

# South Korea Benefit Plans & Programs test 2

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### INTRODUCTION

The following table provides you an overall picture of the Benefits Framework under different entities in South Korea. More detailed site specific benefits defined at local will be presented by your Site HR Partner or recruiter.

### SOUTH KOREA - BENEFIT PLANS & PROGRAMS

Site	Legal Entity	Benefit category	Benefit type	Benefit description	Eligibility
All Sites	All Entities	Traditional benefits	Death	<b>Death due to disease: the plan differs by entities.</b>	All Employees
All Sites	All Entities	Traditional benefits	Disability	<b>80% disability due to disease: the plan differs by entities.</b>	All Employees
All Sites	All Entities	Traditional benefits	Personal Accident	<b>Death or disability due to accident: the plan differs by entities.</b>	All Employees
All Sites	All Entities	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	<b>Medical Insurance: the plan differs by entity</b>	All Employees
All Sites	All Entities	Retirement	Pension / Savings plan	<b>Retirement pension plan</b>	All Employees
All Sites	SKC(former SCSK)	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	Medical check up 100,000 every year for S18 and below 200,000 every year for over 40ages 200,000 every year for S19 and above over 35 ages, support spouse's medical check-up 100,000 or 200,000	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	1. Provide medical expenses (over 30KKRW) within 4 months Limitation: Employee(No limit),Spouse, children (within 2MKRW/person) For spouse, cancer, heart disease, blood vessel is supported till 5 MKRW  2. Medical check up 2-1. Local -Every year : 1,400,000 for executives and spouses / 300,000 for employees and spouses over 40 (However, if the spouse is under 40 years old, it is enforced every other year) -Biennial : 300,000 for Employees and spouses over 30 years of age with more than 3 years of actual service (However, career recognized) 2-2. Expat -As from S23 : Male 2300 KKRW, Female 2600 KKRW (flexible every year depending on the inflation) for every year and 700 KKRW for spouses and children (Children until the age of 25 years/ Once when they arrive or leave the country) -Up to S22 : 700 KKRW for every year and 700 KKRW for spouses and children (Children until the age of 25 years/ Once when they arrive or leave the country)	All Employees
All Sites	SSPK	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	1. Medical exp. Applied to employees(coverage to direct family members excluded) based on his/her service year at SSPK - from 1 years : up to 1M KRW/year - from 3 years : up to 2M KRW/year - from 5 years : up to 4M KRW/year • medical expense over 100,000 KRW can be claimed • 50% coverage for dental treatments • upto 300 K KRW/year for optical correction  2. Medical check up 300 KKRW/every year for employees and spouses over 1 year of service	All Employees
All Sites	Cytec	Mobility / commuter benefits	Personal car allowance	KRW 100,000/mth/person for the employee without a company car	non-commercial employees below S19
All Sites	sspik	Mobility / commuter benefits	Personal car allowance	KRW 80,000/mth/person for non-commercial employees	non-commercial employees below S19

All Sites	Former SKC (ex. special chem . R&I)	Mobility / commuter benefits	Personal car allowance	For employees without a company car Commuting allowance (As from S16) - S18: 250KKRW / month - S17: 200KKRW / month - S16: 150KKRW / month	over S16
All Sites	All Entities	Mobility / commuter benefits	Company car (may include fuel)	<b>IMAGE MISSING</b>	Cadre S19 Sales
All Sites	All Entities	Perquisites	Lunch/food allowance/tickets /subsidised cantine/ etc	Cafeteria	All Employees
All Sites	SCSK, SSPK	Perquisites	Children related benefits (birth allowances /tuition/ vacation /entertainment/day-care benefits/ etc.)	Children(No limitation in number) For children taking Middle / High school : 100% of Entrance/Tuition fee  For children taking College / University : 100% of Entrance/Tuition fee In case of Study Abroad : The average of Entrance/Tuition fee in 4 local Universities	All Employees
All Sites	Cytec	Perquisites	Children related benefits (birth allowances /tuition/ vacation /entertainment/day-care benefits/ etc.)	The assistance shall be applicable to the children of current employees only. The number of beneficiaries shall be limited to 2 children at the same time for high school and 1 child for university which must be located in Korea. The expenses for attending classes at the university will only be reimbursed for the first 4 years of education. This Policy does not apply to employees having a fixed term (temporary) contract.  The amount of assistance shall be limited to KRW 1,500,000 per year for children attending high school and KRW 4,000,000 per year for children attending university.	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Children related benefits (birth allowances /tuition/ vacation /entertainment/day-care benefits/ etc.)	For employees who are requesting a support in their children's studies costs. And For employees who go to College/University  Children(No limitation in number) For children taking Middle / High school : 100% of Entrance/Tuition fee In case of Study Abroad : 2.0MKRW/yr  For children taking College / University : 100% of Entrance/Tuition fee In case of Study Abroad : 10.0MKRW/yr  For kindergarten 100k/month	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Other benefits / perquisites	50% of entrance/tuition fee College/univ. : For regular semesters Master,Dr. : For regular semesters + One more semester	Employees with at least 7 year service
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Jubilee / Service Award	5, 10, 15, 20, and 25 years anniversary Continuous service for long terms - 5 years of service: 2 holidays and 200,000 trip expense - 10 years of service: 4 holidays, gold medal, 300 KKRW trip expense - 15 years of service: 7 holidays, gold medal, 500KKRW trip expense - 20 years of service: 10 holidays, gold medal, 1 MKRW trip expense - 25 years of service: 10 holidays, gold medal, 1 MKRW trip expense	All Employees
All Sites	SKC, SSPK,	Perquisites	Jubilee / Service Award	5, 10, 15, 20,25 and 30 years anniversary Continuous service for long terms  - 10 years of service: Gold (10) or gift valued 100,000 - 15 years of service: Gold (1) and cash 300,000 won - 20 years of service: Cash 2,000,000 and certificate with special leave 4 days - 25 years of service: 50% of monthly base salary - 30 years : Cash 3,000,000 won Support for overseas travel with couple (Limit: 2,000,000 won) - Retired employee : Gold (10) and an appreciation plaque	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Other benefits / perquisites	Family Allowance:  25,000 KRW for parents, 25,000 KRW for a spouse, and 10,000 KRW per a child	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Loans		All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Travel assistance program (road assistance etc.)	50 KKRW per day, limited to 300K	All Employees
All Sites	sspk	Perquisites	Wellness/ Fitness allowance or other similar arrangements	Fitness allowance for legal entity executives: - up to 300 KKRW per month for GM(Sajang) - up to 200 KKRW per month for KAM(Jeonmoo)	K grade_Sajang & Jeonmoo
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Wellness/ Fitness allowance or other similar arrangements	50KKRW per month	All Employees
All Sites	Former SKC (ex. special chem . R&I)	Perquisites	Gifts / medals / dinners / etc	Lunar New Year : gift voucher amounting to 200 KKRW Chuseok : gift voucher amounting to 200 KKRW Foundation day : gift voucher amounting to 50 KKRW Labor's Day : gift voucher amounting to 50 KKRW Children's day : gift voucher amounting to 20KKRW per child	All Employees

All Sites	sspk	Perquisites	Gifts / medals / dinners / etc	Lunar new year, Chuseok, and Company foundation day: Gift voucher equivalent to 100 KKRW	All Employees
All Sites	Cytec	Perquisites	Gifts / medals / dinners / etc	Gift voucher: Employee Birthday - 50,000 KRW Chuseok and Lunar New Year - 100,000 KRW each	All Employees

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