

Nordben

Nordben provides flexible life and disability insurance solutions for multinational companies in respect of their globally mobile employees, expatriates, third country nationals and their accompanying spouses. In determining the suitability of a Nordben product it may be helpful to understand the definitions which Nordben applies to certain categories of employee, because definitions will inevitably vary from company to company.

Globally Mobile Employees

Employees who are employed on a globally mobile basis, and expected to move from country to country.

Expatriates

Employees who are resident outside their country of citizenship (Home Country). They are typically employees on a traditional assignment of one to five years with the expectation of returning to their home country. Assignments can be for longer, although expatriates are not normally expected to move from country to country during an assignment. An example might be a German employee working for the Chinese subsidiary of a German multinational.

Third Country Nationals (TCN)

Employees who are not citizens of their home or host countries - for example, a Swedish national employed by a Belgian multinational company and working for that company in Spain.

Local Nationals

Employees resident inside their country of citizenship (Home Country), and usually indigenous personnel.

Localised Employees

Employees moving to a host country, and being subject to the host country's employment terms and conditions, including compensation and benefits, as opposed to their being subject to the terms and conditions that might otherwise apply as an expatriate.

Accompanying Spouses

The spouse or partner of an expatriate, TCN or globally mobile employee as defined above.

Home Country

An employee's home country is the country which the employee has been transferred from – usually their country of citizenship.

Host Country

An employee's host country is the country to which an expatriate or TCN is transferred.

Nordben Business Market

Nordben aims to be market competitive (in terms of pricing and underwriting conditions) on the lives of globally mobile employees, expatriates and third country nationals (TCN's), who are in executive / managerial occupations and are working for an internationally recognised multinational company.

Nordben can consider risks outside of these parameters.

Cover for Local Nationals should normally be sourced at a local Home Country level, however Nordben can assist in some instances subject to local rules – see the separate Nordben Guidance Note "Insuring Local Nationals". Note that when insuring local nationals Nordben can usually only provide Life and Total Permanent Disability (TPD) cover, and only on the proviso that the lives to be insured work for an internationally recognised multinational company.

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