



● **MetLife** and **AXA** in partnership

MAXIS GBN IN THE ASIA-PACIFIC REGION

Enabling strength
and innovation



Understanding the challenges for your region

We know that no two regions are the same, and the Asia-Pacific region represents a rich tapestry of culture and industry. The healthcare and employee benefits (EB) landscape in the Asia-Pacific region is different to other parts of the world, so it's important that you work with a network provider that not only understands the challenges but can help you address them and find innovative solutions that look ahead to this region's future. Through our network of local insurers across the region, we have an in-depth understanding of the trends in Asia-Pacific and the impacts they can have on your organisation, not just locally or regionally, but globally.

Asia-Pacific employers' challenges are a mix of old and new. The issues of the ever-rising costs of benefits and changes to regulation aren't new, but now employers are faced with the difficulty of providing benefits that meet the diverse needs of a multigenerational workforce.

Today's employees want greater security but also flexibility and choice when it comes to the benefits they receive. But, as always, the ultimate goal for employers is to offer benefits that effectively meet the needs of their people, no matter their life stage, while still managing costs.

According to Willis Towers Watson's (WTW) insights, employers across the Asia-Pacific region are continuing to invest in employee wellbeing, noting a significant growth in the addition of telehealth and other wellbeing services to plans.¹

But WTW also found the region lags behind others in incorporating diversity, equity and inclusion (DE&I) values into programmes. One example of this is fertility treatment cover, excluded in 85% of group policies, compared to 76% globally. And the gap is even larger for covering same sex partners, which is excluded in 46% of group policies, compared to 26% globally.

In Asia-Pacific, the modernisation and enhancement of employee benefits packages has become a priority. Many employers in the region have been investing more and more to shape their benefits to fit the needs of their employees today and in the future, meaning they can offer broader packages, focused on wellbeing, DE&I, flexible working, and more.

¹ Anon. Willis Towers Watson. December 2022. As medical costs soar in 2023, Asia Pacific employers look for balance. <https://www.willistowerswatson.com/en/insights/2022/12/as-medical-costs-soar-in-2023-asia-pacific-employers-look-for-balance> (Sourced: October 2023)





Three key trends are shaping change in the region

1

Medical inflation

Inflation is once again in the global spotlight. And the growing pressure inflation rates are causing, coupled with the long-term impact of the COVID-19 pandemic, means medical costs remain front of mind for Asia-Pacific employers.

According to the 2023 WTW's Asia-Pacific employee benefits trends report, the cost of healthcare globally rose to a higher than anticipated 8.8% in 2022 and is expected to increase further in 2023 (up to 10%) due to disrupted supply channels, rising labour costs and the deteriorating health of an ageing population.

Healthcare benefits costs are expected to continue rising in most regions in 2023. In the Asia-Pacific region, the trend is expected to climb from 6.9% to 10.2%.

In Hong Kong and mainland China, the trend is expected to climb to the top end of this prediction – around 9%² – due to a number of reasons including the relaxation of COVID-19 related restrictions, high medical utilisation and other challenges, such as a fast-ageing workforce presenting a higher incidence of chronic diseases.

2

Data management, security and regulatory changes

Data management, security and regulatory changes

To make well-informed decisions in managing rising benefits costs and ensuring the ongoing relevance of programmes, employers need to be able to use data-driven analytics and insights.

Therefore, global multinationals have had to invest heavily in technology in recent years. And this, in turn, has brought its own challenges. Ineffective implementation of technology can increase cyber security and operational risks, so watchdogs have been trying to mitigate this with tighter regulation.

Investment in technology that enables employers to shift towards automation to administer benefits, along with an increase in the use of big data, is putting pressure on many employers. They are also dealing with operational challenges in an environment made stricter by GDPR and other global data protection regulations designed to prevent and clamp down on data breaches.

3

Delivering effective benefits to a multigenerational workforce

One of the key challenges facing employers today concerns how to deliver effective benefits to a multigenerational workforce. Wellbeing awareness and improving workplace culture, DE&I, corporate social responsibility and flexible working policies have become key market trends.²

Many companies now have up to four generations in their workforce, each with different needs and expectations. To make their EB plans truly effective, employers must offer a wider range of benefits than ever before, focusing on flexibility and choice. Benefits packages that can be personalised to life stages will help multinationals attract and retain employees across generations.

Employers are placing a higher priority on offering broader EB choices, moving beyond benefits that care for just the physical and mental health of their people, to include financial and social wellbeing too.

An active wellbeing strategy is important for ensuring employee and organisational resilience. According to Aon, Asia-Pacific region employers are increasingly focusing on wellbeing, with 40% rating it their top priority for the next five years. But they still struggle to find the right measurement frameworks.³

2 Willis Towers Watson 2023 Global Medical Trends Survey Report [\(www.wtwco.com/en-us/insights/2022/10/2023-global-medical-trends-survey-report#:~:text=The%202023%20Global%20Medical%20Trends,most%20regions%20\(Figure%201\)\)](https://www.wtwco.com/en-us/insights/2022/10/2023-global-medical-trends-survey-report#:~:text=The%202023%20Global%20Medical%20Trends,most%20regions%20(Figure%201)) (Sourced August 2023)

3 Aon, Aon, 2022 Asia-Pacific employee benefits trends report <https://aoninsights.com.au/2022-global-medical-trend-rates-report/> (Sourced August 2023)



LOCAL EXPERTISE WITH GLOBAL INSIGHT

Who are we?

MAXIS Global Benefits Network (MAXIS GBN) is a leading international employee benefits network, delivering world-class employee benefits perspectives and solutions for global multinationals. We are co-founded by MetLife and AXA – two of the world's largest insurers.

Our size, strength and stability set us apart, but our real point of difference is our people. Our global team works in close collaboration with our network of local insurers (members) and consultant partners to help 330+ multinational employers deliver employee benefits to over 6 million employees worldwide, while meeting their strategic goals.

What can we do for you?

We offer core global benefits solutions and other services:

- **MAXIS Global Preferred Data Solution** is a way for you to consolidate the financial data from your local EB policies into one annual report, giving you better global oversight of your risks.
- **MAXIS Global Captive Solution** helps you reinsure local employee benefits policies to your captive. Quarterly reporting helps the captive and employer have better oversight of risks.
- **MAXIS Global Pool Solution** combines your local insurance policies into an international pool with reinsurance. This uses global purchasing power to deliver stronger risk management, better global governance and receive potential dividends.
- **MAXIS Mobility Solutions** help meet the diverse benefits needs of your globally mobile employees and can be integrated into your existing global programme.
- **MAXIS Global Wellness** is powered by several years of global health data analytics and provides you with the tools you need to address your healthcare cost drivers across multiple markets.



MAXIS GBN is a leading international employee benefits network providing global service capabilities and offering world-class, forward-looking employee benefits solutions.

6m+

MAXIS GBN COVERS OVER **6 MILLION** EMPLOYEES WORLDWIDE

100+

NEARLY **120** LEADING LOCAL INSURANCE CARRIERS WITH DEEP LOCAL CAPABILITIES IN **OVER 100** MARKETS

330+

WE WORK IN PARTNERSHIP **330+** MULTINATIONAL CLIENTS TO DELIVER THE SOLUTIONS THEY NEED

35+

IN-DEPTH HEALTH AND WELLNESS DATA FROM **MORE THAN 35** COUNTRIES WORLDWIDE

225+

MAXIS MANAGES **OVER 225** MULTINATIONAL POOLS

60+

MAXIS WORKS WITH **60+** CAPTIVES

1+1

BACKED BY **TWO** OF THE **WORLD'S LARGEST** INSURANCE COMPANIES, METLIFE AND AXA



Experience

Our experience helps multinational companies manage their global employee benefits programmes



Local expertise

The scale of our network enables multinational companies to align their global and local priorities.



Trusted partner

We provide a single point of contact in our dynamic three-tier account management structure.

We bring you expertise that's truly local

We operate in 13 countries in the Asia-Pacific region and have a regional hub in Hong Kong.

Country	Local member	Accident ¹	Disability ²	Life	Medical ³
Australia	MetLife Australia		●	●	
China	ICBC AXA Life	●	●	●	●
Hong Kong	AXA Hong Kong	●	●	●	●
India	PNB MetLife	●		●	
Indonesia	Astra Life	●	●	●	●
Japan	AXA Japan		●	●	●
Japan	MetLife Japan	●	●	●	●
Malaysia	AmMetLife	●	●	●	●
Pakistan	IGI Life	●	●	●	●
Philippines	AXA Philippines	●	●	●	
Philippines	Pioneer Life				●
Singapore	Tokio Marine Life Singapore	●	●	●	●
Taiwan	Nan Shan Life	●	●	●	●
Thailand	Tokio Marine Life Thailand	●	●	●	●
Vietnam	Bao Viet	●	●	●	●

● Reinsured ● Not reinsured

All products and services refer to Group Employee Benefits and Pension; companies may offer individual solutions as well.

1 Accident = Accidental Death & Dismemberment / Group PA.

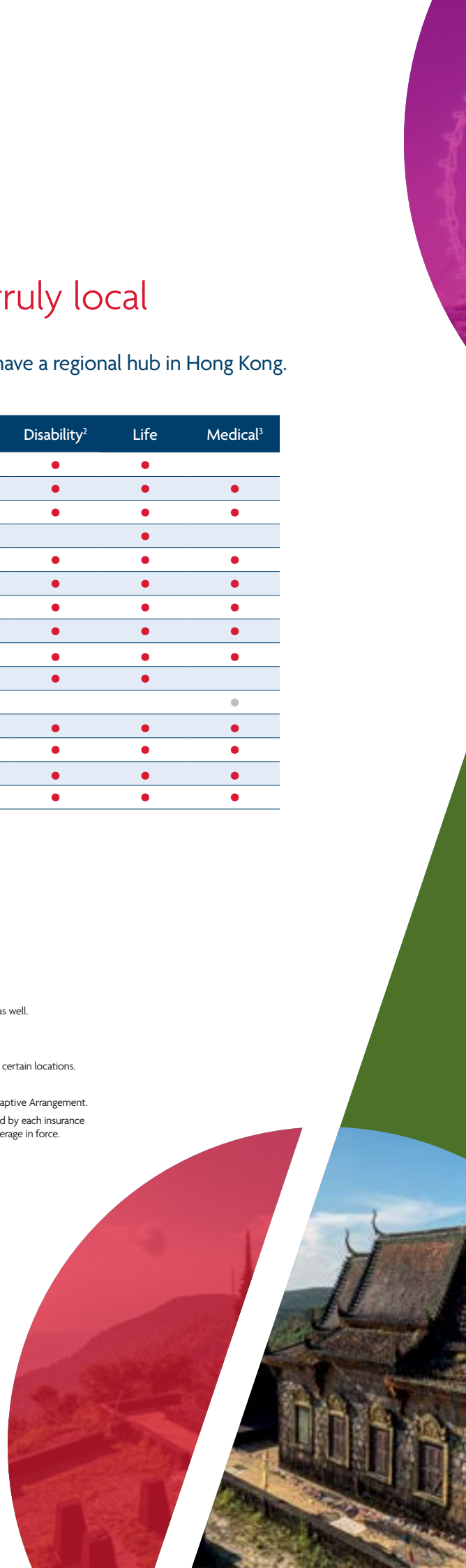
2 Disability = Includes TPD, STD, and LTD.

3 Medical = Consists of medical insurance. Dental, Vision, and/or medical expense reimbursement is also available in certain locations.

*on a case by case basis

Many countries allow for the integration of local risk solutions into a global benefits program such as a Pooling or Captive Arrangement.

The companies listed above are licensed to transact business in their respective countries. An insurance policy issued by each insurance company is an obligation of the issuing company and may contain exclusions, limitations and terms for keeping coverage in force. Contact a MAXIS representative who can arrange for you to receive complete details of the coverage.





We can help with healthcare

It is common practice in the Asia Pacific region for organisations, like yours, to supplement the medical support on offer from governments. The level of support both required and offered varies considerably between countries according to their economic maturity.

Asia is a vast continent with great disparities in wealth and healthcare. For example, to focus on Southeast Asia alone, while Thailand is ranked fifth in the Global Health Security Index and Singapore 24th, Vietnam and Cambodia sit far lower in the table (65th and 126th, respectively).⁴

This disparity has real implications for multinationals operating in the region. The Economist Intelligence Unit's (EIU) Global Access to Healthcare Index, warned Southeast Asia ranks among the lowest in the world in scoring on maintaining critical health system capacities, such as clinics and hospitals, supply chains, healthcare access, and infection control practices.

In the Asia-Pacific region, as in other parts of the world, there are also growing levels of chronic diseases – such as cancer and diabetes – and this, in turn, requires employers to educate employees about healthy lifestyles in an effort to help their people avoid the worst of these.

In addition, there are high incidences of infectious diseases in the region that employers need to help their employees guard against including COVID-19, severe acute respiratory syndrome (SARS), tuberculosis and hepatitis.

These factors mean that, as an employer, you need to understand the specific risks that your country faces and to be able to price those risks at a global level. This can only be done by analysing claims data over time and introducing health and wellness programmes at the point of need. And this is where we can help.



⁴ ANON. NTI and John Hopkins University with Economist Impact: 2021 Global Health Security Index <https://www.ghsindex.org/report-model/> (Sourced: August 2023)

How we help you

With healthcare costs rising consistently above the rate of inflation, we know how important it is for you to understand your biggest medical cost drivers and how to address them.

Our two-step approach helps you identify your problem areas and gives you the tools to improve employee wellness and your bottom line.

Step 1: Diagnostic – Medical claims dashboard analytics

- Identifies cost drivers, trends, and areas of greatest financial changes
- Available in over 35 markets
- Rolling 12-month analyses with year over year changes
- A suite of annual reports: Paid Claim, Country Benchmark, Population Health and Risk Stratification, Incurred Claims and Disability dashboard.

Step 2: Prescriptive – Wellness solutions delivered locally and globally

Our network of local insurers provide wellness programmes in their local markets. These services are detailed in our Wellness Capabilities Grid.

MAXIS Global Wellness complements these programmes and enables you to tackle your cost drivers by giving you access to

- MAXIS WIT (Wellness Intelligence Tool): a state-of-the-art analytics tool that helps our captive clients calculate the potential cost savings they could make by implementing targeted wellness campaigns.
- health and wellness toolkits – topic-specific, educational campaigns designed to help you implement a programme of wellness awareness and education to employees worldwide, effectively driving global-to local health management strategies.
- our wellness technology marketplace – carefully selected third party suppliers of digital wellness solutions that can be managed globally.



Once we've helped you to set up your employee benefits programmes, we are there to act as a sounding board, to offer innovative problem solving and an extra point of escalation if this should ever be required.

Your employee benefits programme can help you:

- satisfy the insurance needs of your business and workforce
- gain competitive edge to attract and retain talented employees
- demonstrate long-term commitment to employees
- reward long-standing employees with a secure future
- provide financial protection to employees and their families.

The MAXIS approach:

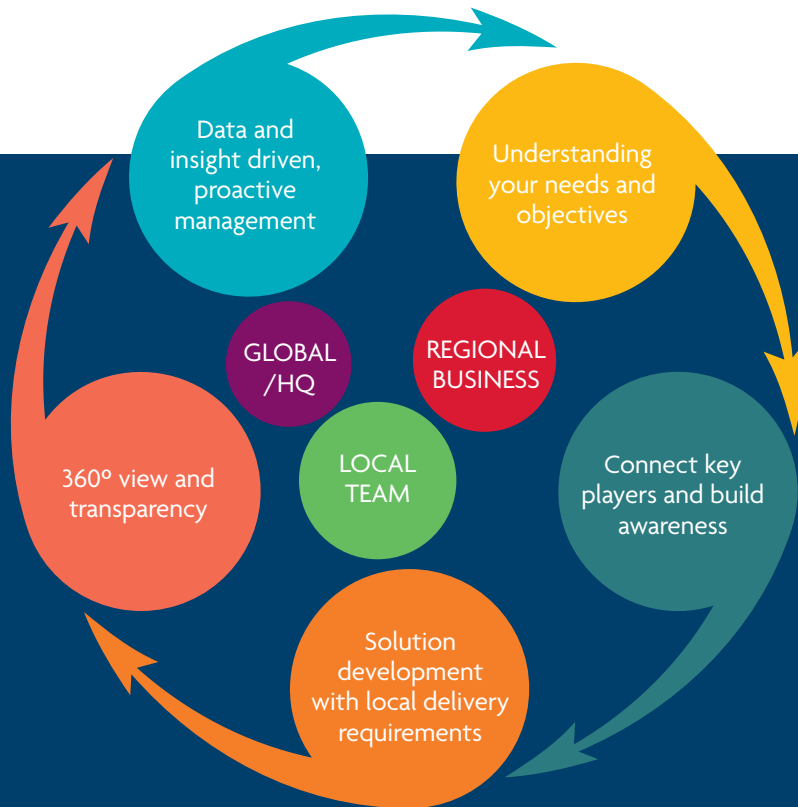
- our global programmes are aligned to suit your organisation's structure
- local execution is key and the focus of any engagement
- we collaborate with clients to design global and/or regional support as necessary
- we support local insurance partners wherever required.

The MAXIS checklist:

- client strategy
- priority countries
- customise requirements
- implementation team expertise
- reporting and procedures
- communications package
- protocols and timelines
- professional and accountable service.



Our global, regional and local model to help you deliver your employee benefits worldwide



We are committed to helping you successfully manage your global employee benefits programmes on a local level, enabling you to care for your people while meeting your strategic goals.

Global HQ

Through our teams based in our London headquarters, we offer:

- overall global relationship and account management
- proactive management of your global programme
- underwriting, reporting and reinsurance support.

Regional business

We are organised into four regions, with several offices in each, in order to:

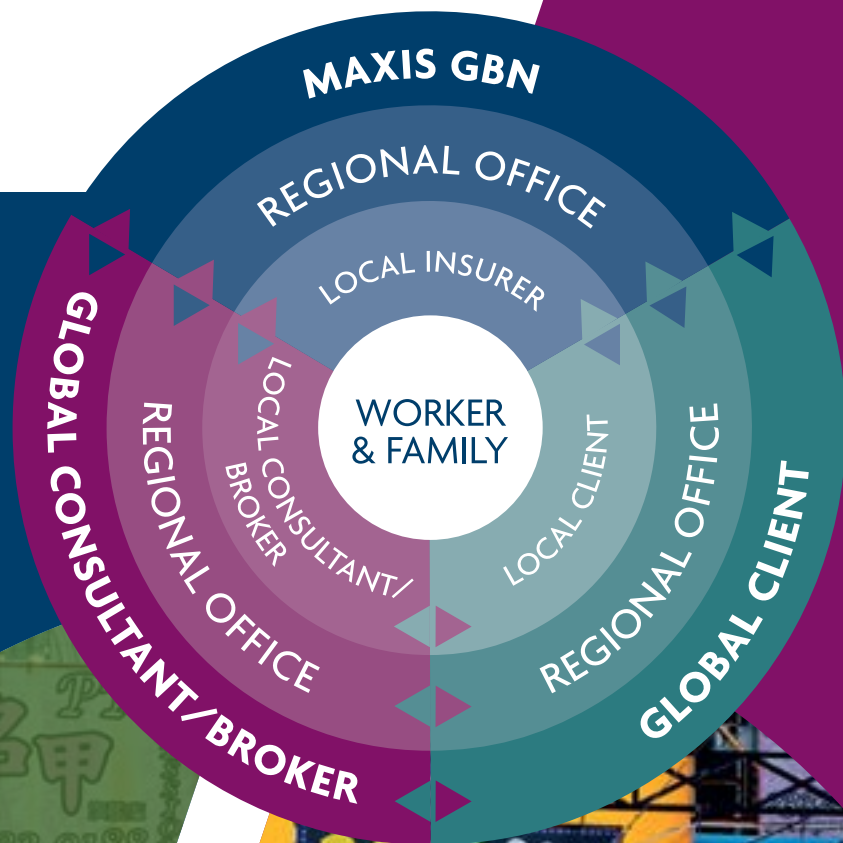
- provide a holistic view of your group employee benefits
- assist you in driving and aligning your group employee benefits philosophy
- provide updates on local trends.

Local team

Our teams are structured to ensure we are able to offer you:

- local insights into market practices and costs
- local operational function and services
- a dedicated multinational specialist per country.

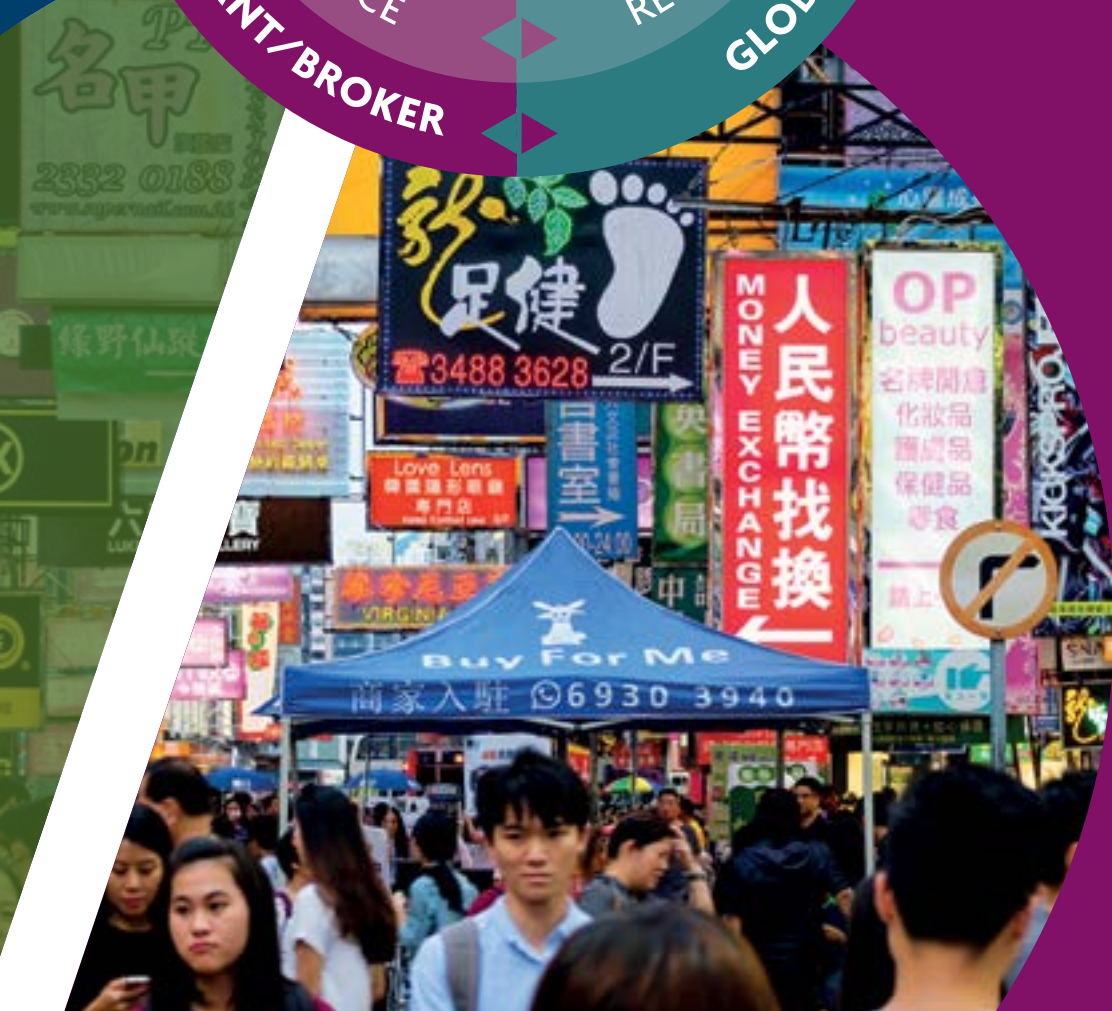




Our vision

We play a vital role in the delivery of health and financial security to employees and their families, wherever they are.

We strive to be the most trusted, collaborative and innovative partner, providing data-driven, sustainable solutions, enabling multinational employers to shape their local employee benefits offering.





● For more information about how we can support your business, please contact your local MAXIS GBN representative.

● Visit maxis-gbn.com

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