

Key Issues For International Assignees

Expats are increasingly turning temporary overseas work into a permanent move. Availability of jobs in the UK and the cost of living certainly plays a role, but as our research shows, lifestyle factors can also be decisive in where people chose to live.

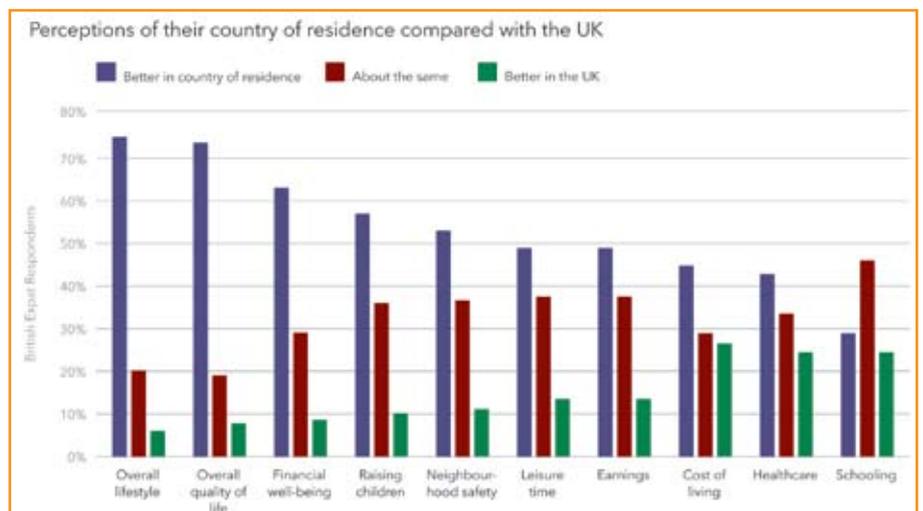
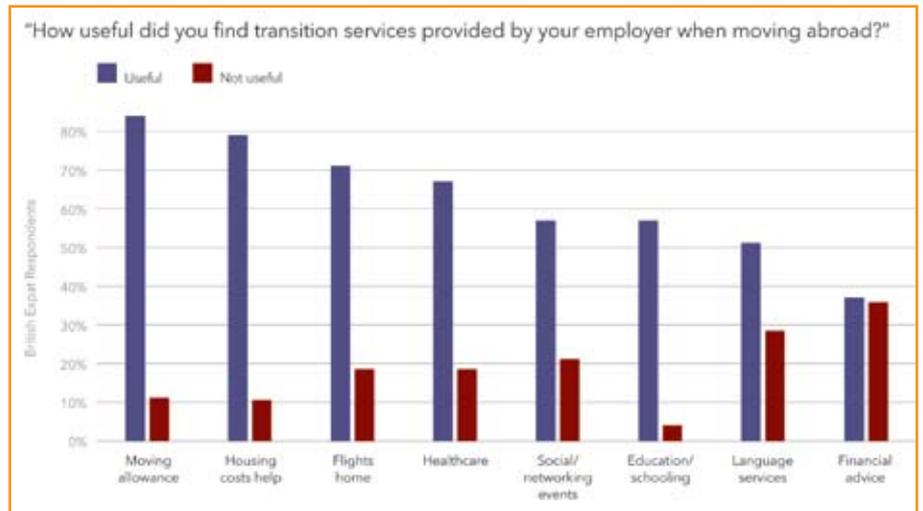
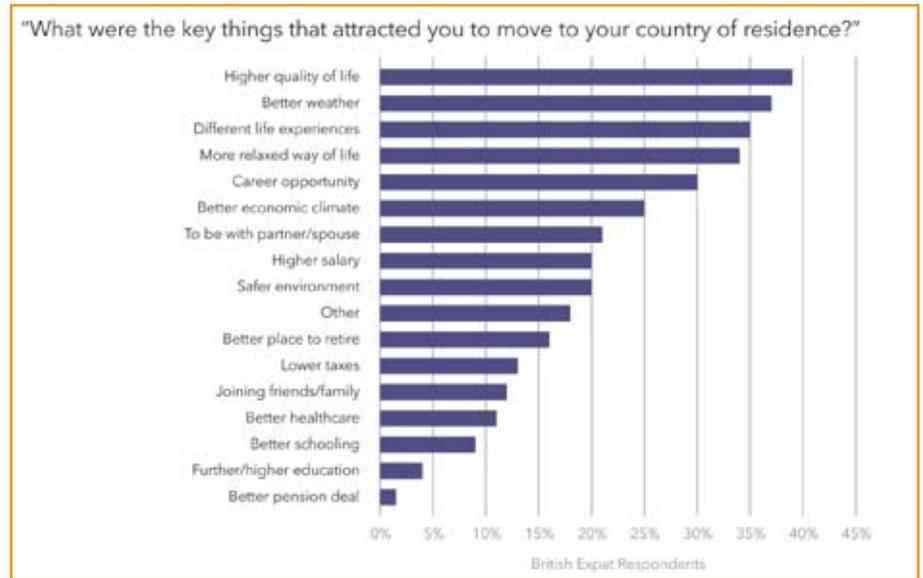
Lloyds Bank International has been conducting surveys of wealthy Britons, and British expatriates for a number of years and for the first time in this series of international wealth reports, these groups have been brought together, allowing comparisons to be made. A number of interesting findings come to light.

British expats enjoy their lifestyle abroad so much that they often don't return, although with continuing uncertainties in the Eurozone and further afield, the world remains a challenging place. For individuals, the basics of good investing and good financial advice have never been more relevant. For employers, providing transition services when employees move overseas is generally well-received. And for both 'emerging' and developed country governments, the survey confirms that focusing on infrastructure, good public services and competitive tax and regulatory regimes will help to attract the world's wealthy.

Wealthy Britons tend to disagree that the state of the economy in Britain in the last two years has made the prospect of moving abroad more attractive. Less than three in ten agree with this statement, with 46% disagreeing.

British expats were most attracted to life overseas by the prospects of a higher quality of life (39%), better weather (38%), an opportunity to gain different life experiences (35%) and a more relaxed way of life (35%). Most British expats plan to remain abroad indefinitely (79%), with only 8% planning on returning to the UK within the next five years. In the past year, 14% have cancelled plans to return to the UK, with over a third citing money (37%) and family (36%) as reasons for cancelling. Expats do, however, cite a number of factors that would influence a return to the UK. Missing family and friends (28%) and missing the UK lifestyle (19%) are the most significant.

Some expats received a number of transition services from an employer when moving abroad, and generally found them useful:



- Just over half (55%) were given a moving allowance, and of these, 84% found it useful;
- Half (51%) received help with housing costs, and of these, 79% found it useful;
- Nearly half (46%) received health care support, and 66% of these benefitted;
- Just over two fifths (43%) were given flights home, and 71% of these found it useful;

- Social / networking events were laid on for 35%, and of these, 57% found them beneficial;
- Just under a third (31%) were given financial advice, of which 39% found it useful and 36% didn't find it helpful;
- Three in ten (30%) were helped with education, and 57% of these found it useful.
- Language services were provided to 29%, of which 52% found them beneficial.

Opinions are split on whether more transition services would have been helpful, with 35% agreeing that they would have benefitted from more services and 38% disagreeing.

British expats tend to trust their bank (50%), an independent financial adviser (31%) and family (31%) to give them good financial advice. Despite this, however, more than four fifths (81%) didn't talk to a financial adviser when they moved overseas, and more than three fifths (63%) did little or no research into the best banking arrangements in their new country. Perhaps unsurprisingly, a significant minority of expats feel that they would have benefitted from more financial

advice regarding their investments (30%), tax issues (32%) and pension arrangements (37%) when they first moved overseas.

In today's difficult employment market there is a trend for people to relocate to different countries for work. The financial services and manufacturing industries, both of which have been impacted by a challenging economic climate, stand out in terms of the number of people moving abroad for work. However, employers seem to be aware of the challenges and it's encouraging to see the extent to which they are prepared to help facilitate the move. Significantly, 55 per cent of our respondents were offered a moving allowance, with a further 50 per cent offered help with housing costs and 43 per cent flights home.

While the global employment market remains in a state of flux it's essential that when people are moving specifically for a work assignment, they are offered the necessary levels of advice and support to ensure a smooth transition. For example, providing guidance around finances before people emigrate will ensure they have flexibility and

access to their money internationally.

It is more important than ever that people are equipped with the right tools and information to maximise the benefits of a higher salary and greater financial stability which come with working overseas and, as more and more people look at career opportunities abroad, we need to ensure that more is being done to close the gap.



Richard Musty, International Director, Lloyds Bank International

Lloyds Bank Global Mobility Banking provides financial guidance and services to globally mobile employees at <http://international.lloydsbank.com/employee-banking/>

We speak your languages. All of them.

At the International Schools of London we take standard international education a step further with mother tongue language and literacy embedded in the curriculum from early childhood. We do this for a simple reason: Research shows this is the most effective way to teach languages and that it has positive benefits on overall academic performance.

Modern Foreign languages, mother tongue classes, or English as an additional language. **At ISL, we speak your language.**

ISL London
139 Gunnersbury Avenue
London W3 8LG
United Kingdom
+44 [0]208 992 5823
www.islondon.com

ISL Surrey
Old Woking Road
Woking GU22 8HY
United Kingdom
+44 [0]1483 750 409
www.islsurrey.com

ISL Qatar
PO Box 18511
North Duhail, Doha
State of Qatar
+974 4499 5190
www.islqatar.com

