

Delivering International Benefits Compliance, Best Practices and Financial Returns for Multinational Companies

Operating in a global economy means employers must be able to deliver a global benefits program under a diverse range of challenges, rules and local customs. Woodruff-Sawyer has decades of experience dealing with the depths of markets internationally to deliver quality, compliant and cost-effective benefits programs wherever our clients' business takes them.

Our core international benefits services include program design, marketing, implementation and/or ongoing management for companies with employees in any number of locations worldwide **via the best-in-class Global Broker Network, International Benefits Network (IBN).**

Case Study

An example that illustrates our experience with multinational locations, as well as our depth of expertise and partner relations, is our work for a large US-based high-tech company which recently went through an IPO.

The company had been following a stipend/reimbursement model to offset the lack of localized benefits in over 30 countries. In rapid-growth mode, it recognized the need for competitive and compliant benefits and hired Woodruff-Sawyer to sustain its recruitment and retention efforts.

Over a 12-month span with an aggressive timeline for results, we implemented a phased strategy in which we:

- Formulated a global benefits philosophy for consistency across borders
- Benchmarked benefits, ensuring best practices at the local level
- Designed and marketed for a competitive benefits package, in accordance with our local broker partners
- Implemented a multinational pool on a global scale, leveraging financial returns in the range of 5%-10%+ in Year 1 (estimated premiums for the new benefits are in excess of \$1M)

The phases prioritized operations within the following segments: Tier 1 countries with larger exposures; Tier 2 with medium-sized exposures; and finally, Tier 3 with small/individual exposures.

Given the magnitude and urgency of this implementation, it was critical for us to be able to work closely with its corporate headquarters at a strategic level, and to bring the expertise of the local broker partners to tackle the spectrum of legislation, benefit trends, compliance issues and cultures worldwide.

Woodruff-Sawyer's global consulting team fit this bill perfectly. We served as the client's trusted advisor, financial expert and project manager, and leveraged best-in-class local brokers via our International Benefits Network, and other longstanding worldwide relationships to execute the company's global benefits strategy.



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Woodruff-Sawyer is one of the largest independent insurance brokerage firms in the nation, and an active partner of Assurex Global and International Benefits Network. For over 95 years, we have been partnering with clients to deliver effective insurance, employee benefits and risk management solutions, both nationally and abroad. Headquartered in San Francisco, Woodruff-Sawyer has offices throughout California and the West, including Oregon, Washington, Colorado and Hawaii.

To learn more, please contact us at 800.675.4467, or visit us online at www.wsandco.com.