

The two most important things you can give to your employees are compensation and benefits. Providing a high level of compensation and giving more than just the statutory benefits will help you attract top talent and encourage employees to stay in their positions longer. Plus, meeting Bosnia and Herzegovina's compensation laws and benefits requirements will help you stay compliant and avoid fines and delays.

Globalization Partners makes it easier to expand and provide compensation and benefits through Bosnia and Herzegovina benefits and compensation outsourcing. We'll use our subsidiaries to help you start working quickly, and we'll hire employees who work on your behalf. You won't have to worry about meeting the country's compensation laws, sourcing benefits, or managing the risk that comes with compliance regulations — our team will handle everything.

Bosnia and Herzegovina Compensation Laws

Bosnia and Herzegovina last changed its minimum wage to 520 convertible marks per month in 2020. Your employees need to be paid at least that amount per Bosnia and Herzegovina compensation laws. Employees typically work 40 hours a week at eight hours a day in the country. That said, they can work up to 10 hours a week of overtime in RS and eight hours a week in FBiH in the case of an increased work volume, earthquake, fire, flood, or similar situation. Overtime rates are usually determined by a collective bargaining agreement (CBA) for each industry.

Guaranteed Benefits in Bosnia and Herzegovina

It's a good idea to start your Bosnia benefit management plan with guaranteed benefits required by law. Some of these benefits can vary by location, so you should make sure you're following either FBiH or RS regulations depending on where you are. Bosnia and Herzegovina celebrates four national holidays, and employees should take those days off. Regions celebrate their own additional holidays as well. Employees in FBiH get no more than 30 days of paid annual leave, while employees in RS get 20 days.

Maternity and paternity leave are two other important benefits that vary by region. Female employees in FBiH must take 42 days of leave, while employees in RS must take at least 60. Employees in RS are entitled to another six months of leave if the employee has twins or for every child after her third. There is no statutory paternity leave policy in either region.

Bosnia and Herzegovina Benefits Management

When you're ready to disperse your Bosnia and Herzegovina benefits management plan, you should consider adding supplemental benefits that employees may expect. For example, you can provide performance-based bonuses, additional health care, a life insurance policy, and more. It's a great idea to ask employees what they're looking for and provide the benefits that would mean the most.

Restrictions for Benefits and Compensation

Companies cannot provide compensation and benefits unless they establish a subsidiary in either FBiH or RS. Fortunately, you won't face the same restriction when you work with Globalization Partners. We provide Bosnia and Herzegovina benefits and compensation outsourcing that will allow you to work without your own subsidiary, saving you time and stress.

Choose Globalization Partners Today

If you're ready to expand without the hassle of establishing your own subsidiary, choose Bosnia and Herzegovina compensation and benefits outsourcing. Contact Globalization Partners today to learn more.