HUMAN RESOURCE MANAGEMENT

One Policy, Many Countries: How Multinational Pooling Networks Like MAXIS and Zurich GEB Reshape Employee Benefits in Saudi Arabia

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Abstract

Multinational employers with staff in Saudi Arabia must buy compulsory health cover for every employee and eligible dependant from an insurer licensed in the Kingdom, yet many of them also belong to global benefit networks that combine local group policies into a single international pool. This paper asks how such pooling arrangements change the cost, governance and design of employee benefits for Saudi operations, and under what conditions they help. Thirty refereed articles dated 2020 to 2025 were reviewed systematically and integrated, spanning risk pooling, reinsurance, experience rating, employer benefit design, workforce localisation and Saudi health financing, read alongside seven verified documentary sources from the two named networks and the national regulators. Five mechanisms emerge: risk diversification across countries, experience-based financing with a possible dividend, standardised data and reporting, central governance of local plans, and a route towards captive financing. Their value in the Kingdom depends on local licensing, mandatory minimum benefits, a workforce split between citizens and expatriates, and the annual renewal cycle. The paper offers a four-stage framework for deciding whether and how to bring Saudi policies into a pool, and an invented two-year pool account shows how a dividend or a carried loss can arise. Evidence is supportive for diversification and for the value of benefit communication, mixed for financial gains to employers and limited for Gulf-specific pooling outcomes. No primary, confidential or company data were used.

1 Introduction

For a multinational company, a Saudi subsidiary is rarely just another country on the benefits spreadsheet. The Kingdom requires private-sector employers to insure all employees, Saudi and non-Saudi, together with spouses, sons up to 25, unmarried daughters who do not work and certain fostered children, and the employer alone pays the premium (Table 1, D5). The policy must be issued by an insurer licensed to operate in the Kingdom and must at least match the minimum cover set by the regulator (Table 1, D6). At the same time, group headquarters often want to see every country's life, disability and medical plans in one place, priced on comparable terms and managed through one partner.

Global employee benefit networks were built to bridge that gap. MAXIS Global Benefits Network, co-founded by MetLife and AXA, describes itself as a network of local insurers in more than 100 markets that combines local policies into an international pool through reinsurance (Table 1, D1, D2). Zurich Global Employee Benefits Solutions offers profit-sharing, global underwriting and captive arrangements through partners in almost 150 territories (Table 1, D3). In both cases the employee still holds a local policy, while the parent company gains a consolidated view and, if the combined result is good, a share of the surplus.

Little scholarly work examines how this machinery behaves in Saudi Arabia. Studies of benefits tend to look at what employees value, studies of insurance look at pooling and reinsurance in the abstract, and studies of Saudi health financing look at the state system. Two articles anchor the present review. Shtembari et al. (2022), surveying 127 employees and interviewing ten more in Albania, found that medical insurance and bonuses were the benefits most often received, that the package mattered greatly to job satisfaction and that most respondents would move for better benefits. Alharbi (2022), studying 475 Saudi residents, found that almost 63% were willing to pay for a contributory national health insurance scheme and that satisfaction with existing services strongly predicted that willingness. Together they show that benefits shape retention and that Saudi attitudes to paying for health cover are changing.

The aim here is to explain how multinational pooling reshapes employee benefits for Saudi operations and to give employers a structured way to judge when joining a pool is worthwhile. The objectives are to identify the mechanisms through which pooling affects cost, risk and governance; to examine how Saudi rules and workforce features condition those mechanisms; to rate the strength of the published evidence; and to propose a decision framework with a worked, clearly invented example. Three research questions follow. RQ1: Through which mechanisms does multinational pooling change the financing and management of group benefits? RQ2: How do Saudi regulatory and labour-market conditions shape those mechanisms? RQ3: What should a multinational employer weigh before placing Saudi policies in a pool?

After this introduction, the background explains pooling, the economics behind it and the Saudi setting. The procedure used to gather evidence is then set out, followed by the findings, a decision framework, a discussion and a short conclusion.

2 Background

2.1 How multinational pooling works

A multinational pool does not replace local insurance. Each subsidiary buys its group life, disability, accident or medical policy from a network member in its own country, on local terms. The network then links those contracts, usually by reinsurance, into one international account for the parent company. MAXIS describes eligible coverages as any group policy, including life, accident, disability, medical and dental, and defines a dividend as the profit-sharing payment made when the reinsurer passes part of the underwriting profit back to the multinational (Table 1, D2). Zurich's description of the account is similar: premiums are credited, claims and insurer charges, commissions and taxes are debited, a risk charge is deducted, and any surplus is returned as an international dividend, while a deficit is absorbed or carried forward according to the type of pool (Table 1, D4).

Entry thresholds and pool types differ. MAXIS asks for operations in at least two countries, at least US$10,000 of premium in each and US$250,000 in total; programmes below US$750,000 sit in a multi-employer pool on an annual stop-loss basis, where losses are not carried forward, and larger ones move to a single-employer pool with a standalone dividend (Table 1, D2). Zurich segments customers by the number of countries and employees and offers a standalone profit-share for larger groups, a multi-customer version for smaller ones and a captive solution for the largest (Table 1, D3). These details matter, because whether a bad year in one country is forgiven or carried forward changes what a Saudi subsidiary's claims cost the group.

Seen from the subsidiary, little appears to change. Employees in Riyadh or Jeddah receive the same local card, use the same provider network and claim through the same local carrier. The change happens one level up. Premiums and claims from the Saudi policy feed the international account, the local insurer cedes part of the risk to the network's reinsurer, and headquarters receives a report showing how the Saudi plan performed beside those in other countries. Pricing at the next renewal may then draw on that wider picture as well as on local experience. In this sense a pool is less a new product than a new layer of accounting and control placed over existing contracts.

Pooling sits on a broader spectrum of risk transfer. Götze and Gürtler (2022) show for property insurers that catastrophe bonds can substitute for conventional reinsurance under particular conditions, such as high reinsurer default risk, which reminds us that the choice of transfer instrument is economic, not arbitrary. Klages-Mundt and Minca (2020) model reinsurance networks and find that losses can cascade in ways that simple proportional models understate. Employee benefit pools are far less exposed to catastrophe than property books, but the same point applies: the structure of links between local contracts and the central account shapes who ultimately bears a loss.

2.2 Pooling, selection and price

Insurance theory explains why pooling can help and where it can fail. Huggenberger and Albrecht (2022) show that risk-averse policyholders gain from larger pools when capital is set in proportion to premiums, although under value-at-risk capital rules the gain holds only if the pool meets a tail-risk condition. Staveley-O'Carroll and Gai (2023) designed a classroom experiment in which the insurer loses money every round once buyers know their own risk, a simple illustration of adverse selection. Group schemes limit that problem because cover follows employment rather than individual choice, but they do not remove it. Harris et al. (2023), using payroll and claims records from a large university, found that employees in worse health were more likely to take supplemental group life cover, even though the resulting premium effect was too small to cause large welfare losses.

Pricing a group over time relies on experience rating. Calcetero Vanegas et al. (2024) describe credibility models that update a contract's premium using its own claim history and propose a faster surrogate method for large portfolios. Klein et al. (2023) examine how risk adjustment and risk rating interact in voluntary health markets in Chile, Ireland and Australia, and Withagen-Koster et al. (2024) show in a simulation that assigning the costliest predicted members to a separate high-risk pool can sharply cut insurers' incentives to select against the chronically ill. Cevolini and Esposito (2020) warn from the opposite direction that algorithmic prediction may erode the shared uncertainty on which pooling rests, as premiums drift from the pool towards the individual profile. A multinational pool is, in effect, a way of keeping the pool larger than any single subsidiary's experience would justify on its own.

Employer design choices also influence cost and value. Ho and Lee (2023), modelling plan choice at Harvard University, found that modest cost sharing of about 30% maximised average employee surplus, and that offering a menu helped only when plans differed on more than price. Collier and Williams (2024) report that many employees still chose the costlier option when offered just two similar plans, which suggests that sensible defaults matter. Ranta and Ylinen (2024), analysing employee reviews for US firms, associate a broad range of benefits, family-related ones especially, with more satisfied staff and stronger company performance. Reshmi and Mulla (2023) review evidence that employer-sponsored health cover improves employer attractiveness and point to rising employee contributions, customised plans and administrative friction as emerging concerns.

2.3 The Saudi setting

Seven documents inform the review (Table 1): four describe the two networks and three set out Saudi rules. Mandatory health cover for private-sector staff and their families is long-standing. The Council of Health Insurance, created in 1999, continues to enforce compulsory cover and to define the covered groups (Table 1, D6). Insurance supervision has changed hands: the Insurance Authority became the sector's regulator on 23 November 2023, and all health insurance mandates moved to it from the Council on 4 March 2024, while existing rules stay in force until replaced (Table 1, D5). A consultation draft on employer compliance repeats that cover must come from a carrier holding a Saudi licence, that the employer bears treatment costs during any gap before the policy starts, and that residents must be covered from their arrival (Table 1, D6).

Saudi health financing is also in transition. Reviews of Vision 2030 describe a shift towards privatisation, public-private partnership and a new model of care (Alasiri & Mohammed, 2022; Mani & Goniewicz, 2024; Suleiman & Ming, 2025). Rahman (2020) argues that privatisation tends to raise costs and that the public sector must remain strong if affordability is to be protected. Al Mustanyir et al. (2022), surveying 600 people in Riyadh, found most willing to pay for better access to services now provided free, with private insurance, chronic illness and nationality among the factors that shaped willingness. Experts convened by AlRuthia et al. (2025) called for wider use of health economic evaluation across the Gulf and closer cooperation among member states.

The insurance market itself is cooperative in form and closely regulated. Hemrit (2020) found that the scale of the firm, market penetration, the quality of risk disclosure and the size of the board were linked to financial results among Saudi takaful and cooperative insurers. Al-Faryan and Alokla (2023) linked governance reforms to performance among listed insurers, though more independent board members were associated with weaker results. In the motor line, Almulhim et al. (2024) found premium to be the attribute customers weighed most, ahead of coverage and discounts. These studies concern the local carriers through which any network must operate in the Kingdom.

Table 1. Documentary sources consulted (not counted among the thirty reviewed articles)

Code	Document	Issuer and date	Content used in this study
D1	MAXIS Global Benefits Network website, home and about pages	MAXIS GBN (accessed November 2026)	Co-founded by MetLife and AXA; network of local insurers in more than 100 markets; over 60% of local members owned by the two parents, covering over 80% of premium
D2	MAXIS Global Pool Solution information sheet	MAXIS GBN, December 2025	Local policies combined into a pool through reinsurance; dividend defined as shared underwriting profit; entry at two countries, US$10,000 per country and US$250,000 in total; multi-employer pool with annual stop loss below US$750,000, single-employer pool above
D3	Zurich Global Employee Benefits Solutions, solutions page	Zurich Insurance Group (accessed November 2026)	Network in almost 150 territories; global profit share as standalone or multi-customer solution; global underwriting programmes; employee benefits captive; inclusion of coverages subject to local law
D4	Zurich network capabilities listing and pooling brochure	Zurich, October 2026 listing; undated Zurich Life Ireland brochure	Listing names a network partner for Saudi Arabia; brochure describes pool account of premiums less claims, charges, commissions, taxes and risk charge, with surplus returned or deficit absorbed or carried forward

Code	Document	Issuer and date	Content used in this study
D5	Insurance Authority frequently asked questions	Insurance Authority, Saudi Arabia (accessed November 2026)	Authority regulates the sector from 23 November 2023; health insurance mandates transferred from the Council on 4 March 2024; existing rules remain until replaced; employers must insure Saudi and non-Saudi staff and eligible dependants and pay the premiums
D6	Council of Health Insurance profile and draft employer compliance policy	Council of Health Insurance, 1999 founding decision; consultation draft (accessed November 2026)	Council enforces compulsory cover and defines covered groups; policy must be bought from an insurer licensed in the Kingdom; employer bears treatment costs before cover starts; residents covered from arrival
D7	Underwriting Practices circular for medical and motor insurance	Saudi Central Bank, 2015 update	Quotations require adequate claims experience; policyholder may request its claims experience within 15 working days; experience rating with an actuarially justified credibility formula for groups; medical rates may not be guaranteed beyond one year

3 Method

3.1 Review design

The question combines insurance economics, human resource management and health policy, and no single body of empirical work answers it. A systematic integrative review suits that situation, because it allows theoretical, empirical and review studies to be read together and synthesised into a framework. Work proceeded in five steps: framing the questions, searching, screening, coding and synthesis. The documentary sources were consulted separately and were used only to describe products and rules, never to stand in for research evidence.

3.2 Sources and screening

An open bibliographic index was queried in November 2026, with identifiers, years and retraction notices then confirmed against the registration records kept by the publishers. Search strings joined terms for risk pooling, reinsurance, captive insurance, experience rating, adverse selection, employer-sponsored insurance, group life and health cover and employee benefits with terms for multinational enterprises, expatriates, workforce localisation, Saudi Arabia, the Gulf and Vision 2030. Inclusion was limited to English articles in refereed journals, dated 2020–2025, holding a working digital object identifier and bearing on pooling, benefit design or Saudi health financing. Proceedings, preprints, books, theses and articles still awaiting a print volume were set aside, as were items flagged as retracted.

Screening by title and abstract was followed by full reading of the remaining items. Thirty articles were retained. Eight address pooling, reinsurance and pricing, nine address employer benefits and international human resource management, eight address Saudi and Gulf health financing and five address the Saudi insurance market and migrant workforce. Documentary sources were found through the networks' and regulators' own websites and were checked for date and issuer before use.

3.3 Coding and synthesis

Every retained study received codes for the mechanism it bears on, its setting, its design and the direction of its main finding. Codes were grouped into candidate mechanisms and then tested against the Saudi documents to see whether local rules would strengthen, weaken or block each one. Evidence for a mechanism was rated supportive when several studies with different designs agreed, mixed when results diverged or depended on conditions, and limited where support rested on a handful of studies or on indirect inference. The framework in Section 5 was derived from these ratings and from the conditions identified for the Kingdom.

4 Findings

4.1 Mechanisms of change (RQ1)

Five mechanisms emerge. The first is diversification. Combining several countries' group policies spreads random claim fluctuations across a larger base, which reduces the variance of the combined result. Huggenberger and Albrecht (2022) provide the formal argument and its limits, and the classroom setting of Staveley-O'Carroll and Gai (2023) shows why idiosyncratic risk shrinks with pool size while systematic risk does not. For a Saudi subsidiary of modest size, a single large medical claim can move its loss ratio sharply; inside a pool, the same claim is absorbed by the group account.

The second mechanism is experience-based financing. Because the network shares part of any underwriting surplus, the employer's long-run cost moves closer to its own claims experience instead of a market tariff. Credibility methods determine how quickly that experience is trusted (Calcetero Vanegas et al., 2024). The flip side is that poor experience can be carried forward in some pool designs, so the employer takes on more of its own risk over time (Table 1, D2, D4).

The third is information. Annual pool reports list participating policies, programme performance and the dividend calculation (Table 1, D2), which gives headquarters data it would otherwise have to collect country by country. Ranta and Ylinen (2024) show how richer benefits data can be linked to performance, and Ho and Lee (2023) show that plan design decisions depend on knowing how employees use cover. Better data also support the case for or against cost-sharing changes.

The fourth is governance. Central oversight of local plans lets a parent company align benefit levels, renewal timing and broker arrangements across countries. Bader et al. (2021) found that multinational firms from different country clusters handle expatriate performance management differently, with Japanese firms more ethnocentric at the strategic level, which suggests that the appetite for central control varies by parent. Darwish et al. (2023), studying 157 multinationals in Saudi Arabia, found that localising the human resource function went hand in hand with localising the workforce, so central benefit policies have to coexist with strong local human resource leadership.

The fifth is a path to self-funding. Larger programmes may move from pooling to a captive, in which pooled local plans are reinsured to a company-owned reinsurer (Table 1, D3). Klages-Mundt and Minca (2020) and Götze and Gürtler (2022) remind us that every extra layer of transfer brings counterparty and structural risk. For most Saudi subsidiaries the captive route is a later option, but it shapes how the parent views the pool from the start.

4.2 Saudi conditions (RQ2)

Table 2 sets out how each mechanism fares under Saudi conditions. Local licensing is the first filter. Because compulsory health cover must be written by a locally licensed carrier (Table 1, D6), a network can include Saudi medical policies only if its local partner is so licensed and willing to cede the business. Zurich's network listing names a partner for Saudi Arabia, and MAXIS reports members in more than 100 markets (Table 1, D1, D4), but neither source on its own confirms which Saudi lines are poolable for a given client. That question has to be settled case by case with the local carrier and broker. Employers should also confirm whether any cession to a foreign reinsurer needs local approval, since the documents reviewed here do not say.

Mandatory minimum benefits are the second condition. Since the basic policy fixes a floor of cover and the employer must pay the whole premium (Table 1, D5), a pool cannot be used to cut Saudi benefits below the floor or to shift cost to employees. Its value lies in financing above that floor and in life and disability cover, where local design freedom is wider. Reshmi and Mulla (2023) note that rising employee contributions damage employer attractiveness, and the Saudi rule removes that option for basic medical cover altogether.

Workforce composition is the third. Saudization policies have raised citizen employment while imposing costs and risks on expatriate workers (Leber, 2025), and Darwish et al. (2023) link localisation to the profile of the human resource director. Expatriates with lower status may respond to organisational support in unexpected ways; Haak-Saheem et al. (2023) found in the United Arab Emirates that fulfilling their psychological contracts was associated with greater, not lower, intention to leave. Paudyal et al. (2023) document physical and mental health problems among Nepalese returnees from Gulf employment. Such differences mean that a Saudi subsidiary's claims profile can shift as its mix of citizens and expatriates changes, which in turn affects its contribution to the pool.

The fourth condition is the national direction of health financing. Willingness to pay for insurance-based access is rising (Alharbi, 2022; Al Mustanyir et al., 2022), privatisation and new care models are under way (Alasiri & Mohammed, 2022; Rahman, 2020), and expert opinion calls for health spending to be judged on value (AlRuthia et al., 2025). If cost pressure on the private system grows, pooled experience data become more useful in negotiating local renewals. The renewal cycle is a further constraint. Guidance issued by the former regulator bars insurers from guaranteeing medical rates for more than one year and requires each renewal to be priced afresh on current claims, inflation and trend, with a credibility formula for group risks (Table 1, D7). A Saudi medical policy therefore cannot be locked into a multi-year pooled rate. What the pool can offer is a longer view of experience across several annual renewals, which the local carrier may draw on when it applies its own credibility method. Finally, the local market's structure matters: the governance and performance patterns reported by Hemrit (2020) and Al-Faryan and Alokla (2023) affect how willing and able a Saudi carrier is to share data and cede risk.

Table 2. Pooling mechanisms, Saudi conditions and strength of evidence

Mechanism	What it changes	Saudi condition	Key sources	Evidence
Diversification across countries	Lower volatility of the combined result	Saudi policies must be poolable through a licensed local member	Huggenberger & Albrecht (2022); Staveley-O'Carroll & Gai (2023)	Supportive

Mechanism	What it changes	Saudi condition	Key sources	Evidence
Experience-based financing	Cost follows own claims; possible dividend or carried loss	Annual renewal and mandatory floor limit design freedom	Calcetero Vanegas et al. (2024); Harris et al. (2023)	Mixed
Standardised data and reporting	Comparable plan and claims information	Local data sharing and carrier capability	Ranta & Ylinen (2024); Ho & Lee (2023)	Mixed
Central governance	Aligned plans, renewals and brokers	Strong local human resource role under localisation	Bader et al. (2021); Darwish et al. (2023)	Limited
Route to captive financing	Greater retention of own risk	Feasible mainly for large groups	Götze & Gürtler (2022); Klages-Mundt & Minca (2020)	Limited
Benefit communication	Higher benefit satisfaction and retention	Mixed citizen and expatriate workforce	Cordón-Pozo et al. (2023); Shtembari et al. (2022)	Supportive

4.3 Weight of the evidence

For diversification, the evidence is supportive: theory, simulation and empirical work on pooled and group insurance agree that larger and more varied pools reduce volatility, within stated limits (Huggenberger & Albrecht, 2022; Withagen-Koster et al., 2024). For the value of clear benefit design and communication it is also supportive. Cordón-Pozo et al. (2023), surveying 828 employees in Spanish firms, found that benefit communication raised satisfaction with benefit levels both directly and through perceived organisational support, which echoes the retention effects reported by Shtembari et al. (2022).

The evidence on net financial gains to employers is mixed. Pools return dividends only in good years, credibility methods temper how fast experience counts, and adverse selection can raise costs for voluntary layers of cover (Harris et al., 2023). Evidence specific to the Gulf is limited. None of the reviewed studies measures pooling outcomes for Saudi subsidiaries, and the network and regulatory documents describe products and rules, not results. Any claim that pooling lowers Saudi benefit costs should therefore be treated as a hypothesis to test, not a finding.

5 A decision framework

5.1 Structure

The framework in Figure 1 has four stages. Stage one checks eligibility and compliance: whether the local insurer is licensed and part of the chosen network, whether the basic Saudi policy can be ceded, and whether premium volumes meet the network's thresholds (Table 1, D2, D3, D6). Stage two concerns programme design: which lines to include, how to treat citizens and expatriates, and how far voluntary layers are exposed to selection (Harris et al., 2023; Ho & Lee, 2023). The third stage chooses the financing route, comparing a multi-employer pool, a single-employer pool and, for the largest groups, a captive, with attention to whether losses are carried forward. The final stage sets up governance and review, covering annual pool reports, renewal timing, broker roles and communication with staff (Cordón-Pozo et al., 2023).

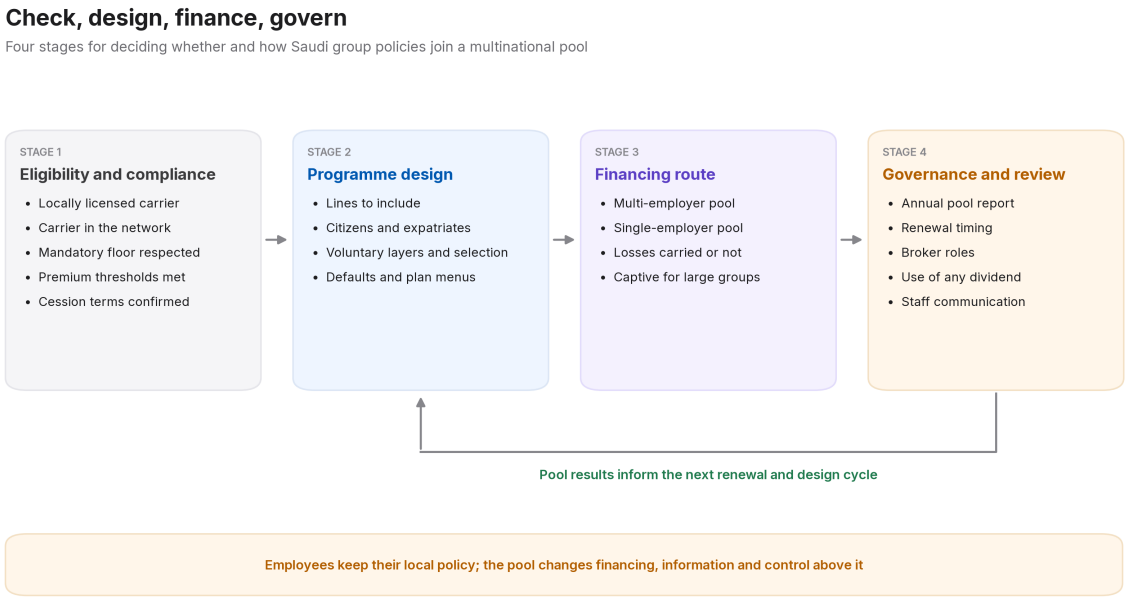

Figure 1. Four-stage framework for deciding whether and how to place Saudi group policies in a multinational pool

5.2 Questions for decision-makers

Several questions recur at each stage. Can the Saudi carrier provide claims data in a form the network can use, and is the employer comfortable sharing health information across borders? Will the Saudi subsidiary's experience be credible on its own within a few years, or will it depend on the pool for stability? Does the parent prefer central control or local discretion, given its approach to international human resource management (Bader et al., 2021)? How will the benefits package support retention for citizens and expatriates alike, given that packages influence decisions to stay or leave (Shtembari et al., 2022)? And what happens to a pool dividend: is it kept at group level, returned to subsidiaries or reinvested in benefits?

The dividend question is more than bookkeeping. If surpluses generated partly by Saudi experience are kept entirely at group level, local managers see the cost of the mandatory policy without any of the reward for managing it well. If they are passed back, they can fund wellbeing initiatives, extra cover for dependants or a buffer against the next renewal increase. Ranta and Ylinen (2024) associate broader benefits with better company outcomes, which gives some reason to think that reinvestment can pay off, although their evidence is correlational and drawn from US firms.

Choice design deserves particular care. Collier and Williams (2024) found that people often choose poorly even between two plans, so any optional layers above the Saudi floor should come with clear defaults and comparison aids. Where employers do offer choices, Ho and Lee (2023) suggest that plans should differ in more than price. Neither study is Saudi, so these points are offered as design principles rather than tested local findings.

5.3 An illustrative pool account

Figure 2 presents an invented example; every number in it is hypothetical and none comes from any real company, network or insurer. Imagine a multinational with operations in five countries, including Saudi Arabia, whose combined group premiums are US$1.2 million a year. In the first year, claims across all countries total US$840,000, local expenses, commissions and taxes US$180,000, and the

network's risk charge US$36,000. The balance of US$144,000 is a surplus, part or all of which may be paid as a dividend under the pool's rules. In the second year, a cluster of large medical claims, some in the Saudi subsidiary, lifts total claims to US$1.08 million with the same other charges. The account now shows a deficit of US$96,000.

What happens next depends on design. In a multi-employer pool with an annual stop loss, the deficit would be absorbed, and the next year would start afresh; in a single-employer pool, it might be carried forward and offset against later surpluses (Table 1, D2, D4). The example shows why the Saudi subsidiary's claims cannot be judged in isolation, and why the choice of pool type is a risk decision, not a formality.

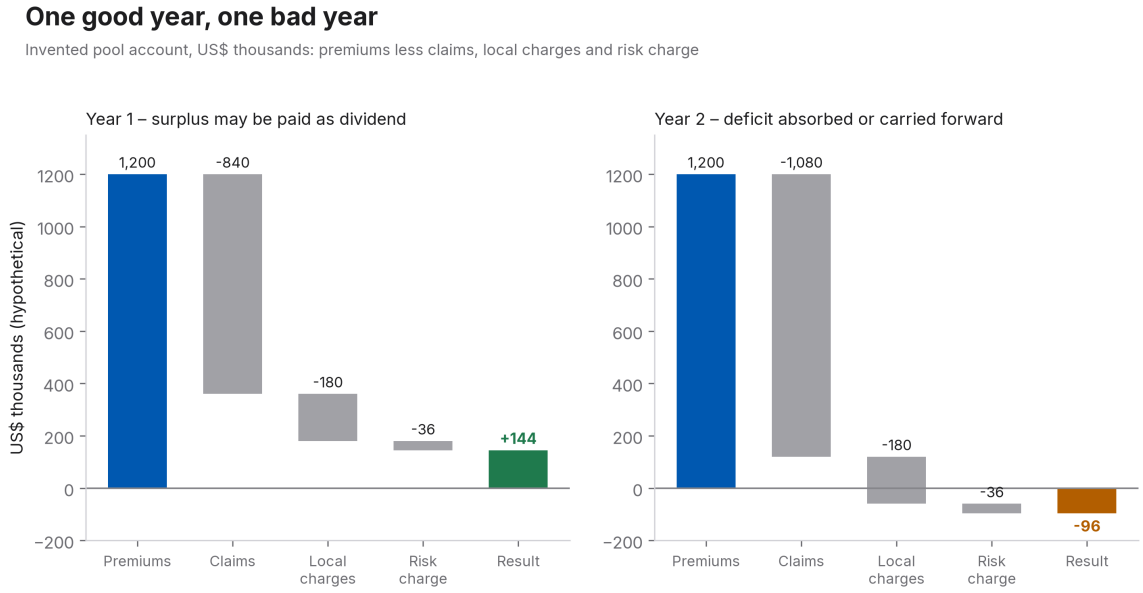

Figure 2. Illustrative two-year pool account for an invented five-country employer (hypothetical figures, not data from any real company, network or insurer)

6 Discussion

6.1 Contribution

This review brings together three strands of research that rarely meet: the economics of risk pooling, the management of employee benefits in multinational firms and the transformation of Saudi health financing. Its main contribution is to show that the effects of pooling on Saudi benefits run through identifiable mechanisms, each conditioned by a specific local rule or workforce feature. The framework turns that analysis into a sequence of decisions an employer can follow.

It also clarifies what pooling cannot do in the Kingdom. It cannot lower mandatory medical benefits or pass premium costs to employees, and it cannot bypass local licensing (Table 1, D5, D6). Its scope lies in financing, information and governance, and in life, disability and supplementary medical layers. That distinction is easily lost in marketing language that speaks of global savings.

6.2 Practical implications

For human resource and reward leaders, the first implication is to treat pooling as a long-term financing choice. A single good year may yield a dividend, but the value of a pool shows over several renewal cycles, and a carried-forward deficit can offset earlier gains. The second is to invest in data quality at the Saudi end, because pool reports are only as useful as the claims records behind them. The third is to align benefit communication with the pool's purpose, since employees value what they understand (Cordón-Pozo et al., 2023).

For insurers and brokers in the Kingdom, the findings point to the importance of transparent reporting and of governance practices that build trust with global partners (Al-Faryan & Alokla, 2023). For regulators, they suggest that clarity on how locally licensed policies may be reinsured into international pools would help employers plan, although such questions lie beyond the scope of the published research reviewed here.

6.3 Limits and future work

Several boundaries apply. The evidence base comprised thirty articles and seven documents, and none of the articles measured pooling outcomes for Saudi subsidiaries directly. Much of the employer evidence comes from the United States and Europe. Network documents describe offerings at the time of access and may change. The illustrative account is invented and should not be read as typical.

Future studies could compare loss ratios of pooled and non-pooled Saudi subsidiaries, interview reward managers about how dividends are used, examine how Saudization changes group claims profiles, or explore whether the regulator's move to a single authority alters how local carriers cede employee benefit risk. Research on employee perceptions of globally managed benefits in the Gulf would also fill a clear gap.

7 Conclusion

Multinational pooling does not change the Saudi policy an employee holds, but it can change almost everything around it: how the risk is financed, how much the parent company knows about it and who decides on renewals. Its benefits in the Kingdom rest on diversification, experience-based financing, better data, central governance and an eventual route to self-funding, each limited by local licensing, mandatory minimum cover, the citizen and expatriate mix and the annual renewal cycle. Employers who check eligibility first, design the programme with selection in mind, choose the pool type deliberately and govern it openly are best placed to gain. Until outcome data for Saudi operations are published, claims about savings should be tested, not assumed.

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