

MetLife

# RUSSIA EMPLOYEE BENEFIT TRENDS STUDY

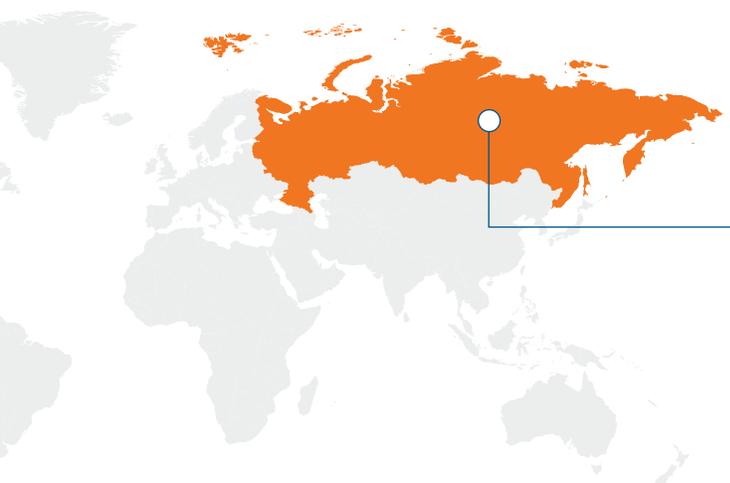
## Can benefits really drive better business results?

Employers who are supportive and help relieve employee health, retirement planning and financial uncertainty, see higher levels of engagement.

Russian employers face particular challenges, running businesses with significant long-term growth potential, in times destabilized by an uncertain geopolitical situation. Similar to developed countries, employers contend with retirement and health costs related to an aging population, while dealing with an inadequate supply of the right skills and rising employee expectations associated with a developing country.

This challenging environment requires companies to make thoughtful choices: managing short term profitability and productivity, while still positioning their organizations for long-term growth with the right talent, properly motivated and focused.

The good news is that there are opportunities to evolve the benefits model to better address these challenges. According to MetLife's Employee Benefit Trends Study in Russia, a well-designed, flexible and properly communicated benefits package can win the hearts and minds of employees – a real business differentiator. By considering different cost share models and a more wellness oriented approach to health, it can be a cost-effective talent management tool.



Take a quick look at a few key findings from the Russian Study here – and visit [metlife.com](https://www.metlife.com) or speak with your MetLife account executive to get the complete story.

# QUICK HIGHLIGHTS

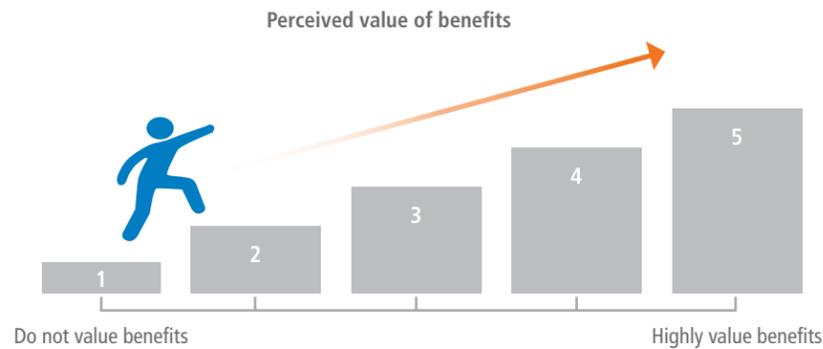
## from the Russian Report



### The competitive environment fuels struggle for talent...and benefits are proven to help

56% of employers said they expected to suffer negative effects from a shortage of talent over the next 12 months. Our study proved that a good benefits package had a real impact on employee engagement.

If an employer increases employee's perceived value of benefits by 1 point on the 5 point agreement scale, it increases the employee's sense of engagement to the employer by **11%**



### Good choices make for stand-out benefits

Eight-out-of-ten employers agreed that voluntary benefits added value to the overall benefit package – and were a cost-effective solution to their benefit challenges.



Employees seemed open to the idea as well. In particular, over 80% employees showed interest in "co-sponsored" disability and supplemental health benefits, where they and their employer would share the costs.

### Getting the message across

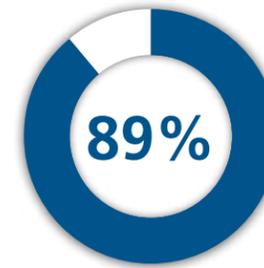
Our study showed that just 48% of employees strongly agreed that the communications they get educate them effectively on their benefits.

### Usefulness of benefits communications, as rated by employees

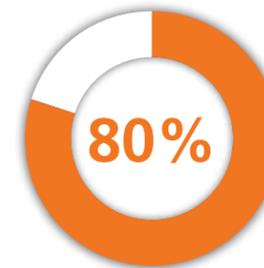


### Health & wellness: a twin-track approach

Wellness programs can raise employee engagement and often help reduce employee absenteeism. 91% of employers saw employee wellness as an important consideration, but only 35% used a benefits provider offering related programs.



Russian employers that are interested in preventative care programs



Russian employers that are interested in stress management and employee assistance programs

### Future planning can pay off now

Having adequate retirement income is a high concern for 77% of Russian employees. They felt that the more progress they've made on their retirement, the more engaged they were at work.

77%



Russian employees who showed high concern for having adequate retirement income

### The need to stand out from the crowd

More can be done to differentiate benefit offerings to retain and attract employees. Multinationals appear to be better addressing employee needs, but our study revealed that all employees showed interest in customized benefits.



# Turning Insights into Action

A well-designed benefits package that has been properly communicated to employees can have a real impact on workforce engagement and talent retention. What are ways to build a more effective program?



**Improve health through prevention.** Start with low-cost preventative care programs such as wellness days. These might include advice sessions, express health check-ups and fitness promotions to support more healthy lifestyles for employees.



**Address employee stress through retirement plans.** Introduce a simple, well-communicated 3<sup>rd</sup> Pillar pension scheme. It can help offset employee fears around less predictable state retirement provisions and changing government regulation.



**Deliver a more powerful message.** Challenge your insurer to get the message out – using appropriate communication channels such as face-to-face meetings and online decision-making tools that have a real impact on employees.



**Customize benefits.** Pilot offering a voluntary benefits package that consists of a diverse range of products to be partially paid for by the employee. This would help them tailor their benefits around their individual needs.

**MetLife Russia**<sup>1</sup> is a leader in the Russian life insurance market with an established presence in employee benefits. We combine 20 years of local expertise with global scale to offer a full range of innovative solutions that are designed to meet our clients' business objectives and deliver superior employee satisfaction. As a leader in group life, pensions and a high quality medical provider, we are pleased to serve the needs of a wide range of multinational and domestic companies.

**MetLife** is one of two founders of **MAXIS GBN**,<sup>2</sup> one of the world's leading international employee benefits networks.

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Contact your MetLife account executive for copies of the MetLife Russia Employee Benefit Trends Study and to discuss how we can help you address your company's employee benefits needs.

<sup>1</sup> In Russia, products and services are offered by AO MetLife, which is an affiliate of MetLife, Inc. and operates under the "MetLife" brand. AO MetLife is not licensed or authorized to do business in New York and the policies and contracts it issues are not protected by the New York State Guaranty Fund, and have not been approved by the New York Superintendent of Financial Services and are not subject to all of the laws of New York.

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\* Unless otherwise noted, statistics based on those responding to the MetLife Russia Employee Benefit Trends Study survey.

**For additional information, visit us online:**

Russia: [www.metlife.ru](http://www.metlife.ru)

MetLife Global Benefit Trends: [benefittrends.metlife.com](http://benefittrends.metlife.com)

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