



#GlobalBenefitsBulletin Highlights

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Key

 Retirement	 Talent	 Health	 Risk
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Key Updates

Argentina: Note



Monthly Salary Thresholds for Social Security Contribution

Resolution No. [433/2020](#), published in the official gazette on December 15, 2020, updates the monthly salary thresholds for the calculation of social security contributions. The amended minimum threshold is 6,411.08 pesos, and the amended maximum threshold is 208,357.30 pesos. The new thresholds apply to salaries earned on or after December 1, 2020.

Argentina: Note



Extension of measures

Under Decree [39/2021](#), the government has extended measures to maintain employment for workers during the pandemic.

- It extends the prohibition of dismissals and suspensions for an additional 90 calendar days (from January 31, 2021).
- During the occupational emergency (extended until December 31, 2021), employees dismissed without just cause will be eligible to receive double the normal levels of compensation.
- Also, the Decree contains a measure which provides for the financing of benefits granted for the special coverage of the COVID-19 virus (considered an occupational disease) to be attributed 100% to the Trust Fund of Professional diseases.

Australia: Watch



Your Future, Your Super package

The government has unveiled its Your Future, Your Super [package](#), announced in the 2020-21 Budget. It is a comprehensive package of reforms which includes four key elements. If enacted:

- The superannuation account will follow the employee. The proposed changes include a new requirement for employers to make contributions into new employees' existing 'stapled' superannuation funds (if they have one and unless they choose an alternate fund).
- A new annual performance test would be introduced. The Australian Prudential Regulation Authority (APRA) will conduct an annual performance test for MySuper products, and other products. When a product fails the test for two consecutive years, new members will not be able to sign up for the product.
- A new online comparison tool would be established. Superannuation products will be ranked by APRA and the rankings would be published on an interactive website maintained by the Australian Taxation Office (ATO) with an aim to enable members to more easily compare funds.
- Trustees would be required to act in the best financial interests of members.

Generally, the proposed commencement date for the changes is July 1, 2021.

Key Updates

Australia: Respond



Annualised salaries to award covered employees

In 2019, the Fair Work Commission (FWC) issued a decision regarding employers paying annualised salaries to award covered employees (i.e., Banking, Finance and Insurance award 2020; Clerks-Private Sector Award 2020; Hospitality Industry (General) Award 2020). From March 1, 2020, employers paying annualised salaries under an affected award were required to annually calculate whether the amount paid to employees was enough to compensate them for all their award entitlements. From March 1, 2021, such employers must reconcile the employees' annualized salary with their modern award entitlements and shortfalls must be paid within 14 days. Failure to meet this obligation may lead to fines (up to A\$666,000 per breach) prosecution by the Fair Work Ombudsman, back-pay claims, and reputational damage.

Belgium: Note



Measures extended again

A ministerial decree was issued amending the ministerial decree of 28 October 2020 containing urgent measures to limit the spread of the COVID-19 virus. It extends several of the measures until March 1, 2021 (at least). Measures include:

- Remote work continues to be mandatory unless it is impossible due to the nature of the position or the continuity of the business operations, activities or services.
- If remote work is not possible, employers must take the necessary measures to ensure compliance with the rules of social distancing in the workplace.
- Employees who are unable to work from home, must carry a certificate or other documentary evidence confirming the necessity of their presence at the workplace.

Key Updates

Belgium: Respond



Responsibilities of employers in the workplace

Royal Decree of 5 January 2021 concerning the role of the prevention advisor - occupational doctor in combatting the COVID-19 was published in the Belgian Official Gazette on January 21, 2021. It outlines temporary tasks for the doctors, as well, as employers and employees to mitigate the spread of the virus in the workplace. From January 21, 2021:

- Employers and the employees must fully cooperate with the occupational physician and provide all necessary information (i.e., report any infections that may lead to the spread of the coronavirus in the workplace and those who are high-risk contacts at work). This includes customers and (sub) contractors (if they have knowledge).
- Employers are required to comply with measures proposed by the physician resulting from contact tracing or testing to limit the further spread of the coronavirus in the company.
- They are obliged to check whether previously taken preventive measures (i.e., hygiene, ventilation) and the risk analysis need to be revised. If so, employers must seek advice from the internal and external prevention advisers and consult with the Committee for Prevention and Protection at Work (CPPW), the trade union delegation or the employees in advance.
- The employer must consider any changes in health surveillance and inform the CPPW, the trade union delegation or employees of such.
- A violation of the rules may result in an administrative fine of EUR 400 to EUR 4,000, or a criminal fine of EUR 800 to EUR 8,000.
- If the violation results in a health injury of an employee, sanctions may include a prison sentence (six months to three years), a criminal fine of 4800 to 48,000 EUR, or administrative fine of EUR 2,400 to EUR 24,00.

Measures will remain in effect as long as the urgent measures to prevent the spread of the coronavirus are applicable.

Brazil: Note



Social Security contribution thresholds and rates

Ordinance No. [477/2021](#), published in the Official Gazette, updates the 2021 social security contribution thresholds and rates. Under the ordinance, progressive contribution rates are set to:

- 7.5% for income up to 1,100 reais;
- 9% for income between 1,100 reais and 2,203 reais;
- 12% for income between 2,203 reais and 3,305 reais; and
- 14% for income between 3,305 reais and 6,433 reais.

Also, from January 1, 2021, the maximum contribution salary for purposes of assessing the monthly social security contribution is increased from BRL 6,101.06 to BRL 6,433.57.

Key Updates

Canada: Note



Aon Radar

Aon's weekly Radar is available as of: [January 28th](#), [February 4th](#), [February 11th](#).

China: Note



Employment matters in the People's Republic of China (PRC) Civil Code

Additional details for employment measures contained in the PRC Civil [Code](#) was published. The measures came into force as of January 1, 2021. Highlights include:

- When an employee's privacy rights (e.g., privacy and personal information of employees) have been violated, a request by the victim to stop the infringement will not be subject to the statute of limitations provisions.
- When an employer uses pre-drafted forms (i.e., pre-drafted employment contracts, confidentiality agreements, training and service term agreements) it is required to explain the form terms.
- If an employee causes injury or damage to another worker while performing their duties, the employer will assume tort liability and may (only) seek recourse from the employee who acted intentionally or with gross negligence.

European Union: Note



Temporary relief proposals

The European Commission has issued a press release, Press Release No. [IP/21/26](#), with provisions to extend and expand the temporary relief framework to support the economy during the pandemic. It includes extending all measures of the State aid Temporary Framework until December 31, 2021. The Commission will also enable Member States to convert "certain repayable instruments" granted under the Temporary Framework into direct grants (provided conditions of the Framework are met) until December 31, 2022.

Key Updates

France: Respond



New defined benefit scheme

Payment of benefits to retired members of previous defined benefit pension plans was conditional based on whether the company was not “liquidated” on the day of retirement. Also, the beneficiary employee had to be present on the day of retirement. The Order 2019-697 of 3 July 2019 on supplementary occupational pension schemes provided measures for the establishment of a “social scheme specific to defined benefit schemes with certain rights”, including employer financing of the scheme. With the new plan, the employer financing rights are “immediately and definitively” acquired by the beneficiary employees, without accounting or limited constraints.

Instruction Interministerial No. DSS/3C/5B/2020/237 of December 23, 2020 related to the implementation of the supplementary pension [plans](#) specifies the “modalities” for the implementation of the new scheme and the conditions for application of the social scheme outlined in the Social Security Code.

- An “ad hoc social scheme” for employer financing was created which includes a contribution rate of 29.7%.
- No disbursement from the beneficiary during the constitution of rights, neither social contributions, nor “CSG-CRDS”, nor income tax.
- The rights acquired annually by the beneficiaries must be capped at 3% of the annual salary (within the limit of 30 points in all).
- Retired members of the defined benefit plan will receive benefits through an annuity.

Measures in the instruction went into effect on December 23, 2020.

France: Note



Professional equality index update

The Minister of Labor, Employment and Integration has published [updated](#) information on the professional equality index. All companies with at least 50 employees must calculate their index of professional equality between women and men to publish on their website. This information must also be sent to the labor inspectorate and to their Social Economic Committee. In 2020, the results of companies with more than 1,000 employees were made public on the website of the Ministry of Labor. In 2021, the publication should be extended to companies with more than 250 employees.

Key Updates

India: Note



Employer obligation to deposit contributions timely

The government has [issued](#) an explanatory memorandum of the Budget 2021 which clarifies that if the employer fails to timely deposit employees' contributions to the Provident Fund (by the 15th of the next month), the contribution amount will not be allowed to be used as a tax deduction by the employer. The memorandum explains that an employee's monthly contribution amount is their money, and the employer is a fiduciary when it deposits the contribution on behalf of the employee. The employer gets unjustly enriched by keeping the money belonging to the employees. This provision will come into effect from April 1, 2021 and will be applicable for FY 2020-21.

India: Watch



Draft Union Budget 2021

The Ministry of Finance has [announced](#) the draft union budget 2021. [Highlights](#) include:

- The interest on employee contributions (if it exceeds Rs.2.5 lakh per annum) to the Employees' Provident Fund would be taxed starting from April 1, 2021.
- There would be new tax rates ranging from 5% to 30% with the highest rate applicable for income of above 15 lakh.
- Proceeds from unit-linked insurance policies (ULIP) issued on or after February 1, 2021, will be taxable if the aggregate annual premium exceeds INR 250,000 in any of the financial years during the term of these policies (except when received on death). Where a taxpayer pays premiums for more than one ULIP (issued after February 1, 2021) an exemption would apply to those where the aggregate premium does not exceed Rs 2.5 lakh.
- Resident senior citizens (aged 75 or above) earning only pension and bank interest income (from the same bank where pension is credited) would not be required to file income tax return.
- The Central government will announce rules to determine the manner and year of taxability of income from overseas retirement funds opened by a resident taxpayer while residing in a foreign country.

Key Updates

India: Watch



Employment measures in budget

The Finance Minister has [announced](#) measures that would impact the workforce.

- Social security benefits would be extended to gig and platform workers.
- The law on minimum wages would apply to all categories of workers and they will be covered by the Employees State Insurance Corporation (ESIC).
- Women would be allowed to work in all categories as well as on the nightshifts with adequate protection.
- A portal would be launched that will collect relevant information on gig economy workers. It would help formulate relevant policies for health, housing, skill, insurance, credit, and food schemes for migrant workers.
- Compliance measures would be reduced for employers (i.e., single registration and licensing, and online returns).

India: Note



Guidelines on Standard Individual Immediate Annuity Product, Saral Pension

The Insurance Regulatory and Development Authority of India (IRDAI) has issued Guidelines on Standard Individual Immediate Annuity Product, [Saral Pension](#).

- The IRDAI has directed life insurance companies to offer Saral Pension (prefixed by the insurer's name) from the new financial year (from April 1, 2021). It is a standardised immediate annuity with the same features for everyone (across all insurers) with the only difference being the purchase price.
- The product will offer two annuity options including the life annuity with 100% Return of Purchase Price; and Joint Life annuity "with a provision of 100% annuity to the secondary annuitant on death of the primary annuitant and Return of 100% Purchase Price on death of last survivor".
- It will provide a minimum Rs 1,000 per month, Rs 3,000 per quarter, Rs 6,000 per six months, or Rs 12,000 per year as annuity income (with no maximum limit).
- The purchase price for each annuity is dependent on each insurer, the variant of annuity opted and the annuitant.

Key Updates

India: Watch



Proposal for flexible workweek

The Labour Secretary has announced that under the new labour rules, employees will have an option to work four days per week but must adjust to longer shifts. Under the proposed amendment, employers would not be able to increase the working hours beyond the mandated 48-hour limit for the week and they must ensure employees get three days of consecutive holidays. Companies would have the flexibility to allow, four, five or six-day workweeks. There is also a proposal to provide free medical checkups to workers through the Employees State Insurance Corporation. The proposed changes will be incorporated in the draft rules under the new labour code which are expected to be finalized in April 2021.

Ireland: Note



Delay in retirement age increase

The Social Welfare Act [2020](#) was signed into law on December 22, 2020. Section 17 of the Act deleted the provisions of previous legislation which increased the State Pension age to 67 from January 1, 2021 and to 68 from January 1, 2028. As a result, the State Pension qualification age remains at 66. There is now no provision in Irish legislation to trigger a future increase to the State Pension qualification age. New legislation will need to be passed at some point in the future if the State Pension qualification age is to rise. In order to consider this further, the Government has established a Commission on Pensions. The Commission will examine sustainability and eligibility issues in respect of State Pension arrangements and will outline options for the Government to address issues such as State Pension qualification age, social insurance contribution rates, total contributions, and eligibility requirements. The Commission is due to report to the Minister by 30 June 2021, and the Government have said they will make their decisions on these issues by the end of 2021.

Ireland: Note



National Remote Work Strategy

The government has published the National Remote Work [Strategy](#) which outlines key actions it must take to promote and facilitate remote working. Subjects covered include creating a conducive environment; developing and leveraging remote work infrastructure; and building a remote work policy and guidance framework. Also, the strategy provides a legal framework for an employee's right to request to work remotely and the introduction of a code of practice on the right to disconnect.

Key Updates

Israel: Note



Pension limits and allowances

The January 2021 [AKT Pensions Update](#) outlines the contribution limits and allowances published by the tax authorities for the 2021 tax year.

Israel: Respond



Reporting obligations for employers (with less than 10 employees), trust accounts, COVID-19 measures

The February 2021 AKT [Pensions Update](#) covers reporting obligations for employers (with less than 10 employees), trust accounts and COVID-19 measures.

Italy: Note



COVID-19 measures extended

Several COVID-19 pandemic measures have been extended.

- The ban on individual and collective dismissals has been extended until April 1, 2021, (from January 1, 2021).
- Employers may apply for the COVID-19 related ordinary furlough plan (Wage Supplementary Fund or Ordinary allowance) for an additional 12 weeks from January 31, 2021 (i.e., April 2021).
- The government continues to recommend “smart working” as the mode of performing work activities. The simplified procedure (i.e., detailed individual agreement not necessary) has been extended until March 31, 2021.

Key Updates

Japan: Note



Taxation guidance for working remotely

The National Tax Agency has published [FAQs](#) on withholding taxes for employees working from home. Topics include:

- the taxation of company-provided telecommunication allowances to employees;
- the tax treatment of office supplies related to home offices;
- the tax calculation method of business expenses by employees, including electricity and telephone charges; and
- the documentation procedure for office rentals for employees without a work from home space.

Luxembourg : Respond



New social security rates

The Joint Centre for Social Security has [published](#) the social security contribution rates for 2021. There is an increase in the mutual health insurance contribution rate for employers. The rate varies from 0.53% to 2.88% (from 0.46% to 2.70% in 2020) depending on the "absentee rate" of employees in the company. Also, the "health at working" insurance has increased to 0.14% (from 0.11%).

Luxembourg: Note



Family leave during an epidemic

The Law of 22 January [2021](#), published in Mémorial A45, contains provisions modifying the Labour Code. It includes measures that allows employees to claim leave for family reasons. Leave may be allowed if they have a child under the age of 13 who has been forced to self-isolate, expelled, excluded, segregated, or kept at home "if dictated or recommended by the competent national or foreign authority to limit the spread of an epidemic". Under these circumstances, the employee must obtain a certificate issued by such authorities confirming the decision or recommendation for the absence to be justified.

Also, the law provides that from January 21, 2021, to April 2, 2021 (inclusive), employees may claim leave for family reasons for:

- a vulnerable child if they provide a medical certificate attesting to the vulnerability;
- a child (up to the age of 13) who has not left primary education when a ministerial decision has been made to partially or totally close schools or childcare facilities provided that a certificate can be obtained confirming the situation issued by the Ministry of National Education, Children and Youth; or
- a child under the age of 13 who (for reasons related to the health crisis) cannot attend school or an education structure or who benefits from distance education if a certificate attesting to the given situation issued by the Ministry of National Education, Children and Youth is provided.

Key Updates

Mexico: Note



Private companies allowed to purchase vaccine

The President has [announced](#) that the government will authorize private companies and local governments to acquire the Covid-19 vaccine independently from the Federal Government. The establishments will have authorization to acquire the vaccine for sale to the public or distribution between states.

- Interested parties must make the purchase contract and their vaccination plan transparent.
- The agreement should be carried out only with pharmaceutical companies authorized by the Federal Commission for the Protection against Sanitary Risks (Cofepris) or that are in the process of receiving authorization for emergency use.
- The purchase contracts should be attached to the applications for authorization to purchase.
- The vaccinations issued by the federal government will continue to be free of charge.

Netherlands: Note



2021 Legislation

Several legislative changes have been implemented from January 1, 2021. Highlights include:

- If an employment agreement ends on January 1, 2021, or later, the maximum statutory transition payment amount will be € 84,000 (gross).
- Payroll employees will no longer be subject to the pension obligation of the "Stichting Pensioenfonds voor Personeelsdiensten (StiPP)". The payroll employer is required to provide another, 'adequate' pension scheme.
- An employer is required to offer a fixed number of hours to on-call workers who have been employed for at least 12 months. That offer must be at least equal to the average number of hours worked in those 12 months. From June 1, 2021, if the on-call worker accepts the offer, it must take effect on the first day of the 15th month (at the latest) and the employer's offer is valid for one month.

Netherlands: Note



Draft pension reform legislation

The Aon final summary regarding the legislative proposals covering pension reform is available [here](#).

Key Updates

Norway: Watch



Occupational Pension Plans expanded

The ruling three-party coalition and the opposition Progress Party have agreed to eliminate restrictions on private occupational pension plans. Without the restrictions, such plans would be extended to young and part-time workers.

- The agreement would require employers to pay contributions for those who work a minimum of one day per week, workers who earn less than the current basic amount under the national insurance system and to staff younger than age 20.
- The pensions would accrue from the first krone instead of every kroner above a basic amount.
- To assist employers with the additional cost of the scheme, the government is considering a corresponding reduction in employers' tax contributions for a transitional period of three years.
- The changes are expected to be introduced from 2023 to allow businesses time to continue to address the impact of the pandemic.

Norway: Note



Financial measures extended

The Minister of Finance has [announced](#) the extension of financial measures as well as new measures for those impacted by the pandemic. [Measures](#) include:

- The compensation scheme for businesses that have experienced a dramatic fall in turnover will be extended until the end of June 2021. The level of assistance will increase to 85%.
- Temporary sickness benefit rules for employees, freelancers, and self-employed persons in the event of absence related to the coronavirus will be extended until the end of June 2021.
- There will be temporary changes to the requirement for minimum income and minimum reduction in working hours under the unemployment benefit scheme.

Singapore: Note



Jobs Support Scheme update

The government has published updated information regarding the Job Support Scheme ([JSS](#)), which provides wage support to employers to retain their employees during the pandemic. It has been extended to March 2021. The government will co-fund between 10% to 50% of the first \$4,600 of gross monthly wages paid to each local employee in a 7-month period (September 2020 to March 2021). Employers will now receive payouts in March 2021 (based on wages paid in September through December 2020) and June 2021 (based on wages paid in January through March 2021).

Key Updates

Slovenia: Note



Eighth Anti-Corona Act

The Eighth Anti-Corona Act (Act on Additional Measures for Mitigation of Consequences of COVID-19, “[PKP8](#)”) came into force on February 5, 2021.

- It contains measures to extend the partial reimbursement of salary compensations for employers that order employees to “wait for work at home” due to the pandemic until April 30, 2021. The requirements for the scheme are unchanged. The measure may be further prolonged by the government twice for one month respectively (i.e., until June 30, 2021 at the latest).
- The Act extends the measure of short-time absence from work (up to three consecutive days) due to illness without doctor’s confirmation until the end of 2021.
- PKP8 lowers the basis for the calculation of social security contributions for employees from July 2021 until the end of 2021. It also increases the minimum salary in 2021. The lowest basis for payment of social security contributions paid from July 2021 to December 2021 will be the minimum wage (i.e., EUR 1,024.24), and not 60% of the average wage.

South Africa: Note



Increase in earnings threshold and minimum wage

The earnings threshold will increase for the first time since 2014. From March 1, 2021, the new earnings threshold will be ZAR 211,596.30 per year (approximately ZAR 17,633.00 per month). Earnings include the employee’s regular annual remuneration before deductions (benefits such as subsistence and transport allowances, achievement awards, and payments for overtime worked are excluded). Employees who earn more than ZAR 205,433.30 but less than ZAR 211,596 per year may be entitled to additional benefits (i.e., payment for overtime, compulsory breaks and rest periods, night work allowances). Also, the Minister of Employment and Labour announced an increase in the national minimum wage to ZAR 21.69 from ZAR 20.76 per hour.

Sweden: Respond



Reduced employer contributions for young employees

The Ministry of Finance has [announced](#) that the date for the application of reduced employer contributions for young employees has changed. From January 1, 2021, (previously April 1, 2021), the reduction for monthly employees social security contributions (up to 25,000 Swedish kroner) for employees between the ages of 18 and 22 will be 19.73%. The measure will enter into force in February 2021, but will apply retroactively to compensation paid from January 1, 2021, to March 31, 2023.

Key Updates

Thailand: Note



Provident fund contribution deferrals extended

The Finance Ministry announced that employers and employees will be allowed to defer contributions to company provident funds for another six months (i.e., until end of June 2021). The measure went into effect on January 9, 2021.

Turkey: Respond



Severance pay and minimum wage

Increases to severance pay and minimum wage went into effect on January 1, 2021. Employees are entitled to a severance payment of one month's salary for each year of service on the termination of their employment (subject to conditions). From January 1, 2021, to June 30, 2021, the maximum severance payment has increased from TL 7,117.17 (gross) to TL 7,638.69 (gross). Also, the minimum wage increased to TL 3,577.50 (gross) as of January 1, 2021.

Ukraine: Note



Employee tenure requirements and retirement age in 2021

The Ministry of Social Policy has announced changes to the retirement scheme and the social assistance schemes that went into effect on January 1, 2021.

- The minimum length of "insurance experience" (i.e., the number of years when a person paid a single social contribution is counted) required for a pension will increase to 28 years (29 years from January 1, 2022). Individuals who are age 60 with the 28 years will be able to retire. The increase will continue until 2028 when the minimum insurance experience reaches 35 years for both men and women. Those with at least 18 years can retire at 63 in 2021, while those with at least 15 years may retire at age 65.
- Individuals who have been granted temporary assistance (social pension) will continue to receive benefits until they are eligible for a pension.
- Disabled individuals who do not have the required length of insurance experience and children who are not entitled to a survivor's pension may receive state social assistance under the Law of Ukraine on State Social Assistance to Persons Not Eligible for a Pension and Persons with Disabilities. The Law of Ukraine on State Social Assistance to Low-Income Families provides for state assistance to such individuals in the amount of 100% of the subsistence minimum, and for children the amount is 130% of the subsistence minimum.
- For persons of preretirement age (two years before the onset of the right to retirement), the law provides for the opportunity to receive unemployment benefits for 720 calendar days.

Also, under the Law on Compulsory State Pension Insurance, the retirement age will be increased to 60 years for women. Those who will reach the age of 59 years and six months before April will be able to receive payment six months earlier.

Key Updates

United Kingdom: Note



Automatic enrolment thresholds for 2021/22

Following [review](#), the Secretary of State has [proposed](#) that for 2021/22 the qualifying earnings band will be between £6,240 and £50,270 (continuing to be aligned with National Insurance contribution thresholds), and that the earnings trigger will be unchanged at £10,000. The draft Automatic Enrolment (Earnings Trigger and Qualifying Earnings Band) Order 2021 sets out the thresholds for different lengths of pay reference period. Previous years' figures are set out in Automatic enrolment employer duties: assessing who needs to be automatically enrolled.

United Kingdom: Note



Benefit and pension rates 2021 to 2022

The Department for Work and Pensions has [published](#) its increases to several statutory benefit payments along with pension rates which are expected to apply from April 2021. Statutory sick pay will be £96.35 per week; and statutory parental bereavement, maternity, paternity, adoption, and shared parental pay together with maternity allowance will all be £151.97 per week.

United Kingdom: Respond



IR35 off-payroll requirements

From April 6, 2021, organisations in the private sector that engage “off-payroll” workers will become responsible for determining their employment status and paying Income Tax and NICs for those who are deemed to be [employees](#). The rules apply to anyone who provides services to another person or organisation through an intermediary (i.e., a personal service company). Highlights:

- The “end user client” will be responsible for determining if the work falls under IR35 and notifying the person making the payment to the worker.
- The “end user client” must inform and explain to the worker the reasons why they believe IR35 applies. Also, they must have an appeal procedure allowing the worker and/or agency to challenge their decision.
- The person (or closest person based in the UK) who pays the PSC will be responsible for withholding any PAYE/NIC on the payments and accounting for these to HMRC under the usual PAYE real time information arrangements.

Key Updates

United Kingdom: Note



Climate change risks guidance and further consultation

The DWP has published (following consultation last year) nonstatutory [guidance](#) from the Pensions Climate Risk Industry Group (PCRIG), to help occupational pension scheme trustees comply with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) on assessing, managing, and reporting climate-related risks and opportunities.

The Pension Schemes Bill, once it is given Royal Assent, will provide for regulations to require compliance with the TCFD's recommendations, and the DWP has therefore launched a [consultation](#) (running until March 10) on draft regulations and statutory guidance. This follows last year's consultation on policy proposals, including on how the new requirements will be phased in.

United Kingdom: Respond



Gender pay gap reporting requirements

The government has published a new [guidance](#) for employers on gender pay gap reporting. It covers pay gap reporting requirements, what employers must report, the data that is required, how to make calculations, adding a supporting narrative, and how to publish the reports. According to the guidance, the gender pay gap is "the difference between the average (mean or median) earnings of men and women across a workforce". While the 2019/2020 reporting period was suspended due to the pandemic, the obligations for 2020/2021 reporting period are required. Qualifying employers must report this period's gender pay gap (data based on the snapshot date of April 5, 2020) by April 4, 2021.

United Kingdom: Note



Guidance on coronavirus job retention scheme (CJRS)

The government has issued an updated [guidance](#) regarding the operation of the coronavirus job retention scheme (CJRS) which has been extended to April 30, 2021. It covers eligibility requirements and how much an employer can claim to cover wages for employees on temporary leave due to the pandemic. Claims for furlough days in January 2021 must be made by February 15, 2021.

Key Updates

United Kingdom: Note



Applicable rates and thresholds for taxes and insurance contributions

On February 2, 2021, the HM Revenue and Customs issued [guidance](#) regarding the applicable rates and thresholds for employers to withhold taxes and national insurance contributions from their employees for the period from April 6, 2021, to April 5, 2022. The guidance includes rates and tables for national insurance; national minimum wages; statutory parenting pay; statutory sick pay; and employee vehicle mileage allowance payments.

United Kingdom: Note



Pension Schemes Act 2021

The Pension Schemes Bill [received](#) Royal Assent on 11 February, to become the [Pension Schemes Act](#) 2021. Although the main provisions will require regulations to bring them into effect, and to add in some of the details, the Act sets out changes in a wide range of areas.

United States of America: Note



COVID-19 Public Health Emergency Declaration renewed

On January 7, 2021, Secretary of Health and Human Services (HHS) Alex Azar again renewed the public health emergency (PHE) declaration. The renewal extends the declaration for another 90 days, until April 21, 2021, although the Secretary has the right to terminate the declaration prior to that expiration date.

The Aon bulletin on the renewal of the PHE is available [here](#).

Key Updates

United States of America: Note



Significant Retirement and Health & Welfare Due Dates

Aon is pleased to present its [2021 Compliance Calendar](#) to help plan sponsors identify significant compensation and benefit due dates for retirement and health and welfare plans. This Compliance Calendar includes relevant dates involving plan disclosures, contribution and distribution requirements, and various plan-related regulatory filings.

This Compliance Calendar assumes a plan administered on a calendar year basis by an employer with a calendar fiscal year. In general, the information for pension plans applies to single employer plans; other plans, such as multiemployer plans (e.g., Taft-Hartley plans) or government plans, may be subject to different requirements, and are not included. Additionally, certain compliance dates related to group health plan coverage or retiree prescription drug coverage have been included where applicable.

The Compliance Calendar is intended to alert the reader to some of the more significant dates for 2021 and is not intended to identify all compliance obligations or due dates.

United States of America: Note



Pooled Employer Plans (PEP) and regulatory updates

The Retirement Legal Consulting & Compliance practice is pleased to present its [Quarterly Update](#) of recent legal developments for the first quarter of 2021. In this issue you will find the following articles:

- Pooled Employer Plans Are Here!
- New IRS Guidance on Missing Participants with a Snapshot Reminder
- What's Safe for SECURE Act Safe Harbor Changes
- Final DOL Regulations on ESG Investment Issues
- Proxy Voting and Shareholder Rights —Final Fiduciary Rules
- Avoid Pitfalls —Ensure Regulatory Compliance
- Case Highlights Challenges in Recovery of Overpayments
- Final Plan Loan Rollover Regulations Provide Expected Relief
- Tax-Free Employer Payment of Student Loans Extended Until 2026
- Remote Notarization and Electronic Submissions Becoming a New Normal
- Quarterly Roundup of Other New Developments

Key Updates

United States of America: Respond



COVID-19 Workplace Guidance

On January 29, 2021, the DOL announced that its Occupational Safety and Health Administration ([OSHA](#)) has issued stronger worker safety guidance to help employers and workers implement a COVID -19 prevention program and better identify risks which could lead to exposure and contraction. President Biden recently directed OSHA to release clear guidance for employers to help keep workers safe from COVID-19 exposure.

[“Protecting Workers: Guidance on Mitigating and Preventing the Spread of COVID-19 in the Workplace”](#) provides updated guidance and recommendations, and outlines existing safety and health standards. OSHA is providing the recommendations to assist employers in providing a safe and healthful workplace. The guidance recommends several essential elements in a prevention program:

- Conduct a hazard assessment.
- Identify control measures to limit the spread of the virus.
- Adopt policies for employee absences that don’t punish workers as a way to encourage potentially infected workers to remain home.
- Ensure that COVID-19 policies and procedures are communicated to both English and non-English speaking workers.
- Implement protections from retaliation for workers who raise COVID-19-related concerns.

United States of America: Note



Administration Regulatory Freeze, Ices Wellness Regs and Individual Coverage Health Reimbursement Arrangements (IC-HRA) Rules

As is common when there is a change in administrations, the Biden Administration imposed a regulatory freeze on all regulations and guidance recently released by its predecessor. This regulatory freeze will affect proposed and final regulations, such as the proposed wellness regulations announced by the Equal Employment Opportunity Commission and the final regulations addressing Individual Coverage Health Reimbursement Arrangements ([IC-HRAs](#)) and the employer mandate.

Key Updates

United States of America: Note



Updated Frequently Asked Questions (FAQs) on Paid Sick and Family Leave Credits Under Families First Coronavirus Response Act (FFCRA)

On January 28, 2021, the Internal Revenue Service (IRS) [posted](#) updated Frequently Asked Questions (FAQs) about recent legislation that extended and amended tax relief to certain small- and mid-sized employers under the Families First Coronavirus Response Act (FFCRA). The FAQs are available at “COVID-19-Related Tax Credits for Required Paid Leave Provided by Small and Midsize Businesses FAQs.”

The updates to the [FAQs](#) cover how the COVID-related Tax Relief Act of 2020, enacted December 27, 2020, extends the availability of the tax credits created by the FFCRA to eligible employers for paid sick and family leave provided through March 31, 2021, as well as other amendments to the credits. The paid sick and family leave credits, which previously were available only until the end of 2020, have been extended for periods of leave taken through March 31, 2021. (To find the updated FAQs, click on each of the topic links listed on the webpage. Each link directs the user to a subset of the FAQs. The latest FAQs are marked as “Updated January 28, 2021.”)

United States of America: Note



Employer-Provided Incentives for COVID-19 Vaccinations

An employer mandate that employees receive a COVID-19 vaccine as a condition of returning to the worksite represents a potentially difficult undertaking. As a result, employers are exploring the idea of incentivizing employees to get vaccinated for COVID-19.

The [Aon bulletin](#) contains high-level answers to some of the most frequently asked questions (FAQs) about vaccine incentive programs.

Key Updates

United States of America: Note



Employer's Tax Guide to Fringe Benefits for 2021

On February 5, 2021, the Internal Revenue Service (IRS) released Publication [15b-Employer's Tax Guide to Fringe Benefits for Use in 2021](#). This publication supplements Publication 15, Employer's Tax Guide, and Publication 15-A, Employer's Supplemental Tax Guide. The guide contains information for employers on the employment tax treatment of fringe benefits. New items include:

- Cents-per-mile rule. The business mileage rate for 2021 is 56 cents per mile.
- Qualified parking exclusion and commuter transportation benefit. For 2021, the monthly exclusion for qualified parking is \$270 and the monthly exclusion for commuter highway vehicle transportation and transit passes is \$270. These amounts are unchanged from 2020.
- Contribution limit on a health flexible spending arrangement (FSA). For plan years beginning in 2021, a cafeteria plan may not allow an employee to request salary reduction contributions for a health FSA in excess of \$2,750. This amount is unchanged from 2020.
- New Form 1099-NEC. There is a new Form 1099-NEC to report nonemployee compensation paid in 2020.

Please refer to the guide for an overview, exclusion and valuation rules, as well as other provisions.

Vietnam: Note



Labor Code 2019 implementation guidance

Decree No. [145/2020/ND-CP](#), issued by the government on December 14, 2020, gives guidance on the implementation of the Labor Code 2019 on working conditions and labor relations. It covers working time and rest time; labor discipline and material responsibility; contents, termination, and invalidity of labor contracts; employers' responsibilities in managing employees; labor outsourcing; labor disputes settlement; and payment and calculation of salaries. The Decree went into effect on February 1, 2021.

Vietnam: Respond




Annual leave for 2021


The Labor [Code](#) and Decree No. [145/2020/ND-CP](#) includes measures for annual leave as of 2021. It contains requirements for eligibility and the method for calculating annual leave (including special cases). The laws also address how travel cost, pay, and annual holiday pay will be regulated.

- An employee who works for an employer for 12 months or more will be entitled to fully-paid annual leave as prescribed in the labor contract.
- An employee who has not met the requirement of 12 months (in full for a single employer) will be entitled to the number of days of annual leave in proportion to the number of their working months.
- When calculating the number of days for annual leave, an employee's working time length will be divided into 12 periods to qualify for certain days of annual leave under Decree No. 145/2020.

Other Notable Updates

Area	Country	Date	Name
	Argentina	2/18	Increase in prepaid medicine cost
	Azerbaijan	2/25	Mandatory Health Insurance (MHI) package expanded
	Brazil	2/4	Electronic administrative process standardized
	Canada	2/4	Health and benefits/Retirement and Investment
	Czech Republic	2/4	COVID-19 vaccine to be paid by health insurance
	European Union	2/18	Transparency and authorisation mechanism for exports of COVID-19 vaccines
	India	2/25	Guidelines on Standard Vector Borne Disease Health Policy
	United Kingdom	2/25	National Health Service (NHS) guidance for digital and data-driven health care

	India	2/11	Regulations on the retention of records and information
	India	2/18	Foreign Direct Investment (FDI) proposal
	Spain	2/4	New valuation rule for temporary or life annuities

	Estonia	2/11	Changes to second-pillar pension rules
	Ireland	2/11	Finance Act 2020
	Thailand	2/25	Decrease in contribution rates

Other Notable Updates

Area	Country	Date	Name
	European Union	2/4	COVID-19 vaccine strategy
	Germany	2/11	Remote work
	Greece	2/25	Tax deductions for employer-provided green transport
	Hungary	2/11	Tax exemption for younger employees
	Hungary	2/18	Increase in wages
	Indonesia	2/25	Tax measures extended
	Portugal	2/11	Remote work measures
	Romania	2/18	Requirement for social security contributions on foreign income
	Russia	2/4	Remote work
	Spain	2/11	Furloughs scheme for force majeure extended
	Sweden	2/11	Reduction in taxes for pensioner
	Taiwan	2/11	Tax deductions
	United States of America	2/11	2021 Covered Compensation Tables



Additional information plus other updates can be found in Greater Insight which is updated and emailed on a weekly basis. [Click here to access Greater Insight](#)

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