

Potential job candidates need a reason to go from being potential candidates to official employees. Often, those reasons are compensation and benefits. If your company can provide an exceptional level of compensation and benefits, you'll stand out from the competition and encourage greater retention rates among employees.

However, many companies don't know Malta's compensation laws or statutory benefit requirements. That's why Globalization Partners offers Malta benefits and compensation outsourcing as part of our solution. We'll use our Malta PEO to give your employees the compensation and benefits they deserve while shouldering all compliance.

Malta Compensation Laws

Malta recently raised its minimum wage by 14.5 Euros a month in 2019. Now, employees must make 9,144 Euros a year or 762 Euros a month. Employers must pay employees with cash or a check they can cash at a Maltese bank. Employees and employers typically agree on the period for salary payments, whether it's weekly, bi-weekly, or monthly.

Benefits That You Must Provide

Once you start setting up your Malta benefits management plan, you need to make sure you have all the statutory benefits listed first. All employees working 40 hours a week need to get 192 hours of paid annual leave — about four weeks and four working days of paid time off. Malta also provides sick leave according to the relevant Wage Regulation Order for specific sectors. Typically, employees get two working weeks of sick leave each year, as long as the employer receives a medical certificate.

One unique aspect of Malta's benefits laws is that both male and female workers can get unpaid parental leave for four months for a birth, adoption, foster child, or legal custody of a child until the child turns eight. However, all employees need to work for your company for at least a year for eligibility.

Dispersing a Malta Benefits Management Plan

In addition to benefits required by law, you should provide market norm benefits that employees may expect. For example, try giving out performance-based bonuses, a private health insurance plan, or some sort of retirement benefits. Look at what other employers in your industry provide, and even ask employees what benefits they would appreciate the most.

Restrictions for Compensation and Benefits

Companies cannot expand to Malta and begin working immediately. They need a registered subsidiary in the country to hire employees and give them compensation and benefits. However, your business will have to spend months trying to set up a subsidiary, which can delay your chance to work in the country.

Globalization Partners is a global PEO with subsidiaries in countries around the world. When you partner with us, you can use our Malta subsidiary for your expansion instead of having to set up your own. Choosing Malta benefits and compensation outsourcing with us means you won't have to worry about Malta's compensation laws or create your own Malta benefits management plan.

Work With Globalization Partners Today

Add your employees to our payroll and benefits plan today for a fast expansion. [Contact us today](#) to learn more about Malta compensation and benefits outsourcing.