

The World Bank Group Advantage



My Benefits—Country Office Staff

This is not a legal document, and receipt of this brochure does not guarantee your entitlement to the benefit. Further, the content should not be construed as tax advice on your benefits. We recommend that you seek professional advice on the taxation of your benefits in your country of residence.

This brochure provides an overview of your key benefits if you hold a country office local regular, open-ended, or term appointment. All benefits are governed by the actual benefit plan documents and Staff Rules. While every effort has been made to ensure the information in this brochure is accurate, should a discrepancy arise between the information in this brochure and the official document that governs the benefit provision, the actual benefit plan documents will prevail.

Introduction

Our people are at the core of our success. It is because of our people that the World Bank Group (WBG) is regarded as the world's premier development organization. They are the source of the solutions for the most pressing and rapidly shifting global development challenges our clients face.

Your compensation and benefits package i.e. Total Rewards, collectively form a core component of the WBG's employment value proposition. We believe that this Total Rewards package provides a competitive proposition to attract, motivate, and retain staff with the critical skills, mindsets, and behaviors to help fulfill our mission of ending extreme poverty and boosting shared prosperity in a sustainable manner.

The WBG global benefit programs are available to you and your family members from your first day of employment, throughout your career, during and beyond your retirement. Our benefit programs are designed to support you and your family needs by providing you with basic core benefits as well as flexibility for you to optimize benefits that are most meaningful to you.

This comprehensive benefit summary provides you with a broad perspective on your Total Rewards, which extend beyond your net salary, and should help you understand essential elements of your work arrangement with the WBG.

Words appearing in ***bold and italic*** are defined in the Glossary section on the last page.



Medical Benefits Plan (MBP)

If you are a locally hired staff, you and your eligible family members are covered under the MBP. The coverage is mandatory and you must enroll within 60 days from your entry on duty date or after the occurrence of a recognized **life event**.

Provisions	Description
What is covered?	<ul style="list-style-type: none"> Medically necessary expenses for medical, hospital, and dental treatments resulting from sickness, accident, or maternity. Coverage is provided up to the reasonable and customary (R & C) amount for said expenses, based upon the designated MBP region of your duty country.
Who is eligible?	<ul style="list-style-type: none"> Yourself, your legal spouse, or domestic partner Your children until the end of the month in which they reach age 26, unless previously certified as disabled
Coinsurance	<ul style="list-style-type: none"> Preventive care is covered at 100%. Other expenses are covered at lesser amounts, so you are paying for some of the costs out of your pocket
Annual Out-Of-Pocket (or stop loss limit)	<ul style="list-style-type: none"> Individual—5% of the net annual salary for staff's grade mid-point Family—10% of the net annual salary for staff's grade mid-point Determined on January 1 of each calendar year; once you reach your stop loss the MBP will reimburse 100% of all covered medical expenses for that plan year
Coverage Options	<ul style="list-style-type: none"> A. Yourself; B. Yourself, plus one family member C. Yourself, plus up to 4 family members D. Yourself with 5 or more family members
Premium Cost-Sharing	<p>You pay 25% of the premium WBG pays 75% of the premium</p>

You can find details on covered expenses by clicking [here](#), or on current premiums by clicking [here](#).

Treatment Outside of Duty Station Without MBP Insurance Administrator Approval

	Emergency	Non-Emergency
A. While on Mission	<ul style="list-style-type: none"> Eligible medical/dental costs reimbursed based on R & C of country of care 	<ul style="list-style-type: none"> Eligible medical/dental costs reimbursed based on R & C of duty country
B. While on Personal Travel	<ul style="list-style-type: none"> Same as (A), except 100% travel costs to the nearest center of appropriate care, which is not the duty country, paid by the plan 	<ul style="list-style-type: none"> Same as (A)
C. While on Developmental or Short-Term Assignment	<ul style="list-style-type: none"> Same as (A) 	<ul style="list-style-type: none"> Same as (A), if assignment is less than 3 months. If assignment is 3+ months, R & C of assignment location will apply. If approved by manager, dependents will have the same coverage as staff, otherwise the R & C of duty country will apply
D. Care outside of your duty country when A, B, or C are not applicable to you	<ul style="list-style-type: none"> Same as (A) 	<ul style="list-style-type: none"> Must be within your MBP Region, covered medical costs are based on the R & C of the country of care You are responsible for all travel and incidental costs

Out of Country Care (Requires Insurance Administrator Approval)

- Out of country care may be authorized for “medically necessary covered services” under the MBP in cases where adequate medical care is not available in the duty country. The costs will be reimbursed at the R&C of the country of care. You are responsible for your share of the medical costs as per plan provisions.
- 100% of travel costs will be covered by MBP, regardless whether the country of care is within the region or not. Travel cost for an accompanying family member will also be 100% paid if the patient is a minor.

MBP Coverage for Dependents Studying Outside of Duty Country

- Eligible medical/dental costs reimbursed based on R & C of duty country for non-emergency care.
- If dependents do have supplemental coverage, then the MBP will be the secondary payor.

Surviving Family Members

In the unfortunate event of your death during active service, your spouse, registered domestic partner and/or children are eligible to continue subsidized coverage under the World Bank Group Retiree Medical Benefits Plan (RMBP), if they were enrolled in the MBP. Additional **dependent children** cannot be added to the survivor coverage unless your surviving spouse or partner is pregnant at the time of your death.

Continuation of MBP

Upon termination of your employment with WBG, you may elect, within 60 days of your date of termination, to continue your MBP coverage for yourself and/or your adult children age 26 or older for up to 3 years. However, you are responsible for the full premium.



Life Insurance

WBG provides life insurance coverage to help protect the financial security of your loved ones in the unfortunate event of your death from any cause.

Coverage	Description
Basic—automatically enrolled and fully paid by WBG	<ul style="list-style-type: none"> 1 times your net annual salary (paid by insurance policy) 2 times of your net annual salary (paid by Staff Retirement Plan)—your surviving spouse/domestic partner may elect to receive this benefit as an annuity
Optional Coverage—voluntary and fully paid by you; cost will vary based on age and amount covered	<ul style="list-style-type: none"> Up to 5 times your net annual salary, if enrolled, within 60 days from your entry on duty date or a life event without evidence of insurability. Outside of this 60-day window period, you will have to provide evidence of insurability to the insurer.
Optional Dependent Coverage—spouse/domestic partner and children age 4+; voluntary and fully paid by you	<ul style="list-style-type: none"> 25% of your net annual salary for your spouse/domestic partner 5% of your net annual salary for each dependent child
Portability	<ul style="list-style-type: none"> Life insurance coverage ends when you leave WBG, unless you elect within 31 days the portability of your coverage Cost will be different from the active coverage, and you would benefit from the insurer’s group portability rate

Note that you may cancel or reduce the optional coverage at any time, but if you wish to increase your coverage later you need to provide evidence of insurability, unless you have a life event, in which case you may only increase the coverage by ONE times your net annual salary.

You can find details on optional life insurance premiums by clicking [here](#).

Lump Sum Death Benefit

In addition to the life insurance coverage, WBG provides a nominal lump sum death benefit as per Staff Rule 6.08 to help defray some of the immediate funeral expenses while waiting for the life insurance benefit to be processed.

Lump sum death benefit = 3% of midpoint GG salary scale in the staff member's duty country.

The benefit will be paid to your surviving spouse or domestic partner, or a close relative, or the person arranging for the funeral and burial. Any taxes levied by local tax authorities on such payment will not be reimbursed by WBG.



Accidental Death & Dismemberment (AD&D)

The AD&D coverage provides financial security to you and your loved ones in the unfortunate event of a death due to an accident. You and your family are protected 24/7. The benefit is paid only following an accident.

Coverage	Description
Basic—automatically enrolled and fully paid by WBG	<ul style="list-style-type: none">• Yourself—300% times your net annual salary• Your spouse/domestic partner – 150% times of your net annual salary• Each child—75% times your net annual salary
Optional Coverage—voluntary and fully funded by you; cost will vary based on age and amount covered	<ul style="list-style-type: none">• Can be purchased any time without evidence of insurability• Individual Option—double your basic coverage• Family Option—double ALL basic coverage

AD&D optional coverage can be reduced or canceled at any time.

You can find details on optional AD&D premiums by clicking [here](#).

Disability Program

WBG's disability program provides you and your family with income protection in the event you are unable to work due to an illness or injury, whether work-related or not. WBG pays 100% of the cost of the program. The disability program comprises of short-term disability and long-term disability.

If you have been on sick leave for more than 20 consecutive working days and you qualify for short-term disability benefits, your disability pay is equal to 70% of net salary. Short-term disability benefits are paid up to 24 months.

Following short-term disability, if you qualify for long-term disability benefits, your employment at the WBG will be terminated and you will receive your disability pay at 70% of your net salary until your mandatory retirement age or until you cease to be disabled. While you are on long-term disability, the WBG will contribute on your behalf to the Staff Retirement Plan (SRP) and pay for the full cost of your participation in the RMBP and retiree group life insurance. Once your long-term disability ceases or you reach your mandatory retirement age and you start receiving your pension under the SRP, your eligibility to the RMBP and retiree group life insurance will be determined at such time like any other retiree and you will be assessed your share of the premium.

For more information, contact disability@worldbank.org

Workers' Compensation

The workers' compensation program provides you with compensation and other benefits in the event of work-related illness, injury, or death. Benefits provided are medical treatment, vocational rehabilitation, **dismemberment and permanent loss of use**, or death benefit if the injury resulted in your death.

Claims must be submitted to the WBG's Claims Administrator in a timely manner after the illness is diagnosed or the injury or death occurs.

To find out how to file a claim, click [here](#).



Leave Benefits

WBG provides a comprehensive leave policy to support you and your family. You are provided with annual leave to recharge and spend time with your family, sick days when needed, **short-term family leave** to care for your loved ones, parental leave, and bereavement/emergency leave in the event of death or serious illness of a family member. All leave must be requested through the Leave & Attendance Recording System (LARS) and approved by your manager or supervisor. Our leave year runs from March 1st to February 28th/29th. The table below provides an overview of our leave policy as defined in Staff Rule 6.06.

Type of Leave	Key Highlights
Annual Leave <ul style="list-style-type: none"> < 5 years of service: 26 days 5 <= service < 10 years: 28 days > = 10 years of service: 30 days 	<ul style="list-style-type: none"> Must take a minimum of 15 days per leave year (use it or lose it) Maximum carryover of 75 days—any excess will be transferred to your sick leave balance Maximum payout of 60 days of unused leave at termination
Sick/Short-Term Family Leave <ul style="list-style-type: none"> 15 days 	<ul style="list-style-type: none"> Medical certification required if you are sick more than 5 consecutive days 20+ sick days requires a disability claim Unused sick leave carried over to following years Up to 10 sick days may be used for unplanned family needs (Short-Term Family Leave)
Parental Leave <ul style="list-style-type: none"> Maternity/Primary Care Giver: 70 days Paternity/Non-Primary Caregiver: 10 days 	<ul style="list-style-type: none"> Leave must be completed within 12 months of childbirth or adoption Maternity leave must be taken continuously for the first 30 days After delivery/adoption, you can take up to 20 days of sick leave for multiple births or medical complications Bank/Bank couples can share/pool 80 days of parental leave
Emergency Leave <ul style="list-style-type: none"> 3 days, plus travel time in case of death of a spouse/domestic partner, child, parent, or parent-in-law Travel time only in case of serious illness of the immediate family members listed above or the death or serious illness of a sibling 	<ul style="list-style-type: none"> In the event of death of an immediate family member, WBG will cover the travel cost for one person (yourself, spouse/domestic partner or any person responsible for the funeral arrangement)—travel must occur within 30 days of death



Retirement Benefits

As part of its total rewards program, the WBG offers a variety of options to help you save for retirement:

- I. the Staff Retirement Plan (the “SRP”); and
- II. an optional Country Office Savings Plan (COSP)

Together, these plans give you the flexibility to plan for your retirement. You are automatically enrolled into the SRP.

I. Staff Retirement Plan (the “SRP”)

The SRP is a U.S. tax qualified plan, as defined by the U.S. Internal Revenue Code (IRC), which means that it benefits from favorable tax treatment under U.S. tax regulations. Participants deemed investment earnings are tax deferred until benefits are paid. All tax-qualified plans are subject to the compensation, contributions, and benefit limits as prescribed in the U.S. IRC.

The overview is in reference of the Net Plan only as the Gross Plan is now closed to new entrants.

If you are a Gross Plan participant, please click [here](#) for further details.

Eligibility to the Net Plan

You are eligible to participate in the Net Plan if you hold a regular, term, or open-ended appointment and you satisfy one of the following conditions:

- You never participated in the SRP prior to April 15, 1998; or
- You joined the WBG on or after April 15, 1998

If you are an Executive Director, Alternate Executive Director, Senior Advisor, or Advisor to an Executive Director, you may waive participation in the SRP within six months following your appointment.

The Net Plan has two core components, the Defined Benefit (DB) and Cash Balance (CB). The DB component is fully funded by WBG, whereas the CB component is both funded by you and WBG.

Defined Benefit (DB) Component

The DB component provides a defined annual benefit at your normal retirement age, stated in your salary currency, equal to:



Where highest average net salary (HANS) is your highest 3 consecutive years average of net salary.

Cash Balance (CB) Component

The CB component design is different from the DB component. The key difference is that your benefit will depend on the accumulated contributions made by you and the WBG plus deemed investment earnings.



You can select from a range of investment options on how you want to invest your contributions. This means that you bear the investment risks. The CB component is maintained in USD. If no election is made the investment option defaults to the Real 3%. You can change your investments by accessing HR Self-Service.

Form of Payment

Your DB component can be paid in one of the following two forms, depending on your eligibility:

1. A monthly pension if:
 - a. You have at least 10 years of service; or
 - b. have 5 years of service; AND your age plus years of service equal 60 (Rule of 60)
2. A lump sum as determined under Withdrawal Benefit, below, if you're not eligible to the monthly pension. If you are eligible for the monthly pension, you may elect to receive the DB component in a lump sum, in which case your spouse's consent is required.

Your CB Component can be paid as follows:

1. A lump sum—if you receive your DB component in a lump sum, your CB component will also be paid out as a lump sum, and no further benefits would be payable under the SRP; or

- If you are eligible to receive your DB component as a monthly pension, then you may elect to receive a portion or all your CB in an annuity. If you elect less than 100% of your CB to be paid as an annuity, any remaining balance will be paid as a lump sum.

If you elect to receive all or a portion of your CB Component payable as an annuity, the annual pension will be calculated as follows:

$$\text{CB amount to be converted} \div \text{Conversion Factor} = \text{Annual Annuity}$$

The “conversion factor” is basically the cost of buying \$1 of annual pension at a specific retirement age. So, the younger you are the more expensive it is, considering the longer life expectancy. The monthly pension will be payable in the same form and currency as the DB monthly pension.

Form of Pension at Retirement

The normal form of pension, at your normal retirement age, is an annuity payable for your life, with 50% of your pension payable to your surviving spouse for his/her lifetime. If you were a participant prior to December 31, 2015, your survivor pension will be adjusted to reflect your age at retirement. Your survivor pension is also adjusted accordingly if the age difference between you and your surviving spouse is more than 5 years.

You may also elect to have up to 100% of your pension continue to your surviving spouse, however your pension will be reduced accordingly to reflect the higher survivor pension.

Normal Retirement Age

Your normal retirement age is 62 if you joined the SRP prior to December 31, 2015, otherwise it is age 65. Your pension will be unreduced if you retire at your normal retirement age.

Early Retirement Age

If you are eligible for a monthly pension, you can retire as early as age 50, however your monthly pension will be reduced by 3% per year for each year of service by which your retirement age precedes your normal retirement age. This reduction will be applied for the lifetime of your pension.

Withdrawal Benefit (DB Component)

Upon termination of employment, for any reason other than death, if you are not eligible for a monthly pension your DB Component will be paid as a lump sum. If you are eligible for a monthly pension, you may elect to receive your DB Component as a lump sum, subject to your spouse’s consent, any time after your separation from the World Bank Group, prior to your normal retirement age.

Note that if you elect to receive your DB Component as a lump sum, your entire CB Component will be paid as a lump sum.

The lump sum withdrawal benefit is calculated as follows:



Survivor Benefits

It is important that you complete your beneficiary designation form and keep it up to date, even if you are married or have a domestic partner, to receive the survivor benefits payable under the SRP. This will ensure that the survivor benefits are paid to the intended beneficiaries, and avoid any dispute or claim on the benefit in the unfortunate event of your death.

1. Death in Service—In the event of your death during active service, your surviving spouse/domestic partner will be entitled to elect one of the following benefit:
 - a. Annual survivor pension equivalent to 30% of your highest 3-year average net salary at your date of death, subject to a minimum and maximum pension as provided in the SRP; or
 - b. A lump sum equal to:
 - i. 2 times your final net salary; plus
 - ii. 8% times your highest 3-year average net salary x years of Net Plan service; plus
 - iii. The accumulated value of your CB component; plus
 - iv. The **Termination Grant**, if applicable.
 - c. A combination of survivor pension and lump sum as described in (a) and (b) above

If you do not have a surviving spouse or domestic partner, your designated beneficiary will receive the pre-retirement death benefit as described in (b) above.

2. Death in Deferred Retirement—If you are a retired participant and you die prior to your pension effective date, your surviving spouse/domestic partner will be entitled to elect one of the following benefits:
 - a. An annual pension equal to 50% of your DB Component accrued pension at your date of death, adjusted to reflect any age difference between you and your surviving spouse/domestic partner at your normal retirement date; plus, the annuity that can be provided by your CB Component and any applicable Termination Grant as determined on the later of age 50 or the surviving spouse/domestic partner's age at the time of your death.
 - b. A lump sum equal to:
 - i. 8% times your highest 3-year average net salary (adjusted for COLA) x years of Net Plan service; plus
 - ii. The accumulated value of your CB component; plus
 - iii. The Termination Grant, if applicable.

If you do not have a surviving spouse or domestic partner, your designated beneficiary will receive the pre-retirement death benefit as described in (b) above, where b(i) would not be adjusted for cost-of-living adjustment (COLA).

3. Death in Retirement—In the event of your death in retirement, your designated beneficiaries will receive a survivor benefit, based on the death benefit option you have chosen at retirement.
 - a. If a lifetime survivor annuity is elected, the survivor annuity payable to the designated survivor (the annuitant) will depend on the form of pension you had selected at retirement. If the annuitant predeceases you then there will be no further survivor benefits payable from the SRP.
 - b. If a lump sum death benefit is elected, the lump sum payable to the designated beneficiaries will be a percentage, that is based on your age at retirement, of your pension at the time of death.

Children's benefits

Total benefit payable is 12% of the adjusted July 2014 mid-point GG salary scale divided equally among eligible children. In addition, orphaned children will receive an additional benefit equal to:

- 100% of pre-retirement death benefit divided equally among eligible children for an active participant; or
- The accrued pension of the DB Component divided equally among eligible children for a deferred participant; or
- 50% of the retiree's pension, divided equally among eligible children for a retired participant.

Children's benefits are payable until the child reaches age 22, or until the child recovers from disability, if applicable.

Currency Option

Annuity payments from the SRP are paid in the same currency as your final salary, however you can choose between two currency options:

- Revocable option—under this option, you can change your currency election only once every 12 months. Your monthly pension payment will fluctuate based on the **market spot exchange rate** on the first day of each month.
- Irrevocable option—this is a one-time option and you will not be able to change the currency election under any circumstances. Your monthly pension will be fixed in the currency of your choice using the spot exchange rate at the time you make an election. The survivor benefits will be paid in the same currency.

Any lump sum payments in respect of the DB component will be paid in the same currency as your salary. The default currency of payment for the CB component is the USD. You may elect to receive your lump sum payments in two different currency.

Cost of Living Increases

The SRP provides you with cost-of-living adjustments (COLAs) on your pension, including survivors' annuities and children's benefit. The COLA is effective on May 1 of every calendar year. Your first year of COLA will be prorated based on your pension effective date.

If you leave the WBG and defer your retirement, your pension will be subject to COLA on the later of your date of termination or the date at which your age plus years of service total at least 50.

Generally, COLAs are based on the Consumer Price Index (CPI) in the country of your final salary currency. However, if you have elected an irrevocable currency option for your pension, COLAs will be based on the CPI in the country of your currency option.

Supplemental Staff Retirement Plan ("SSRP")

Since the Staff Retirement Plan is a tax-qualified plan, the compensation, contributions, and annual defined benefit cannot exceed prescribed limits as set and updated by the U.S. Internal Revenue Service (IRS).

The SSRP was established to provide for benefits that would exceed the tax-qualified plan benefits.

Tax Supplement

Net Plan benefits, both SRP and SSRP, may be subject to income taxes depending on the tax laws of your country of residence and your personal circumstances. We suggest that you seek professional tax advice in your country of residence to determine what is taxable. If a portion or all your benefits are subject to income taxes, you will be eligible to receive a tax supplement based on the tax rates of the country in which your benefit is taxable. The tax supplement is an approximate amount of the actual tax due.

For further details on the SSRP, please click [here](#).

Tax supplements for lump sum payments are paid a few weeks after you receive your lump sum payment. Tax supplements on pensions/annuities are paid on a regular basis during retirement.

For more information regarding tax supplements, please contact the Tax Service Desk at TaxOffice@worldbank.org or visit the Tax Service [Website](#).

II. Country Office Savings Plan (COSP)

The COSP is an optional savings plan, which came into effect January 1, 2015, for all locally recruited staff working outside of Washington, DC, except U.S. citizens and green card holders who are eligible to enroll in the World Bank Group Headquarters 401(k) Plan. You can enroll in this plan via self-service on myHR. The Country Office Savings Plan provides you with the opportunity to significantly increase your retirement income by saving up to an additional 15% of your net salary each year.

Your Country Office Savings Plan account grows based on your optional contributions and the account's investment returns. The account offers a range of investment options such as inflation-protected, cash-equivalents, bonds, and stocks. There is no default investment option in the COSP. Investment earnings on your contributions are generally tax-deferred until you receive a distribution, which may depend on applicable tax regime in each country. Your account balance will be maintained in U.S. dollars. If you are not paid in U.S. dollars, your contributions will be converted from your salary currency to U.S. dollars based on the market exchange rate as of the last day of the previous month.

The payout from the COSP will always be a lump sum payment.



Retiree Medical Coverage

The Retiree Medical Benefits Plan (RMBP) is a medical insurance plan that provides coverage to eligible Country Office (CO) retirees and their eligible dependents for medical services.

Provisions	Description
What is covered?	<ul style="list-style-type: none"> Medically necessary expenses for medical, hospital, and dental treatments resulting from sickness, accident, or maternity. Coverage is provided up to the reasonable and customary (R & C) expenses based upon the rate for said services in your duty country.
Eligibility Criteria	<ul style="list-style-type: none"> You have at least 5 years of qualifying service You have reached age 50; and You meet the “rule of 60” (your age plus years of qualifying service equal at least 60)
Who is eligible?	<ul style="list-style-type: none"> Yourself, your legal spouse, or domestic partner Your child until age 26, or older if disabled
Coinsurance	<ul style="list-style-type: none"> Preventive care is covered at 100%. Other expenses are covered at lesser amounts, so you are paying for some of the costs out of your pocket
Annual Out-Of-Pocket (or stop loss limit)	<ul style="list-style-type: none"> Individual—5% of your final net annual salary Family—10% of your final net annual salary Determined on Jan 1 of each calendar year; once you reach your stop loss the RMBP will reimburse 100% of all covered medical expenses for that plan year
Coverage Options	<ol style="list-style-type: none"> Yourself; Yourself, plus one family member Yourself, plus up to 4 family members Yourself with 5 or more family members
Premium Cost-Sharing—will vary based age at retirement and qualifying service	<ul style="list-style-type: none"> Premium is subsidized by WBG as follows: <ol style="list-style-type: none"> 4% per year of qualifying service if you retire on or after your normal retirement age, otherwise a further reduction of 3% per year for each year that your retirement age precedes your normal retirement age The subsidy is subject to a minimum of 25% and a maximum of 75%.

The annual premium will be subject to increases every July 1 in your final net salary, which will be indexed in line with the pension cost of living increases. In addition, the premium is reviewed every year to reflect the RMBP plan's experience and general medical inflation.

You can find details on the current premiums by clicking [here](#).

If you have a new eligible family member after your retirement due to marriage, birth, or legal adoption, they must be reported and enrolled within 60 days of the event.

If you die and had elected to defer your RMBP enrollment, your surviving spouse or registered domestic partner at the time of your termination of employment will be eligible for subsidized coverage, if they provide proof of comprehensive medical insurance coverage for the 3 years prior to requesting RMBP coverage. If they are eligible, coverage will commence on the first day of death, or the date that you would have reached age 50.



Retiree Life Insurance

You are eligible for retiree life insurance if you retire from active service with the World Bank Group and immediately draw a pension. If you defer your pension, you will be eligible for the portability coverage as offered to staff who terminate their employment at the WBG.

The coverage is voluntary. If you decide to enroll, your election must be done on or before your last day of service.

Your initial coverage starts at 150% of your final net annual salary. Coverage reduces gradually each year after age 67 until age 80 where you will be covered for a flat amount of \$5,000.

Retiree Life Insurance proceeds are payable to whomever you have named as your beneficiary. You may change your beneficiary at any time. The most recent beneficiary form on file at the WBG on the date of your death is considered your final designation and will be used by the insurer to process the claim. Legal challenges to beneficiary designations are the responsibility of insurer and the WBG may not intervene.

For more information on coverage and premiums, click [here](#).

Voluntary Benefits



These are benefits that are made available to you, and you may take advantage of them depending on your personal needs and circumstances.



Financial Assistance program

The World Bank Group offers a variety of loans to help you meet different financial needs. The table below provides an overview of the five types of loans offered to CO staff:

	Eligibility Criteria	Maximum Amount	Interest Rate	Maximum Term
Settling-In	Within 6 months of appointment; or 3 months before or after assignment start date for a change in duty station	Up to 4 months of net salary	Interest-free	2 years
Education	Within 2 months after the start of the academic term	75% of cost of attendance	The lesser of: (i) General loan rate; or (ii) 50% local student loan rates	12 years
Housing	Staff on local open-ended appointments; for first principal residence in duty station	Up to 18 months of net salary	Local market rates	20 years
General	Staff on local appointments only and limited to staff expenses	Up to 12 months of net salary	50% interbank/proxy rate + 3% load	12 years
Emergency	Eligible only if staff have exhausted other sources of borrowing	Up to 6 months of net salary	Interest-free	6 years

You can find details on the program by clicking [here](#).



Credit Monitoring and Identity Protection (CSID)

WBG offers an identity theft protection service to eligible staff through CSID's IDnotify service. CSID provides comprehensive identity protection and fraud detection solutions and technologies to businesses and consumers globally.

If you wish to take advantage of this service, you can now enroll via myHR Self-Service by accessing the Benefits & Flexwork menu, and then by clicking on the appropriate link that is provided under Identity Protection. If you are a country office staff with a U.S. social security number, then you are eligible for the U.S. coverage. Otherwise you will need to select the "international coverage" option.

If you choose to enroll, you will be requested to provide personal identifiable information to CSID and enter into a contractual relationship with the company. You will also be bound by CSID's terms and conditions, including for dispute resolution purposes.

Your CSID IDnotify coverage will stop when you leave the WBG. You will, however, have the option to maintain coverage at your own cost.

Please contact CSID for questions. For the U.S. coverage, call 866-318-2251, 24-hours a day, 7-days a week. For the international coverage, please call +44 20 38 68 76 86 (GEO UK) or Toll Free UK +44 80 00 86 91 70, 24-hours a day, 7-days a week.

For additional details, please click [here](#).



Child Planning Benefit

Recognizing that the decision to be a parent is a deeply personal one—one that greatly differs from individual to individual—the World Bank Group offers a range of benefits to support staff who make this choice. The benefit, which is available for all eligible World Bank Group staff, provides financial support to staff who are planning to have a child either through legal adoption or birth/s through reproductive planning.

The maximum benefit is equal to 3% of the staff's salary plan GG mid-point for each event, up to a lifetime maximum of two child planning events. Eligible expenses include expenses related to adoption, surrogacy or costs related to acquiring or storing genetic materials.

For additional details, please click [here](#).



Global Mobility Support Framework (GMSF)

The Global Mobility Support Framework (GMSF) aims to provide competitive and appropriate levels of benefit support for staff on assignment. The new framework becomes effective January 1, 2016 with the objectives to provide an adaptable, modern, and sustainable framework through simplification, harmonization, and targeting and rebalancing of assignment benefits. These benefits will vary depending on your type and location of assignment.

You can visit the GMSF portal for further details on relocation services available to you and your family.

For additional details, please click [here](#).

Glossary

Annuity means a fixed sum of money which is paid to you on a monthly or annual basis for your life.

Coinsurance is your share of a medical claim, for e.g. if the medical plan pays for 80% of the covered expenses, then your coinsurance is 20%.

Dependent Children means persons who are under age 26 and who are either your biological children, legally adopted children, step-children of a current marriage, or domestic partnership registered with WBG. If they are over age 25, they must be approved by the insurance administrator as disabled within 31 days after age 25 to benefit from coverage beyond age 26.

Dismemberment and permanent loss of use means work-related injuries or illness which resulted in the loss and permanent use of limbs, body parts, or functions.

Domestic Partner means the person you have cohabited with and have joint financial commitments for at least 12 consecutive months. Your domestic partner must be declared and recognized by WBG by filing the appropriate form.

Evidence of Insurability means you must provide to the insurer with detailed medical information about yourself. The insurance company then decides, based on their standard medical underwriting criteria, whether or not to approve the additional life insurance coverage amount.

Final Net Annual Salary means your net annual salary in the last year of your employment with WBG.

Life Event means, for purposes of benefit enrollments, a marriage, divorce, birth, death, adoption, declaration of your domestic partner or step child/children. All life events must be declared within 60 days of the event date.

Market spot exchange rate means the exchange rate effective on the transaction date.

MBP Regions are defined as Sub-Saharan Africa, Central Asia, East Asia & Pacific, Europe, Latin America & Caribbean, Middle East & North Africa, North America and South Asia. The list is maintained by the insurance administrator.

Medically necessary expenses mean expenses delivered by a provider which are necessary and appropriate as determined by the insurance administrator for the diagnosis, care, or treatment of the disease or injury involved. Recommendation by a doctor for a specific treatment or service does not make that treatment “medically necessary”.

Non-Primary Caregiver for purposes of parental leave means the person who is not the primary caregiver.

Out-of-Pocket (OOP) expense is your share of all medical claims, it is also known as your stop loss meaning that the maximum you can pay towards all your medical claims in a plan year is capped at your OOP limit. Any covered medical expenses incurred above your OOP limit will be 100% paid by the plan.

Portability of your life insurance means that you can continue to be covered with the same insurer after your termination of employment with WBG.

Primary Caregiver for purposes of parental leave means the person who takes primary responsibility to care for an adopted or surrogate child.

Qualifying Service means your years of service in the SRP plus years of service prior to April 15, 1998 where you were eligible for a Termination Grant.

Short-Term Family Leave means leave taken to care for your family members due to illness, unplanned day care needs, or closures of schools attended by your dependent children.

Spouse means the person who you are legally married to. If you have more than one legal spouse, you must select one and you cannot later change enrollment among spouses.

Termination Grant means the benefit payable to certain participants who held a Local, Regular or Local, Fixed Term appointment prior to April 15, 1998.

IF YOU HAVE QUESTIONS

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