

When you're ready to seal the deal with a talented new employee, you need something that will make them choose your company over the competition. Often, the answer is compensation and benefits. Providing the right level of compensation and benefits will help you attract and retain top employees while also helping you stay compliant.

Globalization Partners makes it easier and faster to expand to countries such as Equatorial Guinea. We have subsidiaries around the world that we can use to hire employees, run payroll, and provide benefits and compensation for your company. When you opt for Equatorial Guinea benefits and compensation outsourcing, you'll only have to focus on building your company.

Equatorial Guinea Compensation Laws

You must meet Equatorial Guinea's compensation laws, including the minimum wage of 129,035 CFA francs a month. After working for your company for a year, your employees should receive bonuses, including a National Independence Day bonus, 15 days of their salary paid before October 12 of each year, and a Christmas bonus before December 24 of each year.

Guaranteed Benefits for Your Equatorial Guinea Benefits Management Plan

When you're creating your Equatorial Guinea benefits management plan, start by adding the statutory benefits required by law. The country celebrates 10 national holidays, and you should give employees all those days off with pay. Article 54 of the Labor Law says employees must receive a full month of vacation for each full year they've worked for your company.

Paid maternity leave is a guaranteed benefit for female employees. Women can take six weeks of leave before giving birth and up to six weeks after the birth. If there are medical complications, a competent health authority must say that returning to work is appropriate before the employee can do so.

Dispersing Benefits to Your Employees

Once you finish creating your Equatorial Guinea benefits management plan, you need to disperse it to employees. Doing so includes giving out guaranteed benefits as well as additional benefits that employees may expect. Some supplemental options include performance-based bonuses, private health insurance options, and more. If you would rather not source your own benefits plan to provide to employees, you can choose to provide a stipend for them to find their own plan.

Restrictions for Benefits and Compensation

Your company cannot start working, hire employees, or give out compensation and benefits until you have a registered entity in the country. Unfortunately, establishing one can take weeks or months to complete, causing you to lose valuable time to build new business relationships, find the right employees, and start succeeding in the region. Instead, you can work with Globalization Partners to get started in Equatorial Guinea from day one.

We offer Equatorial Guinea compensation and benefits outsourcing to make it easier for you to expand. After we hire employees through our Equatorial Guinea PEO, we'll add them to our existing payroll and benefits plan. You won't have to worry about compliance as a result, and your employees will get the pay and benefits they deserve.

Choose Equatorial Guinea Benefits Outsourcing With Us

When you're considering how to expand, choose the team at Globalization Partners for help. Contact us today to learn more.