ZEDRA Local Country Guide Payroll Capabilities

Philippines

Reports

Philippines payroll systems will output the following local payroll reports. These are available in the English language:

- Computation of employee salaries and other earnings, including mandated and agreed deductions;
- Computation of the employees' income taxes and mandatory government premium contributions for Social Security System (SSS), Philippine Health Insurance Corporation (Philhealth), and Home Development Mutual Fund (HDMF);
- Payroll summary by cost center and pay slips
- Journal entries required for accounting process.

Country Specific Commentary

The services include preparation of the following tax returns, reports, and remittances of the corresponding taxes, contributions, and loan repayments:

- Monthly Social Security System (SSS) contributions and loan repayments;
- Monthly Philippine Health Insurance Corporation (Philhealth) contributions;
- Monthly Home Development Mutual Fund (HDMF) membership contributions and loan repayments;
- BIR Form 1601-C : Monthly Remittance Return of Income Taxes Withheld on Compensation;
- Annual Information Return of Income Taxes Withheld on Compensation (BIR Form 1604-CF), and Alphabetical List of Employees from whom taxes have been withheld;
- Certificate of Compensation Payment / Tax Withheld (BIR Form 2316) for all employees upon resignation or at year-end.

The following information will be required by our office prior to December 1 of each year:

- Employees' updated record
- Certificate of Tax Withheld of employees with previous employers during the current taxable year
- Status of resfulfill of their obligations to the company

Disclaimer: This document must be read in conjunction with our Legal and Regulatory notice at zedra.com

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Employees must have their Tax Identification Numbers and other registration numbers with the statutory contribution agencies (i.e., Social Security System, Philippine Health Insurance Corporation, and Home Development Mutual Fund) at the time of employment in order for the client to be able to timely remit contributions and taxes.

Local System Functionality

Local system capabilities in-country include:

- A proprietary system that allows online viewing of payslips. Any requirement beyond that will require fee adjustments.

Additional Services

It is possible that additional local services may be required in specific local countries to support the global standard operating model. Below is a list of additionally chargeable services for your consideration:

- Employer registration with statutory contribution agencies
- Employee registration with statutory contribution agencies
- Employee registration with the Bureau of Internal Revenue
- Visa applications
- Human Resource support including assistance with loan applications, employee termination, etc.