



**Access Financial  
Services Sàrl**

China  
Hong Kong  
India  
Indonesia  
Japan  
Malaysia  
Singapore  
Vietnam

# Asian Solutions

Edition 2011/01

China  
Hong Kong  
India  
Indonesia  
Japan  
Malaysia  
Singapore  
Vietnam



Access Financial is a workforce management company dedicated to servicing its clients' financial requirements wherever they may work.

Access Financial provides a high quality service to a diverse range of recruitment companies, end-clients and contractors.

We are committed to serve our clients in Asia through three offices in China, India and Vietnam.

Our global presence extends to offices in:

- Antibes, France
- Frankfurt, Germany
- Fribourg, Switzerland (Swiss payroll office)
- Nyon, Switzerland (Head Office)
- Limassol, Cyprus
- London, United Kingdom
- New Delhi, India
- Selangor, Malaysia
- Singapore
- Ho Chi Minh City, Vietnam
- Johannesburg, South Africa





China  
Hong Kong  
India  
Indonesia  
Japan  
Malaysia  
Singapore  
Vietnam

# China Solution



### Solution (tax resident)

Employed by Access Financial China LLC

### Payroll

On Chinese payroll

### Local Billing

Optional

### Work Permit Services

Yes

### Work Permit Processing Time

3-4 weeks

### Work Permit Application

All foreigners need to be granted a work permit to take up employment.

Usually an Employment Licence (applied by the employer) must be obtained before entering into China where relevant qualifications and work experience will be taken into consideration.

### Business Visa Services

Yes

### Business Visa Processing Time

1-2 weeks

### Taxes

Progressive tax rates, top rate of 45% for income over CNY 100,000 per month.

CNY 4,800 can be deducted when calculating the expatriate's taxable income and CNY 2,000 for locals.

### Tax Year

Calendar year

### Official/Popular Languages

Mandarin

### Social Security

China national law allows each local authority to set its own contribution rates, thus the rates vary from city to city. Expatriates are not required to pay social security contributions.

### Withholding Taxes on Foreign Remittances

10%

### Typical Retention (one year basis)

48-84%



China  
Hong Kong  
India  
Indonesia  
Japan  
Malaysia  
Singapore  
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# Hong Kong Solution



### Solution (tax resident)

Employed by Access Financial Asia Limited

### Payroll

On Hong Kong payroll

### Local Billing

Optional

### Work Permit Services

Yes

### Work Permit Processing Time

4-8 weeks

### Work Permit Application

All non-Hong Kong nationals will require a work permit (Employment Visa) to take up an employment. An entry visa may be required to enter Hong Kong depending upon nationality.

### Business Visa Services

Yes

### Business Visa Processing Time

Within 4 weeks

### Taxes

Progressive tax on personal income: top rate 17% (annual taxable income over HKD 120,000).

Annual basic allowance is HKD 108,000.

### Tax Year

Starts from April 1st

### Official/Popular Languages

English, Mandarin, Cantonese

### Social Security

An employee is required to contribute 5% of his/her salary to the Mandatory Provident Fund (MPF), up to a maximum contribution of HKD 12,000 per year. If the period during which the expatriate employee is given permission to land or remain in Hong Kong for employment purposes does not exceed 13 months, or if the expatriate employees are members of a provident, pension, retirement or superannuation scheme run in a jurisdiction outside Hong Kong, they are exempted from the MPF Schemes Ordinance and do not need to join an MPF scheme.

### Withholding Taxes on Foreign Remittances

No withholding tax on technical/management fees.

### Typical Retention (one year basis)

79-84%



China  
Hong Kong  
India  
Indonesia  
Japan  
Malaysia  
Singapore  
Vietnam

# India Solution



## Solution (tax resident)

Employed by AFSS Consultancy Pvt. Ltd.

## Payroll

Local payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

15 days

## Work Permit Application

An Employment visa must be applied at the Indian Embassy/Consulate in the country of residence.

## Business Visa Services

Yes

## Business Visa Processing Time

1 week

## Taxes

The income tax rates for resident individuals are progressive: top rate is 30% (annual taxable income above INR 800,000).

## Tax Year

Starts from April 1st

## Official/Popular Languages

English, Hindi

## Social Security

The social security is not mandatory for resident employees earning more than INR 6,500 per month. In case of expatriate employees, the mandatory minimum contribution base to the Employee Provident Fund (EPF) is INR 6,500 per month, irrespective of their total salary.

Both employer and employee are required to contribute in the Employee Provident Fund (EPF) at the rate of 12% of gross (Basic + D.A.) salary.

## Withholding Taxes on Foreign Remittances

10.3%

## Typical Retention (one year basis)

67-85%



China  
Hong Kong  
India  
Indonesia  
Japan  
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Singapore  
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# Indonesia Solution



## Solution (tax resident)

Employed by PT. Access Consultants

## Payroll

On Indonesian payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

5 weeks

## Work Permit Application

- Employer application
- Limited visa application
- Limited stay permit application
- Work permit application

## Business Visa Services

Yes

## Business Visa Processing Time

1 week

## Taxes

Individual income tax rates for resident individuals are progressive: top rate 30% (annual taxable income above IDR 500 million).

Allowance for an individual is IDR 15,840,000 per year.

A non-resident individual is generally subject to the normal income taxation rules except that they are subject to a final withholding tax of 20% on their gross income.

## Tax Year

Calendar year

## Official/Popular Languages

Bahasa Indonesia, English

## Social Security

Resident employed individuals must pay a monthly contribution to the national social security scheme (JAMSOSTEK) at the rate of 2% of the monthly salary. The employer has to contribute at the rate of 6.24%

Expatriates who are protected through the social security schemes in their home countries are not required to join the social security scheme in Indonesia.

## Withholding Taxes on Foreign Remittances

20%

## Typical Retention (one year basis)

70-86%



China  
Hong Kong  
India  
Indonesia  
Japan  
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Singapore  
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# Japan Solution



## Solution (tax resident)

Employed by Access Financial's local partner company

## Payroll

Local payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

2-3 months

## Work Permit Application

Generally a Certificate of Eligibility (CoE) should be obtained first; then an application for a Work visa can be applied at the Japanese Embassy/ Consulate in the applicant's home country.

## Business Visa Services

Yes

## Business Visa Processing Time

1 week

## Taxes

National income tax rates for resident individuals are progressive: top rate 40% (annual taxable income over JPY 18,000,000). The inhabitant tax rate is a flat rate of 10%. The basic deduction for taxpayer is JPY 380,000 on national income tax and JPY 330,000 on inhabitant tax.

The income tax for a non-resident is 20% flat rate without any deductions.

## Tax Year

Calendar year

## Official/Popular Languages

Japanese

## Social Security

The social security contribution rate for an employer is approximately 12-13% and for an employee is approximately 12-12.5%.

## Withholding Taxes on Foreign Remittances

20%

## Typical Retention (one year basis)

60-85%



China  
Hong Kong  
India  
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Singapore  
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# Malaysia Solution



## Solution (tax resident)

Employed by AFSS Access Business Services SDN. BHD.

## Payroll

On AFSS Malaysian payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

2-4 weeks

## Work Permit Application

Employment permits are issued for a minimum employment period of two years and a monthly income of no less than MYR 5,000 (MYR 8,000 for automatic approval).

## Business Visa Services

Yes

## Business Visa Processing Time

2-3 days

## Taxes

The income tax rates for resident individuals are progressive: top rate 26% (annual taxable income above MYR 100,000). Basic yearly deduction is MYR 9,000.

A non-resident individual is liable to tax at the rate of 26% without any personal relief.

## Tax Year

Calendar year

## Official/Popular Languages

Malay, English

## Social Security

Social security contributions by expatriate employees are not mandatory.

## Withholding Taxes on Foreign Remittances

10%

## Typical Retention (one year basis)

59-85%



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# Singapore Solution



## Solution (tax resident)

Employed by Access Consultants Pte. Ltd.

## Payroll

On Singaporean payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

7 working days

## Work Permit Application

An Employment pass (work permit) application can be processed online. The foreign professional must hold a recognised qualification and earn a fixed monthly salary of more than SGD 3,500.

## Business Visa Services

Yes

## Business Visa Processing Time

1-3 working days

## Taxes

The income tax rates for resident individuals are progressive: top rate

20% (annual taxable income above SGD 320,000).

Employment income of non-resident individuals is taxed at 15% without personal allowances or resident rates with personal allowances, whichever gives rise to a higher tax.

## Tax Year

Calendar year

## Official/Popular Languages

English, Mandarin, Malay, Tamil

## Social Security

Contribution to the Central Provident Fund (CPF) and Skill Development Levy (SDL) is mandatory for all Singaporean and Singapore Permanent Resident (SPR) employees.

Foreigners are not allowed to contribute to the CPF and SDL.

## Withholding Taxes on Foreign Remittances

20%

## Typical Retention (one year basis)

70-82%



China  
Hong Kong  
India  
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# Vietnam Solution



## Solution (tax resident)

Employed by Access Financial (Vietnam) Company Limited

## Payroll

Local payroll

## Local Billing

Optional

## Work Permit Services

Yes

## Work Permit Processing Time

8-10 weeks

## Work Permit Application

Foreign nationals may work with a Business visa while the Work permit application is in process and can convert their visa to the Work permit while remaining in Vietnam. Foreign nationals can work on a Business visa only up to a period of 6 months and from the 7th month they must have a work permit.

## Business Visa Services

Yes

## Business Visa Processing Time

3-5 working days

## Taxes

Resident foreigners in Vietnam are taxed at progressive rates on monthly income; top rate is 35% on monthly income over VND 80,000,000.

All individual taxpayers are granted a deduction of VND 4 million per month.

Non-resident foreigners are taxed at a flat rate of 20% on their Vietnam-sourced employment income.

## Tax Year

Calendar year

## Official/Popular Languages

Vietnamese, English, French, Chinese

## Social Security

Social security contributions by expatriate employees are not mandatory.

## Withholding Taxes on Foreign Remittances

10%

## Typical Retention (one year basis)

69-80%

Access Financial is the leading international management company headquartered in Nyon, Switzerland providing unique workforce management solutions for recruitment companies; contractors and end clients throughout the whole of Europe, Africa, Asia and Russia.

**Countries served in Europe:**

- Austria
- Belgium
- Bulgaria
- Cyprus
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Iceland
- Ireland
- Italy
- Latvia

- Liechtenstein
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Norway
- Poland
- Portugal
- Romania

- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland
- United Kingdom

**Countries served in Africa:**

- Ghana
- Kenya
- Nigeria
- South Africa
- Tanzania

**We also provide services in Russia.**





**Contact us**

We would be delighted to hear from you and tell you more about our services and how we can help you and your agency with contracting matters in Asia.

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