

Employee benefits: foundation for the future in a challenging economy

Insights and practical solutions for the challenges that businesses are facing
and the people who work in them



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About MetLife's Global Employee Benefits

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates, is one of the largest life insurance companies in the world. Founded in 1868, MetLife is a global provider of life insurance, employee benefits, annuities, and asset management. Serving approximately 100 million customers, MetLife has operations in nearly 50 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East.

MetLife is a leading provider of innovative employee benefits. It combines local capabilities with global scale to deliver world-class solutions to thousands of organisations. MetLife has employee benefits operations in more than 40 countries and is a leading provider in over half of those countries. It is also one of two founders of the MAXIS Global Benefits Network, one of the world's leading international employee benefits networks with a presence in over 110 countries.¹

MetLife Greece²

MetLife has been operating in Greece since 1964. Since its formation, the company has been offering group insurance plans and services for life, accident and health insurance — as well as retirement planning and wealth management solutions. More than 300,000 customers have benefited from these services.

Today MetLife in Greece provides comprehensive employee benefits covering dental, group medical, group life and disability — as well as pensions and group savings. Our consultative approach, global expertise and local insights help employers of all sizes to establish employee benefits schemes that meet their unique needs and strategic objectives.

Also, MetLife provides innovation as it is the only provider in Greece to deploy both digital platforms and flexible benefits. Most of the leading multinational companies trust MetLife for their group plans thanks to comprehensive benefits solutions complemented with a customer centric support model, dedicated relationship management team and leading business intelligence tools that aim to provide deeper insights and broader perspective on critical benefits challenges.

MetLife Greece is also the official MAXIS member representative.

1. The MAXIS Global Benefits Network ("Network") is a network of locally licensed MAXIS member insurance companies ("Members") founded by AXA France Vie, Paris, France (AXA) and Metropolitan Life Insurance Company, New York, NY (MLIC). MAXIS GBN ("MAXIS") S.A.S., with registered office at 313, Terrasses de l'Arche – 92 727 Nanterre Cedex, France, is an insurance and reinsurance intermediary (registered with ORIAS under number 16000513 – www.orias.fr) that promotes the Network. MAXIS is jointly owned by affiliates of AXA and MLIC and does not issue policies or provide insurance; such activities are carried out by the Members. MAXIS operates in the UK through its UK establishment MAXIS GBN with registered address at Hackwood Secretaries Limited, One Silk Street, London EC2Y 8HQ and Establishment number BR018216 and in other European countries on a services basis. MAXIS operates in the U.S. through MetLife Insurance Brokerage, Inc., with its address at 200 Park Avenue, New York, NY 10166, a NY licensed insurance broker. MLIC is the only Member licensed to transact insurance business in NY. The other Members are not licensed or authorized to do business in NY and the policies and contracts they issue have not been approved by the NY Superintendent of Financial Services, are not protected by the NY state guaranty fund, and are not subject to all of the laws of NY.
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Welcome to MetLife's 2017 Greece Employee Benefit Trends Study (EBTS)

MetLife's EBTS is one of the world's most comprehensive workplace surveys, studying both employer and employee attitudes across a broad range of subjects. The research is conducted by a third party independent research company, and a consistent methodology is followed across most MetLife markets fielding the survey.

Our EBTS has been highly regarded in the United States for the past 15 years, and the study has been fielded in 11 other countries, covering diverse economies and benefit environments.

In Greece, the study was conducted in the third quarter of 2016 about attitudes, options and current practices in benefits.

Our 2017 Greece report reveals that businesses and its people were keen to build anew after ten years of long-lasting challenges, since the global financial crisis began. Further change — within businesses and across the economy — will shape that rebuilding effort.

Greek economic growth was flat in 2016.³ The International Monetary Fund (IMF) forecasted 2017 GDP growth at 2.7% (against 1.6% for the Euro area as a whole).⁴ Tourism, a key industry, remains robust. Also, at a time when international trade is in a state of flux, Greece's geopolitical position as a bridge between East and West might present new opportunities.

Challenges however remain for the social security system. One target for reform is Greece's pension system. In 2013, there were 3.6 million workers and 2.7 million pensioners. That ratio, said the IMF in a report at the beginning of 2017, means "Greece should deepen and accelerate reforms."⁴ For many people, this means that employee benefits become more important as part of their personal financial planning.

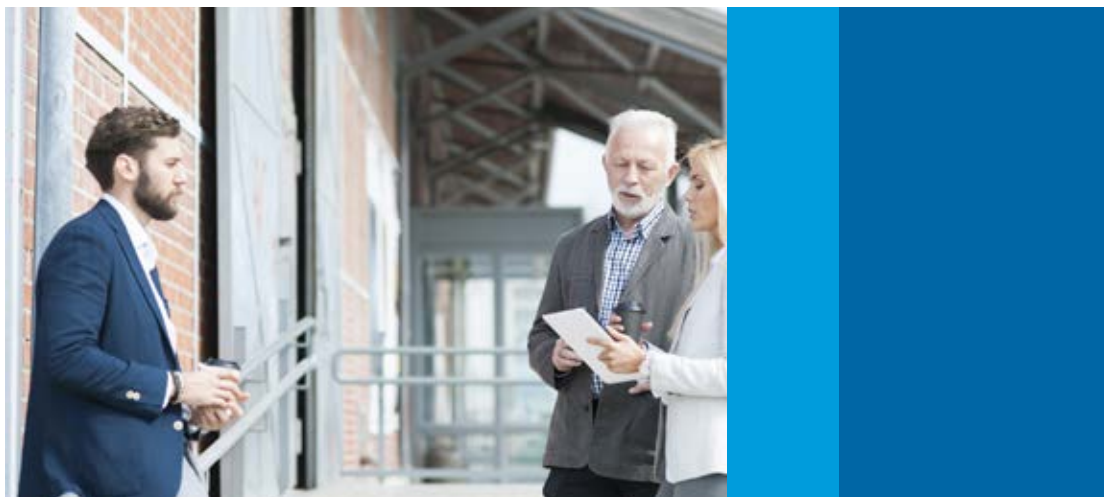
In the employment sphere, businesses in Greece face key challenges too. First, as in many mature economies, productivity must improve. Motivating workers and driving efficiency are a priority. Second, retain best talent. According to Central Bank of Greece (BoG), 427,000 Greeks, mostly young and educated, have emigrated since 2008.⁵ Businesses should find ways to keep these skilled employees — in part by mitigating any financial risk from staying in Greece.

It's against this backdrop that we explore the state of employee benefit provisions in Greece — and discover how stronger, enhanced benefits programs can be a powerful tool in that rebuilding process.

3. Hellenic Statistical Authority, 'Annual National Accounts: Year 2016 (1st estimation)', March 2017

4. International Monetary Fund, 'World Economic Outlook Update A Shifting Global Economic Landscape', January 2017

5. DW Akademie, 'Greece Central Bank reports 'brain drain' of 427,000 young, educated Greeks since 2008', July 2016



Market profile

Economy:⁶ Greece is the 58th largest economy in the world (by purchasing power parity), with a GDP of \$290bn. Debt remains high, at around \$320bn.

Population:⁶ 10.8m (23.6% below the age of 25; 33.7% above the age of 55). Average life expectancy at birth is 80.5 years.

Employment: At the end of 2016, unemployment was 23%.⁷ Among 15 to 24 year-olds, it fell from 58% in 2013 to 49% in 2015.⁸

Healthcare: 8.1% of GDP (approx. 32nd in global ranking).⁶

Social security and benefits coverage at a glance^{9,10}

Social security benefits for retirement, survivor coverage and medical provisions have been in the centre of attention for many years.

The Greek national health system is being mainly financed by contributions from the employee via payroll, the employer and pensioners. Social Security medical provisions are guaranteed, however, system's limitations became more constrained after 2011 and a series of austerity measures came into force.

For the insurance industry, during the 1980s, only 2% of the population was covered by private health insurance schemes, while for the years that followed the percentage has risen to 10% by 2005, to 11% by 2012⁷ — and to 12.5% by 2015.⁸

Moreover, Social Security's viability is under discussion, State Funds suffer from significant reductions from the beginning of the crisis, while state survivor benefits have also been reduced.

However, life / survivor coverage counts for less than one tenth of the insurance industry's premiums, and although it is not highly valued by employers or employees in Greece, trend analysis from other markets showed that they will be of priority in the near future.⁹

6. Central Intelligence Agency, 'The World Factbook: Greece (2016 estimate)', April 2017

7. Trading Economics, 'Greece Unemployment Rate', May 2017

8. Eurostat, 'European Union: Unemployment statistics', March 2017

9. World Health Organization, 'Voluntary health insurance in Greece', 2016

10. Association of Hellenic Insurance Companies, 'Annual Statistical Report: Private Insurance in Greece 2015', 2016

11. Association of Hellenic Insurance Companies, 'Statistics 2016 Committee on Life, Health and Pensions', 2017

Maximising engagement and productivity

MetLife's global EBTS has shown consistently that engaged, motivated employees were more productive and loyal. Employers in Greece, like those globally, want to boost productivity — not least to ensure they are exploiting fresh opportunities in a shifting national and international environment.

All around the world, organisations gave an ear to the correlation between employees' engagement and productivity at the workplace. In Greece,

Nearly 40% of the employers were challenged by increasing employee's satisfaction and improving employee productivity.

(the figure is marginally higher for multinationals operating in the country).

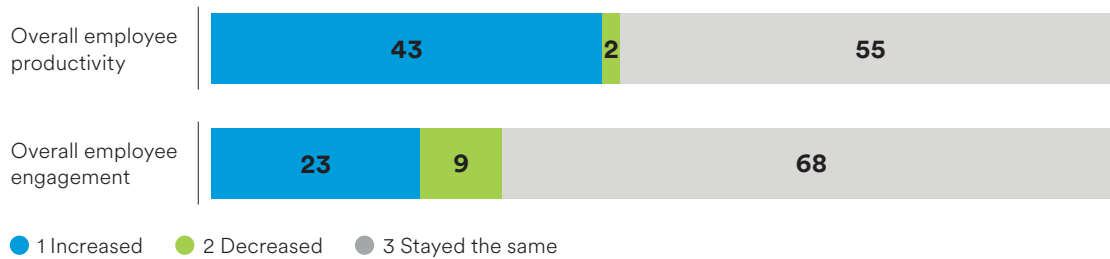
Benefits provision played a significant role in both — 96% of the employers told us that benefits' offering is 'important' or 'very important' for increasing job satisfaction. Also, 88% considered them as 'important' or 'very important' for boosting productivity.

To this end, 24% of employers have seen some improvements in overall engagement within the past 12 months, while 43% reported productivity improvement (these figures follow the norms of global EBTS).

In other words, employers said that despite what is happening in the Greek economy, boosting productivity by motivating employees was a worthwhile investment.

Employers relatively positive about employee productivity & engagement

Seeing improvements in past 12 months





Labour market effects

Although, unemployment in Greece is higher than any other market we surveyed, there was an increasing concern for talent shortage in the years to come, as many skilled employees seek job opportunities abroad.

Our study suggested that nearly 20% of employees interviewed hoped to be working for another employer within the next 12 months by choice (this number goes up to 50% for highly compensated employees, who are more likely to be skilled or hold senior roles).

With a vast pool of talents able to move freely in the EU, employers in Greece should find meaningful ways to broaden their employee value proposition, without unduly raising costs, like salary increase — an instrument with limited productivity impact.

Enhanced benefits that helped employees manage their personal risks around health and financials also contributed positively towards employees' productivity and commitment levels at the workplace. And that made them much more likely to help employers meet their productivity and engagement needs.

Our study suggests



Engage and retain the best employees

Financial compensation will always be a significant part of the employee value proposition. However, we hear both employers and employees express a desire for more creative approaches to engagement, especially for organisations keen to recruit and retain key talent in tough times.

The formula is simple: people who are happy with their employer and love their job contribute more at work. Having supportive management and a workplace that helps manage stress is also a strong predictor for employee engagement.

While a positive work environment is important, MetLife's EBTS showed that investing in a strong benefits package also enhanced employee engagement and productivity. Benefits that supported employees during difficult moments in life — when there is a family illness, loss of income and so on — were significantly effective.

To understand this in more detail, we asked employers why they offered benefits (see chart). Three types of reason stand out:

First, meeting employees' physical and emotional needs — there is a desire to support employees and make them feel happy.

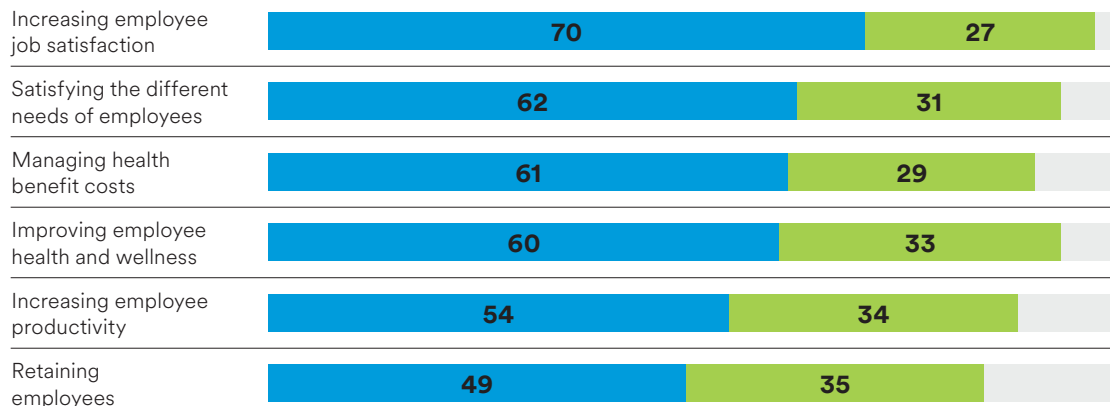
Second, cost — partly of the total compensation bill and of running the benefits program. But, they also want to manage risk and opportunity cost (such as absences from stress or sickness).

And third, efficiency — including lower staff turnover, maximising talent and helping employees to deliver 100% in the workplace.

In addition, there was a strong alignment of both employers and employees in Greece over the impact of benefits on recruitment and retention. Around half of employers and employees interviewed 'agree' or 'agree strongly' that benefits were an important factor to stay with their company. That's higher than in Russia, the United Kingdom, or the United Arab Emirates.

Why benefits?

Enlightened employers see benefits as a solution



● Very important ● Somewhat important

Keeping the right employees

Although, employers in Greece worried less about talent shortages than elsewhere in Europe, they still suffered when talented individuals left. Our EBTS data showed that Greece still lost many young, skilled employees who moved to companies abroad.¹²

When we asked employees how they felt about their workplace, 60% told us that they were broadly satisfied with their job (the percentage compares well to many global markets), but, only 45% felt satisfied with their salary. However, given the current business and financial environment, is there another way to approach this situation?

Yes, by offering benefits with high perception value for the employee. For example, medical coverage: 63% of employees in Greece told us they were satisfied with their medical benefits. Further evidence showed that even for employees who hoped to move to another employer in the next year,

57% | said an improved employee benefits package would induce them to stay.

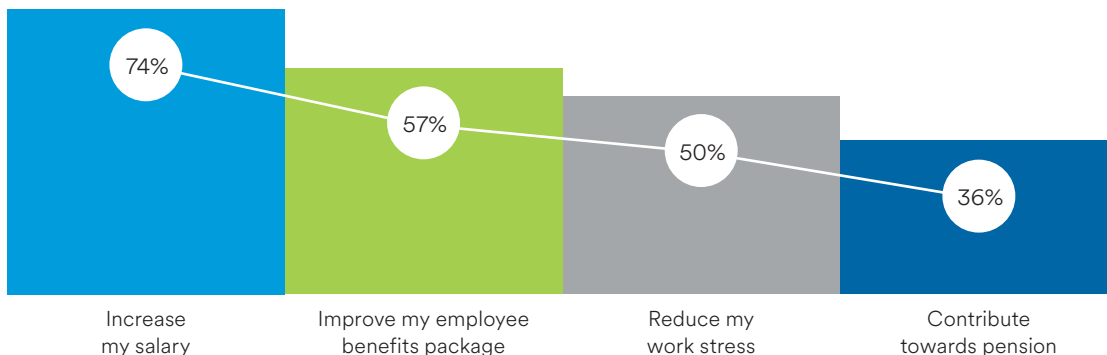


Supportive environment boosts employee engagement

During our study we asked employees if they valued certain elements from their employers such as benefits, wellness programs and supportive managers. We also wanted to understand how these opinions impact key business objectives for employers. In other words, if an employee valued the benefits program offered at work — what was the upside for their employer? Does having a supporting work environment actually impact to employee's engagement or commitment to their employer?

The answer is yes.

Top reasons to stay with employer



*Question asked amongst those who said they hoped to be working for another employer in the next 12 months.

MetLife's EBTS suggested that employee engagement improved when good benefits package were combined with a positive work environment.

For this, employees were asked to rate their agreement with a series of attitudinal measures and business outcome statements (see topics below). Then, through regression analysis, we studied if increasing agreement with the attitudinal statements would impact agreement with the business outcomes.

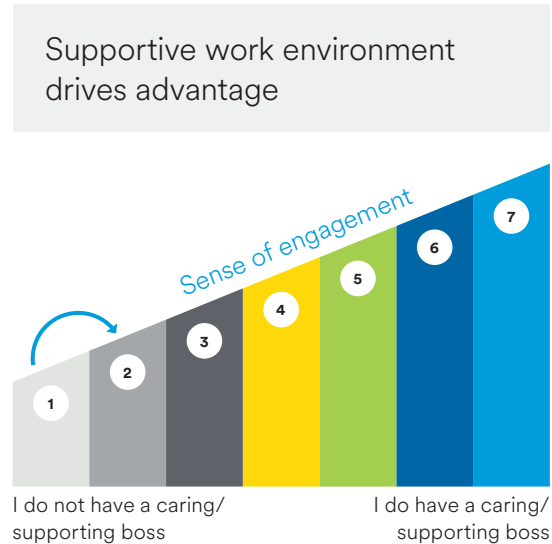
We quantified this by asking employees to confirm how much they agreed (on a seven-point scale) with various attitudinal statements about their workplace, such as:

- "I place a high value placed on benefits offered by employer."
- "I have a caring/supportive boss."
- "I am satisfied with my salary."

Then, we cross-referred these results with business outcome statements connected to **engagement**, such as:

- "I am satisfied with the job that I have now."
- "To help this organisation succeed, I am willing to work harder than I have to."
- "At work, I feel as though I'm bursting with energy."

We learned that if an employer increased employee's perceived value of having a supporting work environment by 1 point on a scale of 7 agreement points, it directly increased the employee sense of engagement to the employer by **8%**.



Among employees working for domestic Greek companies, each additional point of "perceived value" of a supportive work environment could predict a 12% increase in engagement. A typical employee of a multinational company reported an 8% rise. That suggests a supportive workplace and good benefits package are disproportionately valuable for local companies in the battle for talent with global corporations.

Which benefits and who pays?

Today’s benefits package is richer and wider compared to the past in order to meet the diverse needs of the modern workforce — and to deliver more sophisticated results for employers. This also enables more employees to make their choices on a package that meets their broader life goals.

Our EBTS told us which benefits employees valued most — and how employers can adapt their benefits package to maximise impact. When a program has high take-up, boosts engagement and operates efficiently, it is always more cost effective, as employer’s main objective is to optimise benefit plans to control expenditure.

Equally, the use of up-to-date technologies and platforms for the administration of benefits addresses both cost pressures and employees satisfaction for easy access.

But let’s start with what we have learned about employee’s needs.

Addressing real concerns

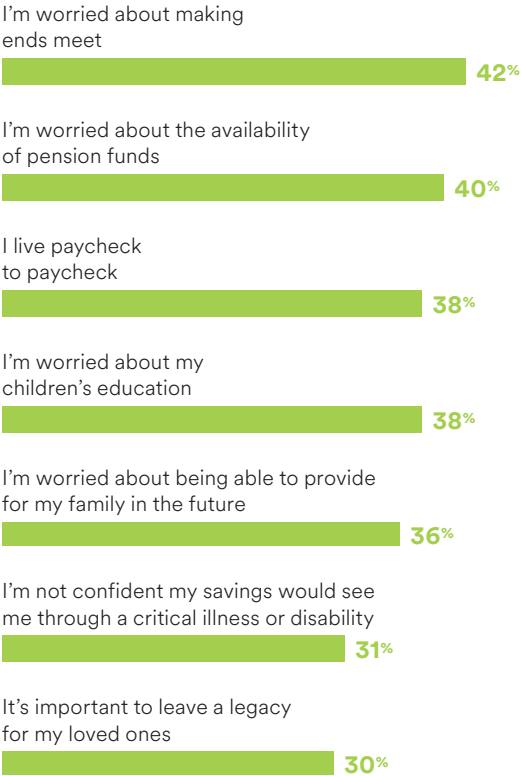
Uncertainty now is a global phenomenon. Similar to many markets, employees in Greece reported worries about being able to provide for themselves and their families in the future.

Benefits such as life coverage — providing peace of mind and financial security to the family if the worst should happen — are designed to help alleviate these concerns that ought to be popular.

But currently, only half of the employees we asked were satisfied with their life coverage. Therefore, enhancing life insurance — and ensuring it is properly communicated can be a potential quick win for employers.

For what employees worry about?

In Greece, the proportion of employees who strongly agree:



Also, we asked Greek employers that do not currently offer any key benefits, whether they would consider introducing them. 54% said they are likely to introduce critical illness coverage within the next three years; 40% are planning a pension scheme; and 34% income protection.

Although all employers in the EBTS offered in-hospital healthcare, only 63% of employees said they were satisfied with the level of current medical benefits — lower satisfaction levels as compared to other markets such as Russia (87% satisfaction) and the UK (82%). Many Greek employees also show high interest in supplemental in-hospital features (56%) and critical illness (50%), in a co-shared model.

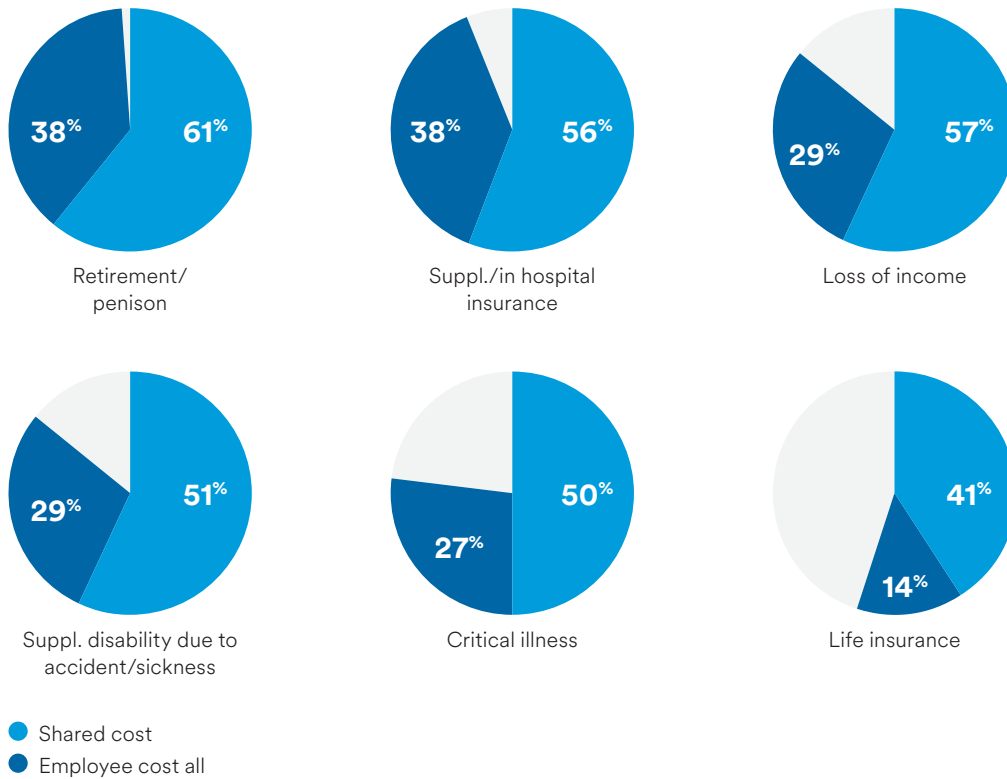
And while 43% of Greeks said they would travel overseas to seek care for chronic illnesses, only 33% of employers said they are somewhat likely or very likely to offer this option during the next 3 years.

Building in flexibility

Many employees told us they would be happy to contribute to the cost of additional benefits — 57% for income protection, 51% supplemental disability and 41% for life insurance.

A significant proportion also said that they would be happy to pay the whole cost of additional benefits in order to gain access to key benefits. In total, 6 out of 10 employees would be interested in their employer providing wider array of voluntary benefits at work from which they can choose — the majority felt they would gain access to better rates or group deals.

Likelihood of buying benefits (percentage of very/somewhat likely)





Opportunity to provide additional benefits to higher wage employees

Higher salaries will sustain employee loyalty and engagement, but also, currently they put huge pressure on corporate budgets. Our research showed that employees with higher salaries were also more demanding about non-salary compensation, and were more willing to pay for supplementing their benefits.

To this end, flexible, targeted insurance benefits may be a differentiating and a valuable tool to manage their expectations, as they claimed to be dissatisfied with their jobs and were much more likely to say they hope to be working for another employer in the next 12 months.

Yet, 57% of employers in Greece don't offer flexible benefit packages and rely solely on pushing salaries to ever-higher levels to keep their talents in place.

Our EBTS results suggested there was little difference at the likelihood of buying between low and higher-paid employees in terms of pensions (it's the most popular option for both groups), in-hospital healthcare, income protection and supplementary income for disability due to accident.

On the other hand, some benefits do differentiate, so companies keen to win over higher-paid employees can usefully choose life insurance, cash benefits as a partly-paid option that would work well for increasing engagement & talent retention.

Employee likelihood of buying benefits differs by salary

	Salary	
	Lower wages	Higher wages
Critical illness	52%	47%
Medical/out hospital insurance	61%	39%
Recovery cash benefit	42%	48%
Life insurance	37%	41%

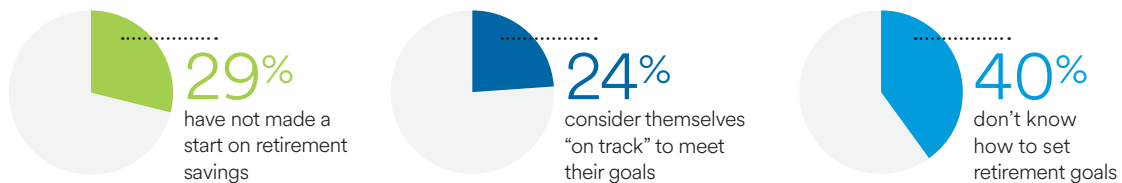
Retirement in an age of austerity

State pension provisions have been the key challenge for Greece for many years now. As a result, employees were increasingly concerned about the risk of retirement and its financing. Employers able to alleviate some of that uncertainty can win hearts and minds in the workplace.

Employees in Greece were a lot less prepared for retirement than those in other markets. In our Greece EBTS, 29% told us they have not even started to make retirement savings and only 24% considered themselves “on track” to meet their retirement goals.

It's not entirely their fault. Only 36% of Greek employers say they offer a pension plan — one of the lowest levels globally in all the EBTS conducted over the years. Given that 40% of employees are very or somewhat worried about the viability of pension funds, it is an opportunity to provide a unique and competitive benefits package.

Lack of retirement preparedness, as rated by employees



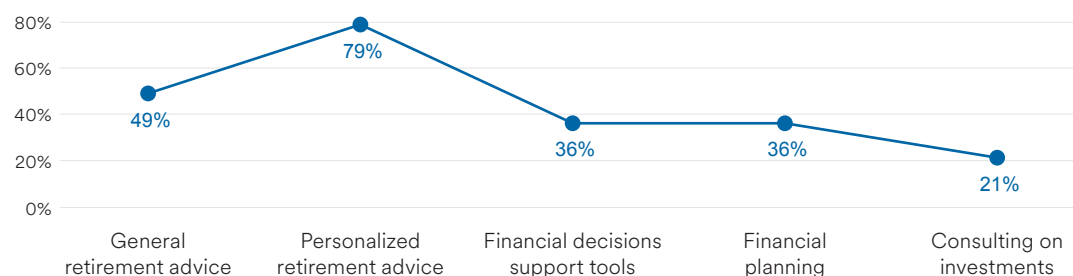
Around half of employers surveyed considered retirement planning as their top challenge due to the instability and constant change of the Social Security pension provisions in Greece. And it is a fact that created confusion to the employees as well. So employers became more attractive by offering significant support, through group benefits in the workplace.

On average, only 29% of the employees were confident for their ability to make financial decisions about insurance issues and retirement savings plans; 40% said

they don't even know how to set retirement goals. So, receiving advice and support at the workplace to better manage those concerns could be a huge win for employers.

Communication (addressed later in this report) is also an important factor. We found 42% of employees thought they're already saving enough and 36% are saving as much as they can. Even for those that may actively save, targeted communication and education through smarter tools, nudges and advice, can help better plan and act for the future.

Financial advice desired by employees



Health management and wellness

By focusing on health management and wellness, employers all around the world are seeing day-to-day improvements in work quality, engagement and productivity. Our evidence suggested employees in Greece were willing to invest to the idea, too.

The National Wellness Institute in the United States defined ‘wellness’ as ‘an active process through which people become aware and make choices towards a more successful existence.’ In the benefits world, it means creating opportunities for employees to improve their day-to-day health, make better lifestyle choices, feel more emotionally secure and more energised at work.

The three most widely reported health concerns among Greek employees in the EBTS are stress, heart disease and cancer. Increasing such incidents has resulted in evolving concerns about health and wellness.

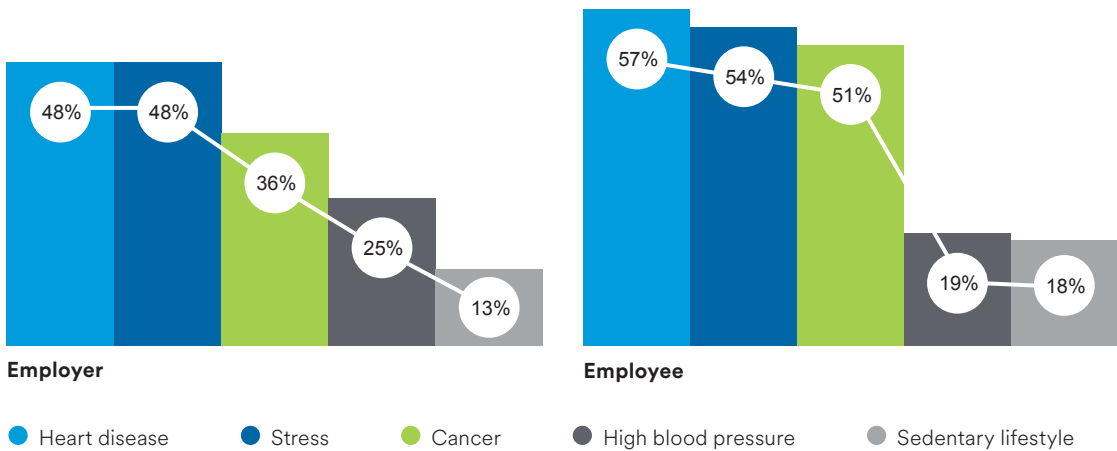
We found 80% of the employees would like their employer to provide health management and wellness programs, and more than 50% highly valued wellness options provided by their employer.

However, Greek employers were not responding yet. When we asked, ‘Is your company offering information and programs to help employees stay healthy and reduce doctor’s visits?’ only 8% of employers said they offered both, and 15% offered ‘mostly just information’.

On the other hand, given that nearly 80% of employers agreed they have a responsibility for the health and wellbeing of their employees, we should expect there would be an evolving interest in structured wellness programs in the future. For those employers who already run wellness programs, all reported positive impact on their employees (27% were ‘very satisfied’).

Fitter employees also placed a higher value on the benefits they received at their workplace and generally perceived their employer to be more loyal to them. So, wellness schemes acted as leverage on other benefits.

Top health concerns



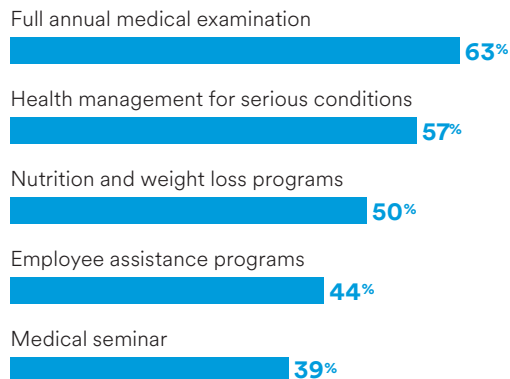
What kind of wellness?

If Greek employers wanted to use this leverage, what programs should they roll out? Our EBTS suggested there was a reasonable overlap between employers and employees on wellness priorities. Support for managing long-term chronic conditions, weight loss and annual medical examinations all made it into the ‘top five of top fives’ for both groups.

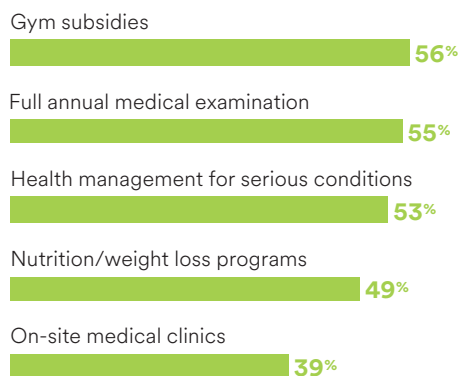
Employees tended to be more concerned about emotional health — stress and depression. Employers were more focused on wellness that might impact overall health costs and absenteeism: high blood pressure, chronic pain and diabetes, for example.

Levels of interest in wellness programs.

Employers (Top 5)



Employees (Rank 1-5)



Complicating any decision is the fact that wellness preferences also shift with age. Among the 18 to 40 age group, for example, gym membership was a top-ranked preference for nearly 66% of employees. For the over 50s, that dropped to 40%. Young people were also much keener to the idea of flexible working, too.

And while employers should carefully evaluate their employee characteristics before deciding wellness initiatives that best served their needs, it was clear that it was time to bring healthier minds and bodies into the workplace.

Financial wellness: a new frontier

A common theme in recent global EBTS has been the impact of ‘financial wellness’ — employees feeling in *control* over finances; with *capacity* to absorb financial shocks; *confidence* in meeting financial goals; and having the option to make *choices* in their life.

In MetLife’s Greece EBTS, only 36% of employees told us they felt “in control of my finances.” No wonder 79% of employers saw helping employees make better financial decisions as an important factor in framing a benefits program — and 57% of employees were interested in getting help making decisions about their financial needs.

A recent MetLife paper summarised the four areas for employers to consider:

Traditional interventions — like critical illness cover or a pension.

Behavioral economics — ‘nudges’ and structures to promote better decisions.

Education — like financial coaching and counseling.

Access to finance — emergency loans, for example.

The value of communication

Effective communication is essential to help improve the value of any benefits program. Digital tools are gaining popularity among all age groups, so employers need to refine both their listening and communication skills.

Mindful managers, a strong benefit package and a sound wellness strategy are all excellent engagement boosters for employees, while communication can maximise return on investment.

And it is well understood in Greece:

98% of employers told us that the effectiveness of benefits communications is critical.

Good news is that Greek employers scored higher on effective communication than other markets: 82% of employers saw their communication as effective, and 66% of employees agreed. (In fact, among multinationals, with global communication capabilities, reached 70%, compared to 62% for local businesses).

So, how can employers leverage communication? As stated in the survey, one possible way is by making communication personally relevant to employees. Nearly 8 out of 10 employers used one-on-one meetings to explain benefits. Equipping managers with materials tailored to the individual could further enhance experience and the corporate image of

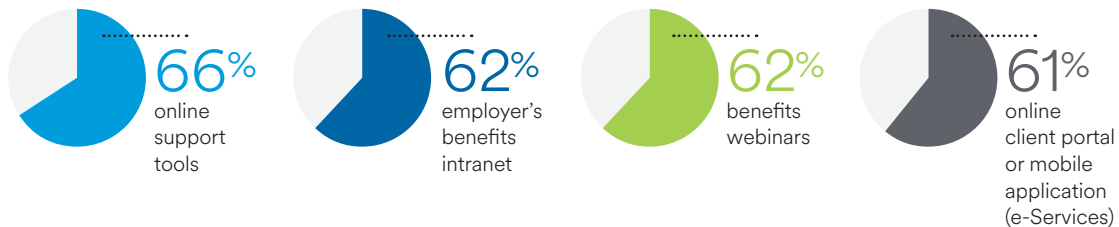
‘supportive boss’ — which highly correlated with employee engagement factors like hard work, energy at work and job satisfaction.

Nowadays, employees of all ages viewed digital channels as effective ways of communication. From the employer side, while 81% issued a basic employee benefits handbook, only 35% deployed online support tools or apps to guide employee choices or information. Digital communications tools also allow for more personalisation.

Worse, only 31% of employers planned on rolling out an online client portal or mobile app for benefits. That’s surely a missed opportunity, when 88% mention ‘consolidating all benefits administration under one platform’ as a top-five benefit goal. Benefits providers now offer flexible and voluntary benefits on web-based platforms that minimise upfront investment, manage intervention and maximize communication potential.

As a result, it was not surprising that employees’ awareness of their own benefits was lower than their employers expect. The evidence from our study suggested there was room for improvement that would deliver tangible returns from both existing and future programs.

Usefulness of communication tools, as rated by employees



Turning insights into action

Our 2017 Greece EBTS suggested that despite the challenging economic environment, employers wished to get closer to their employees by winning their hearts and minds. Greece's recovery will be built on engaged, empowered employees that will help businesses rebuild.

Corporate culture and working conditions coupled with benefits for health and financial security actively contributes to talent engagement and drives productivity. At a time of intense uncertainty — where employees are looking nervously at their job security and financial status — employers who offer a degree of safety will win their trust. For many businesses, that emotional connection is translated into loyalty and productivity, which are vital to company and national growth.

1 Help employees plan for financial and health risks

Offering financial security for employees and their beloved ones is a competitive advantage for employers. Our EBTS showed that income protection and enhanced provisions for accidental disability or sickness are important.

Also, attention has to be placed on three important core benefits:

- Employee Life/Survivor coverage to provide confidence to the family in case of life hazards
- Serious illness coverage for household budget
- Retirement planning, at a time of change for state social security,

MetLife Greece, having more than 50 years unique know how in Life, Health and Pension plans design, could be the best partner of the employers and employees at this future.

2 Personalisation of the employees' insurance needs at the workplace — flexible benefits

Employees are used to customer-centric services and high level of personalisation in their everyday lives. So delivering flexible, customised benefits at the workplace now seems to be a must-have, rather than a nice-to-have.

Our Greece EBTS showed employees were willing to financially contribute for unique, tailored benefits. They understood that voluntary benefits provided at a group level offered them cost competitiveness and convenience for greater health and financial wellbeing.

MetLife's Flexible Benefits could be the solution for this employees willingness. With no cost for the employer, flexible benefits are tailor made to employees' needs of different life stages, as per population characteristics and communication principles, mainly via digital platforms.

3 'Build' for wellness & prevention

Investing in employees via wellness planning is a win-win situation for both employees and employers.

Employers can use a variety of communication tools to help employees acquire awareness of targeted lifestyle behaviours that they can adopt or change in order to improve overall health.

Wellness programs can be a key retention element — and a long term budget protection tool.

MetLife can design modern preventive & health management solutions for the employers, with diversified focus on different employees' categories.

4 Communication and digital matters on Employee Benefits

Effective benefits communication may be essential. According to our EBTS data, enlightened employers know that a mix of communication tools is most effective, and that 'once and done' is not enough. Employers that do a good job of getting employees to appreciate and access their benefits see greater positive effects. They make good use of both digital and face-to-face communications and adjust their approach as new technologies come online and in line with employee feedback. Personalisation and easy access to the plan could also be achieved through digital capabilities.

MetLife's account managers are dedicated to helping employers communicate the value of group plans to employees. Employers can draw on their support to help maximise the impact of their benefits communications programs.

Methodology

MetLife's Greece Employee Benefit Trends Study was conducted in the third quarter of 2016 (between July and September 2016) through face-to face interviews about attitudes, options and current practices in benefits. The sample covered 151 employers — multinational corporations and local companies — operating in four cities (Athens, Thessaloniki, Heraclion and Volos). 302 full-time private sector employees receiving employee benefits in these companies were also interviewed.

Employers

Sample		Gender	
HR representatives and decision makers	151	Male 54%	Female 46%
Representing firms (size)		Geography	
10-34	31%	Firms operating in 1-2 countries	56%
35-99	21%	Firms operating in 3-5 countries	13%
100-249	25%	Firms operating in 6+ countries	32%
250+	23%	Headquartered in Greece	81%
		Headquartered in Europe	14%
		Headquartered elsewhere	5%
Industry			
Construction	5%		
Technology and software	4%		
Retail	7%		
Wholesale	21%		
Manufacturing	18%		
Services	17%		
Public sector and third sector were excluded			

Employees

Sample

Employees responsible for household finances 302

Industry

Construction	5%
Technology and software	4%
Retail	8%
Wholesale	18%
Manufacturing	18%
Services	18%
Public sector and third sector were excluded	

Roles

Directors	19%
Senior management	2%
Sales staff	7%
Service specialists	19%
Operator/workers	15%

Gender

Male	Female
46%	54%

Firm size

10-34	29%
35-99	20%
100-249	26%
250+	25%

Age breaks

18-30	13%
31-40	43%
41-50	32%
51-60	12%

Employee benefits

Receipt of employee benefits	100%
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About the Study

MetLife's Employee Benefit Trends Study delivers timely and reliable research results that explore important benefits issues and evolving trends around the world. Building on more than a decade of research and experience in the U.S. as well as 11 additional markets since 2013, the Study provides fresh insights that can help employers get more from their benefits investments in the form of satisfied, skilled and productive workers. The Study also suggests tactics to help employees become more knowledgeable benefits consumers, leveraging insights from multiple markets in order to respond to the evolving benefits environment. The Study design, involving both employer and employee surveys, was developed in the US and has been adapted in various key markets around the globe including: 2007 (Australia, Mexico, UK and India); 2011 (Australia, Brazil, India, Mexico, United Kingdom); 2013 (Brazil, Chile, Mexico); 2014 (United Arab Emirates, Poland, Russia); 2015 (United Kingdom, India, China, Egypt); and 2017 (Australia, United Kingdom, Greece).

For additional information, visit us online:

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MAXIS GBN: www.maxis-gbn.com

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates, is one of the largest life insurance companies in the world. Founded in 1868, MetLife is a global provider of life insurance, employee benefits, annuities, and asset management. MetLife is a leading provider of innovative employee benefits with employee benefits operations in more than 40 countries.

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