

BDO BUSINESS SERVICES OUTSOURCING

PAYROLL ADMINISTRATIVE SERVICES

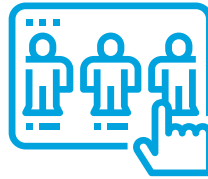
WHY SHOULD YOU OUTSOURCE YOUR PAYROLL FUNCTION?



Rising staff cost



Challenges to recruit and retain talent



Constraint on resources to manage technology, personnel and data security



Need to keep up to date with industry trends, laws, rules and regulations

HOW SHOULD YOU SELECT YOUR OUTSOURCED PAYROLL PARTNER?

- ▶ Achievement of industry assurance standard
- ▶ Proven track record of successful implementations and deliverables
- ▶ Reputation for quality service in the market
- ▶ Supports compliance across multiple jurisdictions
- ▶ Strong network coverage to support your organisation's growth and expansion
- ▶ Full-suite service offerings and international coverage with local expertise



BDO offers a full spectrum of payroll services to clients including initial setup implementation, monthly payroll activities, yearly reporting, and ad hoc services. This allows clients to focus on the strategic and operational aspects of their business without having to over-allocate internal resources to payroll administration and the related compliance areas.



Our payroll administration services include the following:

- ▶ Maintenance of employees' profile for payroll processing
- ▶ Gross to net salary calculations considering statutory contributions
- ▶ Preparation of payroll reports
- ▶ Central Provident Fund ("CPF") submission
- ▶ Year end form submission, including Form IR8A and applicable appendices
- ▶ Preparation and submission of adhoc forms including Form IR21, government-paid leave claims, CPF refunds, etc.
- ▶ Preparation of client-specific payroll general ledger
- ▶ Administration of employees' leave and expense claims
- ▶ Provision of Employee Self-Service Portal and mobile apps for payslips retrieval, leave applications and expense claim submissions

ABOUT ISAE 3402

International Standard on Assurance Engagements 3402 (ISAE 3402) titled "Assurance Reports on Controls at a Service Organisation" is an international assurance standard that describes Service Organisation Control (SOC) engagements. It was developed by the International Auditing and Assurance Standards Board (IAASB) and published by the International Federation of Accountants (IFAC).

ISAE 3402 was developed as an international assurance standard public to assure a certified service provider's clients that the service provider has adequate internal controls over financial reporting. Clients can look to the ISAE 3402 to understand the adequacy and operating effectiveness of a service provider's controls.

Clients of an ISAE 3402 attested service provider will be assured that the service provider has undergone an independent assessment in accordance with international assurance standard of whether adequate controls were placed in operation, suitably designed, and operating effectively.

BDO's ISAE 3402 attestation ensures that our clients and their auditors have access to the same information to meet their auditors' requirements.

For more information, please contact:



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