

Expat & Co plays measure made safe with new package Europat Local Plus

Expat & Co is an insurance underwriter specialized in international mobility. They launched a cast-iron insurance package that meets the needs of all expats, thanks to flexibility and portability of guarantees.

The world keeps getting smaller. This creates great opportunities abroad for enterprises, resulting in more and more employees being outsourced for a short, or a longer period of time. Increasing mobility demands well adapted social security and corresponding insurance policies. As an employer, it goes without saying that you do not wish for your employees to worry about pension, medical expenses and disablement. Globalization has moved into gear during the past years. This means it is time to adapt secondary benefits efficiently, primarily with regards to social guarantees. Expats may be mobile, but are insurance policies as well? Europat Local Plus is. It is THE policy which mutates flexibly with relocation. This is called safe and save, according to product developer Filip Declercq of Expat & Co.

Two speeds

Europe is growing continuously. It may have a unified currency, but remains extremely diverse in terms of language, culture and social security. Incidentally, this social safety net is of great importance to every Western European citizen. Expat & Co offers the lever to raise the social aspect of mobility within and outside of Europe to a higher standard, whilst keeping costs at bay. The fact that labor mobility is being encouraged while at the same time social security is lagging behind, is a paradox. "Because national differences are so great, social security cannot simply be transferred or adopted. Even supplementary insurance packages do not cut it. The result often manifests itself not only in gaps, but also in overlapping coverage, which naturally results in double cost".

An expat, commuter, frontier worker, posted employee... has to deal with pension rights, medical and disablement insurances, unemployment insurance and child benefits. These are mainly built up in the country where they work, but sometimes partially in the country of residence as well. "Thanks to a series of European treaties, coordination between social security systems is relatively seamless as long as the country of residence is within the European Economical Area or Switzerland. Outside of this region, social regimes are often virtually non-existent, although Belgium and France did issue a portable overseas social security system for this purpose. The private insurance market, merely follows with expensive, overlapping policies.

All-in-one

Social security is not the easiest chapter in the great expat book. Initially the impact is somewhat vague. A well-fitting insurance system is not off-the-shelf but custom made. Especially when wanting to ensure continuity. This is the issue: expats are mobile, relocate frequently and travel a lot. Can one take along their insurance? Or does one have to do the homework over and over again, resulting in doubts about accepting new assignments? As is, one doesn't get any younger and carries with them a medical past. And what about the partner and children? Or imagine that the country of residence is not the same as the country of social security, in which case supplementary products are non-existent. Even coordination within one large insurance company with international branches does not offer a solution.

Differences in social security regimes disturb labor mobility. Some Western European expats often experience social security in other countries as loss of wealth, because they are used to a high standard. In order to prevent the increasing mobility from causing erosion of social security or an expensive coverage warranty, a custom package is necessary. Expat & Co have years of experience in advising companies with regards to international mobility. For large organizations, but also for smaller enterprises and individual expats, Expat & Co propose custom solutions which address risks and wishes. For manager Filip Declercq the expat problem has little secrets: Someone is being transferred, another posted and a third travels back and forth. With employees all over the globe and diverse social facilities, administrative simplicity seems far away. "Or might all of this be possible within one single policy? "Yes, because Europat Local Plus is the most versatile insurance package out there for expats in or outside of Europe, harboring the choice between a collective or individual policy and built up in a modular fashion.

Tailored

The package is built up from the perspective of frequent relocation, eventually resulting in being confronted with several facilities of care. As expats can hardly avoid social security within Europe, Expat & Co offer the choice between a supplementary or an integral insurance, in addition to health fund systems (payback system), integral to NHS (care in kind system) or others. Also, one can temporarily suspend the policy when joining a local collective insurance, preventing double



cost and retaining the ability to continue at a later stage without new medical acceptance procedures.

Not only the interests of the expat, but also those of the family are protected. Often the partner temporarily interrupts his/her career, but without a working permit in the host country, they also lose the right to a disablement insurance. "This too is addressed by the pioneering Europat Local Plus. The same goes for the demand for securing a fire insurance or civil liability. Even a life cover for your mortgage loan in the country of origin is possible."

As every story is unique, Europat Local Plus offer custom solutions and the choice between an integral or supplementary coverage in four versions: Emergency Only, Light, Standard and Gold. The complete package aims at medical costs, expat assistance, travel assistance, protection in case of accident, death, loss of income, fire, civil liability, etc... "Of course every country offers several local packages or one can take an international insurance per branch, but so far, mobile all-in-one packages did not exist."

A shocking conclusion, for which Filip Declercq sought solutions. He designed a framework where the combinations are nearly endless. The versatility can be compared with a spinning Rubik's Cube. The many colored combinations argues in favour of a tailored solution. Imagine you are a Belgian, living in France, with a Swiss social security plan? Good luck to you! A standard international health insurance will simply lead to double costs. Europat Local Plus offers instead a customized additional insurance. This is why the cube is symbol to the package Europat Local Plus of Expat & Co, with the motto: mobile, all-in-one and adaptable in all directions. ■

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