That said, it still has a place in very specific situations.

NEW RESPONSE

Our new model solves this conundrum. GEB Network's worldwide presence has allowed GEB International Lines to design and implement what we have termed the 'Best Compliant Model' for international expat plans: from using one policy covering everyone to multi-policy arrangements.

We work with our key network partners to offer the best compliant solutions. The non-admitted solution is still available as part of a multi policy set-up.

The Best Compliant Model consists of:

- *Providing one integrated solution across geographies.*
- *Maximising admitted coverages.*
- *Minimising non-admitted insurance.*
- *Aiming for a high degree of harmonisation of terms and benefits.*
- *Centralising plan set-up and information management.*
- *Allowing for financial synergies.*

TRULY TAILORED SOLUTIONS

GEB International Lines tailor programmes to meet clients' requirements. We offer a wide range of customisable life and disability group insurance solutions on a Worldwide and Pan European basis. We also offer a modular international healthcare and travel product and a flexible, portable international retirement and savings plan.

By partnering with GEB International Lines, you can easily adapt to different contexts and regulatory requirements, taking advantage of our network ability to bridge global governance, control and centralised pricing, with adaptability to local conditions and full local compliance. ∞

1: <http://rh-us.mediaroom.com/2019-01-07-Survey-73-Percent-Of-Workers-Consider-Health-And-Wellness-Offerings-When-Choosing-A-Job>





GENERALI

Employee Benefits Network

Employee benefits. We have the solutions.

A comprehensive range of Employee Benefits solutions, including Life, Disability, Accident, Health and Pension plans, for both local and mobile employees.

A Network of over 120 world-class local insurance partners, covering more than 100 countries and territories around the globe.

A high-degree of flexibility to meet the group insurance and pension needs of multinational corporations wherever they operate.

A multicultural team of professionals providing customised service, risk evaluation, full technical support, central coordination and quality reporting thanks to the most advanced IT tools.

The security and stability of the Generali Group, one of the world's leading insurance and financial players.

Along with the traditional multinational pooling options, the GEB Network is leader in Reinsurance to Captive and offers innovative, cost-efficient multinational pension solutions.