
INTERNATIONAL 1: FOUNDATION IN INTERNATIONAL EMPLOYEE BENEFITS

SYLLABUS

Aim:

To provide an introduction to the following issues:

- The different employee benefits in an international context and the different ways these are designed, delivered, funded, communicated and administered around the world
 - The respective roles of stakeholders involved in the provision of international employee benefits
 - Pensions and employee benefit provision in France, Germany, Japan, the Netherlands, the UK, the USA and Switzerland and a regional overview of Europe and North America to highlight the different practices of employee benefit provision
 - The legal and regulatory influences of the European Union on pensions/employee benefit design and financing
1. **outline** the role of pensions and employee benefits as a key element in total remuneration
 - analyse* the different elements of reward and how these motivate employees
 - explain* the role of employee benefits in relation to compensation and relational rewards
 2. **explain** the importance of pensions and employee benefits globally
 - analyse* the reasons why pensions and employee benefits are provided and how these motivations change by country
 - explain* the general financial implications of pensions and employee benefit provision
 3. **demonstrate an understanding** of the main employee benefits and the factors influencing the provision of each of them
 - analyse* each of the following:
 - pensions/retirement benefits
 - death and disability benefits
 - post and pre-retirement medical and health benefits
 - other long-service and post-employment plans
 - savings plans
 - share plans
 - other benefit-related topics including flexible benefit platforms, wellbeing/wellness and company cars
 4. **explain** the background to pensions and employee benefit provision and **describe** the different elements of provision
 - analyse* each of the following:
 - design
 - delivery
 - funding and financing
 - administration

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5. **explain** and **distinguish** the roles of different parties involved in the provision of pensions and employee benefits

analyse the roles of each of the following:

- *employees*
- *other beneficiaries*
- *international employee benefits managers*
- *corporate HR, finance and risk functions*
- *employee representatives, e.g. works councils, trade unions,*
- *trustees/fiduciaries*
- *local actuaries*
- *local regulators*
- *vendors, including global custodians, investment managers and insurance company/multinational pooling secretariat*
- *advisers*
- *international benefits consultants*

6. **describe** the typical pensions and employee benefit practice and environment and outline the factors influencing pension/benefit design in the selected countries and regions

explain each of the following:

- *economic and employment background*
- *social security benefits and financing*
- *compulsory benefits and voluntary plans*
- *delivery of benefits*
- *funding and financing of benefits including investment of plan assets*
- *regulatory and tax framework*
- *administration of benefits*