

Expanding to the Slovak Republic means you must hire employees, and hiring employees means providing compensation and benefits. Giving out the right level of compensation and benefits will help you stay compliant and attract top talent to your positions. Therefore, it's important to learn the Slovak Republic's compensation laws and statutory benefit requirements.

Globalization Partners eliminates the need to learn these laws and requirements through Slovak Republic benefits and compensation outsourcing. We'll add your employees to our existing payroll to make sure they get the pay they deserve. We can also use our compliant benefits plan to give them what they need and more. You can trust us to free up your time and help you stay compliant.

## **Slovak Republic Compensation Laws**

The Slovak Republic recently raised its minimum wage in 2019 to 520 EUR a month. However, many employees make above 900 EUR a month and possibly more depending on the health of the company. Slovak Republic compensation laws consider both salary and benefits as part of employment income.

Keep in mind that employees can work overtime of up to 400 hours a year. Any additional working hours should be paid using an allowance, which is stipulated in the Labor Code and your specific employment contract.

## **Guaranteed Benefits That You Must Provide**

As you create a Slovak Republic benefits management plan, you should add statutory benefits first, including time off for the Slovak Republic's 14 national holidays as well as four weeks of annual paid vacation. Employees usually take one week of vacation in the winter and three in the summer.

Maternity and paternity leave are other statutory benefits. A female employee should receive 34 weeks of paid leave — 37 weeks if she's single. Fathers can take paternity leave from the

birth of the child until the end of the mother's leave, and parents can take parental leave until the child turns three.

## **How to Disperse Your Slovak Republic Benefits Management Plan**

Instead of simply dispersing required benefits, we also recommend including supplemental benefits in your Slovak Republic benefits management plan. Employees may expect these benefits even though they're not required by law, and providing them can show your team members that you care about their growth with your company.

Common supplemental benefits follow:

- Company car
- Meal allowance
- Transportation allowance
- Education allowance
- Mobile phone
- Flextime

## **The Biggest Restriction for Benefits and Compensation**

Companies choosing to expand on their own cannot give employees benefits or provide compensation until they have a subsidiary in the country. If you work with Globalization Partners, however, you can use our existing Slovak Republic PEO to start working immediately. We'll make sure your company follows the Slovak Republic's compensation laws while managing the risk so that you can manage your company exclusively.

## **Work With Globalization Partners for a Fast and Easy Expansion**

You don't need to wait months until you establish a subsidiary to begin working in the Slovak Republic. Contact us today to learn more about Slovak Republic benefits and compensation outsourcing.