Assignments to Asia Pacific

Editorial

In times of globalization, the importance of international employee deployment is growing. As a global company, you are therefore faced with the ever increasing complexity of managing your expatriates' cross-border taxation, social security, legal and immigration-related matters. The legal regulations in these fields are not only subject to constant change but they are also becoming more and more complex when applied in different jurisdictions at the same time. Incorrect decisions can be both difficult and costly to rectify.

At WTS, we can help you to identify cross-border work related risks at an early stage and optimize tax and social security payments for you and your employees while keeping the administrative burden to a minimum. Our expertise helps you to strategically plan and manage your intercompany assignment cost and compliance. Our Global Mobility specialists guide you smoothly through the planning, structuring and implementation of any cross-border work (e.g. assignments, remote work, foreign local hires). Jointly with our international network, WTS can assist you in more than 100 locations worldwide. We provide local expertise from international professionals wherever you are.

This booklet offers you a brief overview of tax, social security and immigration related matters you might consider for your cross-border work to and Asia Pacific.

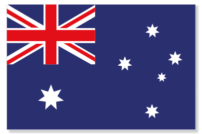
Editorial team
WTS Global Mobility
www.wts.com/expatriates

Frank Dissen
Partner/Global Head of Expatriate Services

WTS Steuerberatungsgesellschaft mbH
Taunusanlage 19, 60325 Frankfurt

frank.dissen@wts.de +49 69 1338456-52 +49 162 2444916

Australia 04
China 06
India 08
Indonesia 10
Malaysia 12
Pakistan 14
Philippines 16
Singapore 18
Taiwan 21
Thailand 24
Vietnam 26
Appendix 29
Contacts 32
Imprint 34



Australia

Personal Income Tax

- For residents/temporary residents, the tax rate is progressive, ranging from 19% to 45%, with a tax-free threshold of up to AUD 18,200.
- Individuals are taxed on income and capital gains, depending on their residency status and the source of the income.
- The tax year runs from 1 July to 30 June of the following year. For individuals, an Australian tax return is generally required to be lodged by 31 October (although it may be deferred to a later time under certain circumstances).
- Employment income is subject to a withholding (PAYG) system and is remitted by the employer to the Australian Taxation Office (ATO) on behalf of the employee.

Social Security

Employee

- An employee is required to pay a Medicare Levy (currently 2% of taxable income). A Medicare Levy Surcharge (MLS) that varies between 1% and 1.5% will also apply where the employee does not have the appropriate level of private patient hospital cover.
- An exemption from the Medicare Levy/MLS may apply if the employee is from a country that has not entered into a Reciprocal Health Care Agreement with Australia.

Employer

- For the 2021/22 income year, an employer must pay compulsory superannuation for an employee at a minimum rate of 10% of the employee's ordinary time earnings (OTE) base (broadly, salary and wages, and most cash compensation). The maximum contributions are capped at AUD 23,568 per annum.
- An employer can keep the employee in their home country social security system if that country has a bilateral agreement with Australia, and obtain a Certificate of Coverage (COC) that will eliminate the obligation to make Australian superannuation contributions.

Immigration

Visa

An individual who would like to enter Australia for employment reasons may apply for any of the following:

- Employer Nomination Scheme (subclass 186) visa. This visa allows an employer to nominate an applicant whose occupation is listed under the Medium and Long-term Strategic Skills List (MLTSSL) to work and live in Australia permanently.
- Temporary Work (subclass 400) (Short Stay Specialist) visa. This visa allows an applicant to undertake short-term, highly-specialised work in Australia and is suitable for applicants with specialised skills, knowledge or experience that are not generally available in Australia. The visa may be granted for up to 6 months (although an applicant will need to prove a strong business case before a visa will be granted for longer than three months).
- Training (Subclass 407) visa. This visa allows an applicant to undertake occupational training or professional development in Australia for a period of up to two years.
- Temporary activity (subclass 408) visa. This visa allows applicants who have the skills to undertake a specific activity, to be supported by an employer, or the Australian Government and work in Australia for a short period of time. There are currently ten activity types under the subclass 408 visa.
- Temporary Skill Shortage (TSS) (subclass 482) visa. This visa replaces the Temporary Business Sponsorship (subclass 457) visa and allows an employer to sponsor a suitably skilled worker to temporarily fill a position they are unable to fill with a suitably skilled Australian. The visa is generally granted for a period of up to two years, although an employer can nominate an applicant for up to 4 years in certain circumstances.
- Skilled Employer Sponsored Regional (Provisional) (subclass 494) visa. This visa enables regional employers to address identified labour shortages within their region by sponsoring skilled workers where they cannot source an appropriately skilled Australian worker. While this visa resembles the TSS (subclass 482) visa, it is specifically for regional employers sponsoring an employee in a 'designated regional area'. Visa holders will be able to live, work and study in Australia for up to 5 years, however only in a designated regional area. Visa holders will also be able to apply for permanent residency after three years from the time this visa is granted.

Employer's Obligations

Start of employment

- Obtain the correct visa for an employee.
- Obtain a 'Tax File Number Declaration' and a 'Standard Choice of Super Form' (if relevant) from the employee.

During employment

- Make compulsory employer superannuation contributions into the employee's Australian superannuation fund, should they not be covered by a COC.
- Ensure compliance with the following Australian employment tax obligations:
  - PAYG Withholding on salaries and wages;
  - Fringe Benefits Tax;
  - Payroll Tax; and
  - Workers Compensation Insurance.
  - Remit PAYG withholding to the ATO.
  - Provide the employee with his/her Employee Share Scheme Statement by 14 July.

Termination of employment

- Advise the employee on making an application for a Departing Australia Superannuation payment (DASP).
- Advise the Department of Home Affairs if the visa is to be cancelled.

[1] Excluding fringe benefits such as housing.

[2] The MLS, which varies between 1% and 1.5%, may also apply if the employee does not have the appropriate level of private patient hospital cover.

[3] Under existing legislation, the rate will increase by a further 0.5% each year until it reaches 12% in 2025.

[4] Australia presently has 31 bilateral international SSAs, with several more under negotiation.

Comparisons

Taxation of Fringe Benefits

Housing	C
Home Flights	C
Education for children	A

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] 100,000 AUD p.a.	23.77%
Married, 2 children Employment Gross Income[1] 100,000 AUD p.a.	23.77%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
45%	45%	45%

Social Security Rates
Employment Gross Income[1] 100,000 AUD p.a.

Employee	2%[2]
Employer	10%[3]

Social Security Agreements (SSA)[4]

1. United States
2. Switzerland
3. Germany
4. Austria
5. India
6. Japan
7. Ireland
8. Belgium
9. Hungary
10. Netherlands

China

Personal Income Tax

- The tax rate is progressive and ranges from 3% to 45%.
- The tax year is the calendar year.
- Employment income is subject to a monthly withholding. This tax is withheld by the employer and must be paid to the local tax office within the first 15 days after the month of payment.

Social Security

- The contributions for employee and employer vary depending on the location but are generally capped at RMB 11,679.87 per month currently (from July 2021 to June 2022).
- Employers are required to withhold the monthly employee contribution and have the funds covering both the monthly employer and employee contributions available for settlement to the local social security office.

Exemptions for foreigners

- Although there are social security requirements in China, the implementation of the requirement for foreigners to contribute differs from region to region. All contribution rates are adjusted on an annual basis. Foreigners are required to contribute, although German, Danish and nine other countries' nationals can be exempted in certain insurance categories because of social security agreements between those countries and China.

Immigration

Visa

- For a foreigner to be granted an employment visa in China, the job position must be for a special need that cannot be filled by any domestic candidates at the current time, in addition to fulfilling other requirements.
- There are three main types of visa concerning business/employment activities for foreigners:
  - » M: Foreigners engaged in commercial or trade activities;
  - » R: Experienced and skilled foreign workers who are urgently needed in China;
  - » Z (employment visa): Foreigners applying to work in the territory of China. Foreigners entering into China for the following reasons for 90 days or less should apply for a short-term Z visa:
    a. Working with China-based business partners for the delivery of technical knowhow, scientific research, project management and supervisory duties;
    b. Conducting training for a sports organisation (including coaches and athletes);
    c. Filming (including advertisements and documentaries);
    d. Performing in fashion shows (including car exhibitions, photographing for commercials etc.);
    e. Participating in commercial performances, and
    f. Other situations as identified by the Ministry of Human Resources and Social Security.
- The application process for an employment visa usually takes 5-8 weeks once all the requested documents have been submitted.

Employer's Obligations

Start of employment

- Apply for the employee's work permit and residence permit.
- Register the employee for individual income tax purposes with the tax authority in-charge.
- Register the employee for social security purposes with the social security authority in-charge.

During employment

- Withhold the individual income tax for the employee by the 15th of the following month.
- Withhold the social security for the employee by the 15th of the following month.
- Proceed with the work permit & residence permit time-extension for the employee.

Termination of employment

- If necessary, de-register the employee for individual income tax purposes with the tax authority in-charge.
- De-register the employee for social security purposes with the social security authority in-charge.
- Cancel the employee's work permit.

Comparisons

Taxation of Fringe Benefits

Housing	A (until 2023)
Home Flights	A (until 2023)
Education for children	A (until 2023)

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] 100,000 EUR p.a.	19%
Married, 2 children Employment Gross Income[1] 100,000 EUR p.a.	19%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
45%	45%	45%

Social Security Rates
Employment Gross Income[1] 100,000 EUR p.a.

Employee	5%
Employer	13%

Social Security Agreements (SSA)

1. Germany	11. Denmark
2. Switzerland	
3. Japan	
4. Serbia	
5. Korea	
6. Spain	
7. Finland	
8. Luxembourg	
9. Canada	
10. Netherlands	

[1] Excluding fringe benefits such as housing.

India

Personal Income Tax

- Taxation of individuals in India is primarily based on their residential status in the relevant tax year. Individuals can be classified as either: resident but not ordinarily resident, or non-resident in a particular tax year.
  - Residents are taxed on their worldwide income and are required to report their specified global assets in their Indian income-tax return.
  - Non-residents and those who are resident but not ordinarily residents are taxed only on income received, accrued or deemed to accrue or received in India. Those who are resident but not ordinarily resident are also taxed on income derived from a business controlled or a profession set up in India.
- Effective from 1 April 2020, the concept of deemed residency has been introduced. An Indian citizen having India-sourced taxable income exceeding INR 1.5 millions during the relevant tax year will be deemed to be a tax resident of India if he/she is not liable to tax in any other country by reason of his/her domicile or residence or any other criteria of a similar nature. Furthermore, such an individual will qualify as a resident but not ordinarily resident in India for the relevant tax year.
- India has a progressive tax system and the tax rates range between 5% to 30%. Effective from 1 April 2020, individuals may opt to compute their total income in accordance with the new personal tax regime, which has lower tax rates spread across six income levels. By opting for the new personal tax regime, certain tax deductions and exemptions are not available. In addition to income tax, if taxable income exceeds INR 5 millions, then a surcharge ranging between 10% to 37% of income tax will be levied. Also, health and education cess at the rate of 4% is leviable on basic tax and surcharge, if any.
- Income up to INR 500,000 is exempt for very senior citizens aged 80 years or above; INR 300,000 is exempt for senior citizens aged 60 years or above but under 80 years; and INR 250,000 is exempt for all others. A tax rebate of INR 12,500 is allowed for resident individuals with a taxable income up to INR 500,000.
- Profits from sale of capital assets are classified as short-term or long-term depending on the holding period of the capital asset. Short-term gains and long-term gains on the transfer of capital assets on listed shares or specified securities sold on the stock exchanges are taxable at the respective rates of 15% and 10%. Short-term gains on the transfer of any other asset are taxable at the normal applicable rates and long-term gains on the transfer of any other asset are taxable at the rate of 20%.
- Dividends received by resident individuals are taxable at normal rates. Dividends received by non-resident individuals are taxable at the rate of 20% (plus any applicable surcharge and health & education cess) or the rate prescribed under a tax treaty, whichever is lower.
- Employment income is generally subject to a monthly withholding tax. Advance tax is payable by the taxpayer on estimated income during the tax year if the estimated taxes (net of taxes withheld at source) exceed INR 10,000.
- The Indian tax year runs from 1 April to 31 March of the following year.
- The annual income tax return must be filed electronically by 31 July in the year following the taxable period. If the return is not filed within this time period, then a late return may can be filed by 31 December of the year following the taxable period along with the applicable interest and late fees.

Employer's Obligations

During employment

- While making salary payments, the employer is required to withhold taxes and deposit that same amount into the Indian government's treasury on a monthly basis by the 7th of the following month. The tax on the payment of salaries must be withheld at the applicable slab rates (see table 'Tax rates' below) at the time of the payment/credit to the account of the payee or at the time of earning income, whichever is earlier.
- The employer also needs to file the withholding tax return on a quarterly basis. A tax deduction certificate needs to be issued annually to the employee.
- A monthly payslip is issued to the employee after salary is credited to his/her bank account.

Termination of employment

- The employer needs to submit a final payslip and issue a tax deduction certificate as set out above to the employee for the proportionate period in the year of termination during which the employee has performed the services.
- An assignee who is permanently returning to their home country should obtain a no objection certificate from the Indian tax authorities. This certificate is required to be presented to the immigration authorities at the time of departure from India.

Comparisons

Taxation of Fringe Benefits

Housing	C
Home Flights	B
Education for children	C

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates

Taxable Income (in INR)	Standard regime	New regime (from 1 April 2020)
Up to 0.25 MM	Exempt	Exempt
0.25 MM – 0.50 MM	5%	5%
0.50 MM – 0.75 MM	20%	10%
0.75 MM – 1 MM	20%	15%
10,00,000 – 12,50,000	30%	20%
12,50,000 – 15,00,000	30%	25%
Above 15,00,000	30%	30%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
42,74%	42,74%	42,74%

MM = million

Indonesia

Personal Income Tax

- For a resident taxpayer, the tax rate is progressive and ranges from 5% to 35%.
- For a non-resident taxpayer, the tax rate is a single rate of 20% imposed on gross Indonesia-sourced income.
- The tax year is the calendar year.
- Personal deductions: Since tax year 2016, the following personal deductions are available for a resident individual taxpayer:
  - Taxpayer: IDR 54,000,000;
  - Spouse: IDR 4,500,000 or IDR 54,000,000 for a wife whose income is combined with her husband's;
  - Dependents: IDR 4,500,000 (up to a maximum of 3 individuals related by blood or marriage);
  - Occupational support: 5% of gross income up to a maximum of IDR 6,000,000.
- Employee income tax (Article 21 Income Tax) should be withheld on a monthly basis. The employer will withhold the income tax and pay the withholding tax withheld to the state treasury by the 10th of the following month and report the return to the tax office where the company is registered by the 20th of the following month.
- The individual tax return should be filed with the tax office where the individual taxpayer is registered at the latest by 3 months after the end of the calendar year (i.e. by 31 March).

Social Security

This membership is compulsory. The wage basis is the monthly wage, which consists of basic salary and fixed allowances.

Old Age Security Programme (Jaminan Hari Tua/JHT)

- Total contribution is 5.7% of the salary, with the details as follows:
  - Employee contribution: 2.0%
  - Employer contribution: 3.7%

Accident Insurance Programme (Jaminan Kecelakaan Kerja/JKK)

- Classified in 5 (five) working group levels by environmental risk, as follows:
  - Very low risk level: 0.24%;
  - Low risk level: 0.54%;
  - Medium risk level: 0.89%;
  - High risk level: 1.27%; and
  - Very high risk level: 1.74% of the monthly wage.

Death Insurance Programme (Jaminan Kematian/JKM)

- Provides cash benefits that is given to heirs when a participant dies not as a result of an accident in the workplace.
- JKM dues:
  - For a participant who receives salary or wages, the contribution is 0.30% of the monthly salary or wage.
  - For a participant who is not a wage earner, the contribution is IDR 6,800 per month.

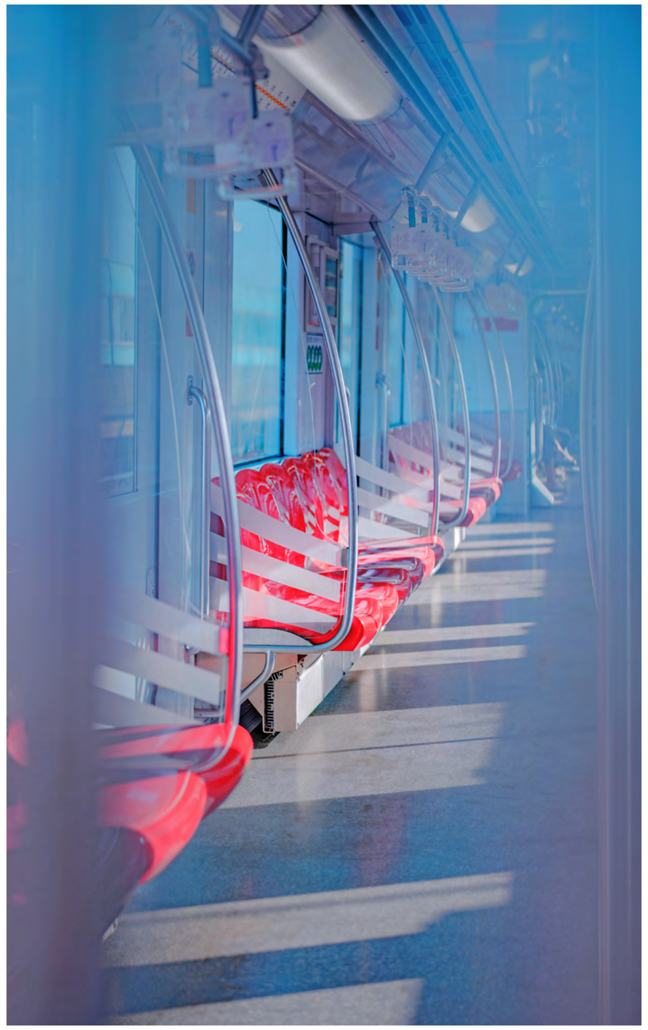
Pension Programme (Jaminan Pensiun/JP)

- Dues are set at 3% (the employee's portion is 1% and the employer's portion is 2%).
- The maximum wage (wage ceiling) may vary each year as it is set based on a multiplier factor of 1 % of the previous year's Gross Domestic Product. For the tax year 2021-2022, the wage ceiling is set at IDR 8,939,700 for January – February 2021 and IDR 8,754,600 for March 2021 to February 2022. The wage ceiling for the following periods will be determined at a later date.

WTS Assignments to Asia Pacific | Indonesia

Immigration

- To work in Indonesia, a foreign worker must be granted a work permit and a stay permit. A Limited Stay Permit is granted for a period of a maximum of 2 years and can be extended twice. When the Limited Stay Permit has been extended 2 times, the foreign worker may then apply to the Immigration Office for a Permanent Stay Permit.
- The whole application process for work permit documents (concerning the general circumstances, not applied for temporary work and/or urgent work) takes at least two months.



Comparisons

Taxation of Fringe Benefits

Housing	B
Home Flights	B
Education for children	B

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] € 100,000 p.a.	30%
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	30%

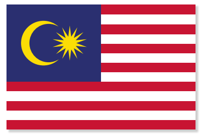
Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
30%	30%	30%

Social Security Rates
Employment Gross Income[1] € 100,000 p.a.

Employee	2%
Employer	4.24% - 5.74%

[1] Excluding fringe benefits such as housing.



Malaysia

Personal Income Tax

- Individuals are taxed on income, depending on the source and their residency status.
- The tax year is the calendar year.
- The tax rate is progressive and ranges from 0% to 30% for residents. Non-residents are taxed at a flat rate of 30%.
- A tax return must be filed each year by 30th April for individuals earning employment income (or with any other source of income other than a business source), and by 30th June for individuals with business income.
- The employer is responsible for ensuring that the Monthly Tax Deduction (MTD) is deducted from the employee's salary on a monthly basis and the payment is made to the tax authority by the 15th of the following month.
- Individuals with business income are required to make an advance tax payment to the tax authority via a tax authority-issued schedule known as CP 500.
- Personal deductions: There are up to 26 reliefs available for taxpayer and the taxpayer's immediate family, and the most basic deductions are the following:
  - Taxpayer: RM 9,000;
  - Parent's medical treatment: RM 8,000;
  - Unemployment of spouse or spouse alimony: RM 4,000;
  - Children under the age of 18: RM 2,000 for each child.

Social Security

- There are 2 types of Social Security services: the Social Security Organisation (SOCSO) and Employment Injury Scheme (EIS).
- The contributions for employee and the employer vary depending on the employee's salary and the schedule published by the tax authority.
- SOCSO contributions are capped at RM 88 (the employer's portion is RM 69.05 and the employee's portion is RM 19.75), and apply for those earning more than RM 4,000 per month.
- Although foreign employees are not required to contribute to SOCSO, the employer is required to contribute RM 49.40 per employee.
- No contribution from an employer of a foreign employee is required for the EIS.
- The most significant statutory deduction (other than tax) is the Employee Provident Fund (EPF), which applies based on the following percentages and is without any cap:
- Employee: 11% (until June 2022, from when a 9% reduced rate applies due to Covid-19's economic impact, but employees may opt to continue to contribute the full 11%).
- Employer: 13% (for a salary below RM 5,000.00 per month); 12% (for a salary above RM 5,000.01 per month).
- No EPF contribution is required for expatriates.

Immigration

Visa
- Multiple Entry Visa.
- Issued for business-to-government or government-to-government matters.
- Valid for 3 months up to 12 months from the date of issue.
- Each visit cannot exceed more than 30 days.

Work permit
- Visitor's Pass (Temporary Employment).
- Employment Pass.
- Long Term Social Visit Pass.
- Professional Visit Pass for less than 12 months, typically used by foreign service providers for short installation, commissioning work and so on in Malaysia.
- Residence Pass.

Registration
- The company will have to register itself with the immigration authority and it can apply for visas and employment passes for its employees.
- The company submits the supporting documents and gives a valid reason for the need or the necessity of appointing a foreign employee.

WTS Assignments to Asia Pacific | Malaysia

Employer's Obligations

Start of employment
- Obtain the correct working visa type for an employee.
- Register the employee with the tax authority and other relevant authorities.
- Obtain the tax file number.

During employment
- A statutory deduction must be made based on the salary withdrawn on a monthly basis and the payments for the statutory deductions must be made by the 15th of the following month.
- Issuance of a statement of income by the end of February of the following year and submit salary details to the tax authority by 31st March of the following year.
- Ensure the employee has filed their tax return on time.

Termination of employment
- Apply for the cancellation of the visa.
- Inform the tax authority and ensure that the foreign employee's tax return is filed with the tax authority to obtain the tax clearance letter.

Comparisons

Taxation of Fringe Benefits

Housing	B, at concessionary rate
Home Flights	No written guideline, generally treated as taxable
Education for children	B

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates
(Tax for First RM 400,000 is RM 83,650 (Progressive rate))

Single, no children Employment Gross Income[1] € 100,000 p.a.	25% (Marginal rate) 21.04% (Effective rate)
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	25% (Marginal rate) 20.62% (Effective rate)

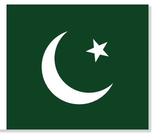
Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
28%	30%	30%

Social Security Rates (EPF)
Employment Gross Income[1] € 100,000 p.a.

Employee	11%
Employer	12%

[1] Excluding fringe benefits such as housing.



Pakistan

Personal Income Tax

- The tax rate is progressive and ranges from 0% to 35%.
- The tax year begins on 1st July and ends on the following 30th June.
- The tax return must be filed by 30th September (within 3 months of the close of the tax year).
- The employer has the responsibility to withhold tax while making salary payments to employees.
- The employer is required to deposit the withheld tax into the government's treasury within a week.
- In case of failure to withhold and deposit tax, the employer is not entitled to deduct salary expense while computing taxable income.
- Quarterly and Annual withholding tax statements are also required to be filed with the tax authority within 15 days from the close of each quarter.

Social Security

Employee Old-Age benefits apply to all employees.

Employee
The employee contributes 1% of the minimum wage per month.

Employer
The employer contributes 5% of the minimum wage per month.

Immigration

Visa
- A work visa can be issued to a highly-skilled expatriate employee before coming to Pakistan with multiple entry options.
- The processing time for a work visa is 4-6 weeks after the submission of the required documents.

Registration / NOC
- After arrival in Pakistan, an expatriate/foreign employee is required to register with the nearest police station.
- If the workplace is situated in any prohibited area, a No-Objection-Certificate (NOC) is required to be obtained from the Ministry of Interior.

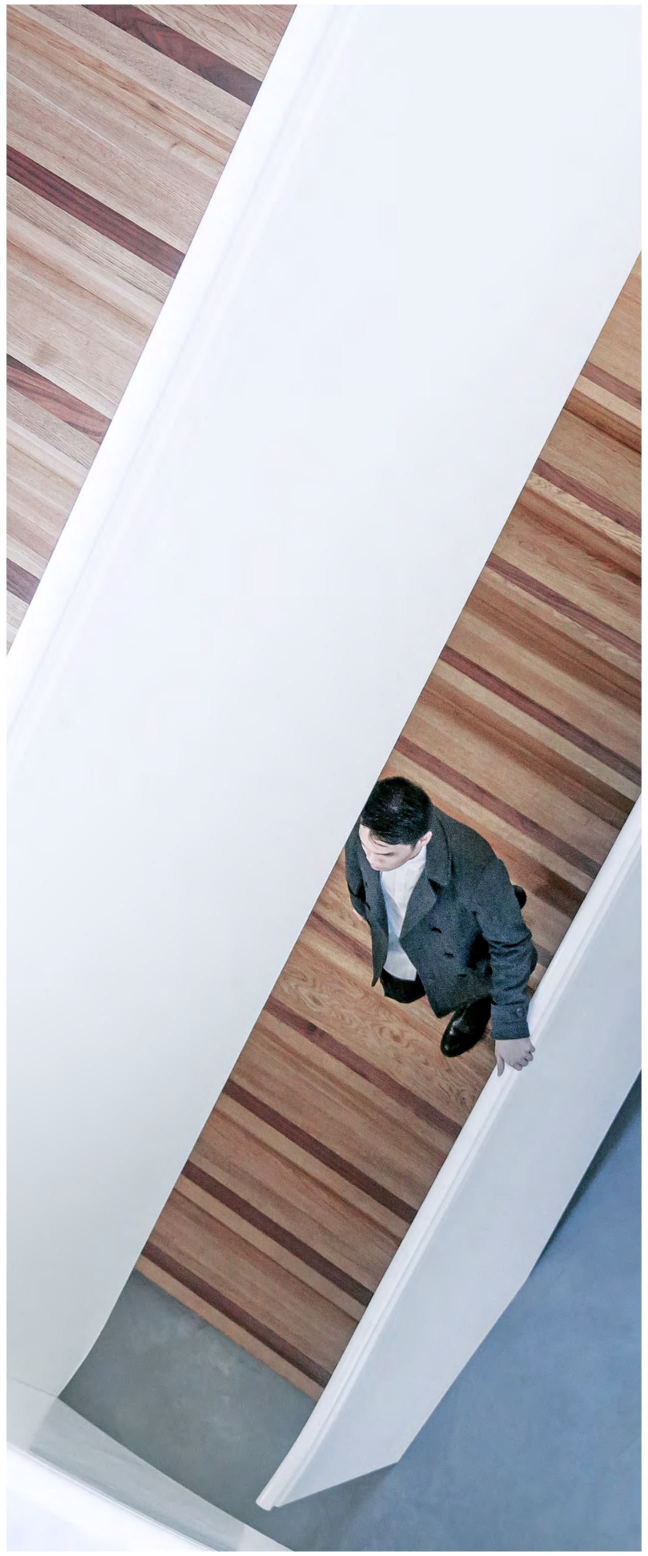
Clearance Certificate
- If any expatriate/foreign employee intends to permanently leave Pakistan, then it is compulsory for that person to obtain a clearance certificate from the tax authority stating that there is no tax liability outstanding.
- A declaration is also required to be filed before permanently leaving the country.

Employer's Obligations

Start of employment
- The employee must be registered with the tax authority, for health insurance, and with the nearest police station.

During employment
- Payment of salary.
- Withholding of income tax as per prescribed rates.
- Deposit of withholding tax into the government treasury.
- Having an updated work visa.
- Quarterly and annual reporting to the tax department.

Termination of employment
- Payment of final settlement (including termination benefits).
- Notification to the Ministry of Interior for cancellation of work visa.
- Notification to the tax authority of the intention to permanently leave the country.
- Withholding of the final tax amount and payment into the government treasury.
- Obtaining a clearance certificate from the tax authority stating that no tax liability is outstanding.



Comparisons

Taxation of Fringe Benefits

Housing	B
Home Flights	B
Education for children	B

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] € 100,000 p.a.	22.75%
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	22.75%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
25%	35%	35%

Social Security Rates
Employment Gross Income[1] € 100,000 p.a.

Employee	1%
Employer	5%

[1] Excluding fringe benefits such as housing.

Philippines

Personal Income Tax

- The tax rate is progressive and ranges from 20% to 35%. Income up to PHP 250,000 is exempt from income tax for citizen and resident alien.
- The tax year is the calendar year.
- Taxes are withheld upon payment of compensation, either on a daily, weekly, semi-monthly, or monthly basis, and are paid to the tax authority on a monthly basis.
- Individuals who have chargeable income in a year of assessment are required to complete and file a tax return by 15 April of the following taxable year.

Social Security

Employee
- Social security and employee's compensation programme: PHP 1,125 per month or 13,500 per year capped at salary of PHP 300,000 per year.
- Medicare: PHP 900 per month or PHP 10,800 per year capped at salary of PHP 720,000 per year.
- Home Development Mutual Fund: PHP 100 per month capped at PHP 5,000 per month or PHP 60,000 per year.

Employer
- Social security and employee's compensation programme: PHP 2,155 per month or 25,860 per year capped at salary of PHP 300,000 per year.
- Medicare: PHP 900 per month or PHP 10,800 per year capped at salary of PHP 720,000 per year.
- Home Development Mutual Fund: PHP 100 per month capped at PHP 5,000 per month or PHP 60,000 per year.

Exemptions for foreigners
- Expatriates are under compulsory social security coverage, except citizens of the countries with whom the Philippines has a social security agreement.

Immigration

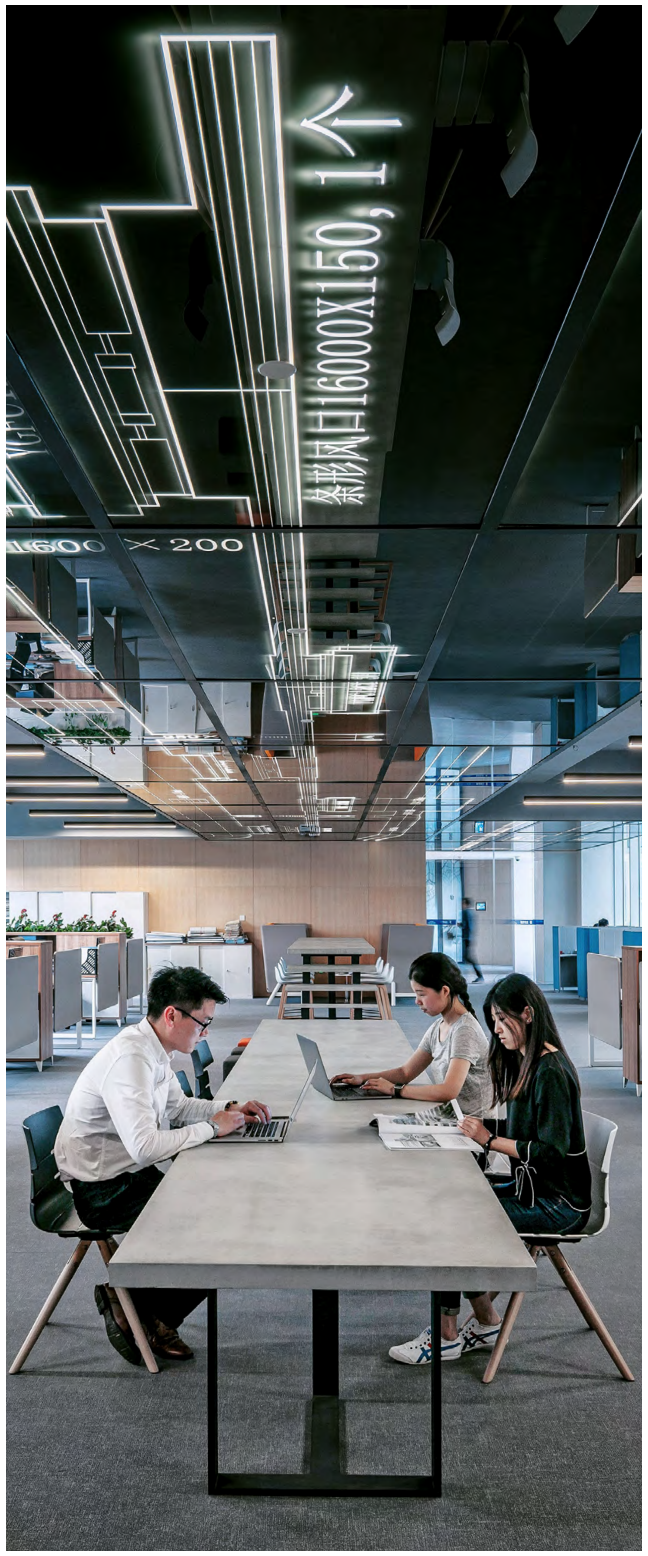
- Aliens proceeding to the Philippines to engage in any lawful occupation are required to secure a Non-Immigrant Visa for Pre-Arranged Employment or 9(g) visa. A petition must be filed establishing that no person can be found in the Philippines willing and competent to perform the labour or service for which the non-immigrant is desired and that the non-immigrant's admission would be beneficial to the public interest.
- Aliens employed as executives, supervisors, or those performing technical and advisory positions at enterprises registered with Special Economic Processing Zones, the Philippine Economic Zone Authority, Board of Investments, or Freeport Areas are eligible to secure a Special Non-Immigrant or 47 (a)(2) visa.
- The application process for employment visas usually takes 4-8 weeks from the submission of the required documents.

Employer's Obligations

Start of employment
- Apply for the correct visa type with the Bureau of Immigration.
- Apply for an alien employment permit with the Department of Labor and Employment.
- Register the foreign employee with the BIR, SSS, Philhealth, and HDMF and obtain permanent Identification Numbers from those agencies.

During employment
- Track the necessary visa extensions and/or conversions for the employee.
- Report on a monthly basis the employee's relevant income and taxes withheld with the BIR.
- Remit monthly the social security contributions.

Termination of employment
- Inform the BIR, Department of Labor, SSS, Philhealth and HDMF.
- Apply for an Emigration Clearance Certificate with the Bureau of Immigration at least 72 hours prior to the foreign employee's departure from the Philippines.



Comparisons

Taxation of Fringe Benefits

Housing	B
Home Flights	B
Education for children	B

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] € 100,000 p.a.	32%
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	32%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
35%	35%	35%

Social Security Rates
Employment Gross Income[1] € 100,000 p.a.

Employee	24%
Employer	46%

Social Security Agreements (SSA)

1. Austria	11. Quebec
2. Belgium	12. Spain
3. Canada	13. Sweden
4. Denmark	14. Switzerland
5. France	15. UK + Northern Ireland
6. Germany	
7. Japan	
8. Luxembourg	
9. Netherlands	
10. Portugal	

[1] Excluding fringe benefits such as housing.

Singapore

Personal Income Tax

- Personal income tax rates are progressive. The current highest personal income tax rate is 22% for chargeable income exceeding SGD 320,000 per annum (which will be raised to 24% for chargeable income exceeding SGD 1 million from calendar year 2023).
- Personal income tax is assessed based on the income earned in the preceding calendar year. For example, the Notice of Assessment (NOA) issued for year of assessment (YA) 2022 will relate to income earned from 1 January to 31 December 2021.
- Income tax returns for a YA are due for filing by 15 (for paper filing) or 18 April (for electronic filing) in that year unless the employee is selected for no-filing service for that YA by the Inland Revenue Authority of Singapore (IRAS).
- Personal income tax is payable annually. The assessed tax amount is generally payable to the IRAS within one month after the NOA is served to the individual. The employee may selects to pay his/her personal income tax over up to 12 monthly interest-free instalments through the local General Interbank Recurring Order (GIRO) system.

Social Security

The Central Provident Fund (CPF) is a comprehensive social security system for individuals who are Singapore citizens or permanent residents (PRs). Both, the employer and employee, must make monthly CPF contributions to the employee's individual CPF account provided that the monthly wage exceeds SGD 750. The applicable CPF contribution rates vary according to the employee's age group, subject to a monthly ordinary wage ceiling of SGD 6,000 (i.e. CPF contributions are not required for monthly wages over SGD 6,000) and an annual additional wage ceiling (covering additional wages such as bonuses and commissions), which is the difference between SGD 102,000 and the employee's total ordinary wage that is subject to CPF for that year. There are reduced contribution rates for employees in their first and second years of obtaining PR status. Employees who are foreigners (and their employers) are not required to make CPF contributions unless they become Singapore citizens or PRs.

Employee
- The employee CPF contribution rate for Singapore citizens and PRs (from the third year onwards) ranges from 5% (aged above 70 years) to 20% (aged 55 years and below) of the employee's monthly wage.

Employer
- The employer CPF contribution rate for Singapore citizens and PRs (from the third year onwards) ranges from 7.5% (aged above 70 years) to 17% (aged 55 years and below) of the employee's monthly wage.

Immigration

- All foreigners must have a valid work pass to work in Singapore. There are different types of work passes available depending on the employee's profile. Foreign professionals, managers and executives typically require an Employment Pass (EP) to work in Singapore.
- To be eligible for an EP, the candidate must:
  - » have a job offer in Singapore;
  - » work in a managerial, executive or specialised job;
  - » earn a fixed monthly salary of at least SGD 4,500 (or SGD 5,000 from 1 September 2022) or at least SGD 5,000 (or SGD 5,500 from 1 September 2022) for a candidate in the financial services sector. An older, more experienced candidate will need to satisfy higher minimum salary requirements;
  - » have acceptable qualifications (usually a good university degree, professional qualifications or specialised skills); and
  - » be fully vaccinated against Covid-19.
- An employer (or its appointed employment agent) will have to make the EP application to the Singapore Ministry of Manpower (MOM) on the candidate's behalf. An employer must advertise the job vacancy in the Singapore government's job portal and consider all candidates fairly before applying for an EP.
- The EP application process usually takes about 3 weeks in most cases.
- Once issued, an EP will be valid for 2 years (for first-time applicants) or 3 years (for renewals).

Employer's Obligations

Start of employment
- Apply to the MOM for the correct type of work pass on behalf of the candidate prior to the candidate's arrival in Singapore.

During employment
- An employer with 5 or more employees is required by law to participate in the Auto-Inclusion Scheme (AIS) and report the employment income information of its employees (including benefits-in-kind and gains from employee stock options or other forms of employee share ownership schemes) for the preceding calendar year electronically to the IRAS by 1 March each year.
- An employer with less than 5 employees may voluntarily participate in the AIS. If it elects not to do so, then it will have to provide physical copies of the Form IR8A and its appendices (where applicable) to each employee by 1 March each year.
- Declare the actual wages payable to its employees to the CPF Board.
- Pay CPF contributions (comprising employer's and employee's share of CPF contributions) for its employees who are Singapore citizens or PRs to the CPF Board on a monthly basis. The employer may recover the employee's share of CPF contributions when paying its employee's wages for that month.
- Notify the MOM of certain changes in the circumstances of the work pass holder, including an increase or reduction in the work pass holder's salary, changes in the work pass holder's occupation or employer, changes in the work pass holder's personal particulars, etc.
- Apply to renew an EP up to 6 months before the EP expires if the employer intends to continue hiring that EP holder.

Termination of employment
- Seek tax clearance from the IRAS on behalf of the non-Singapore citizen employee. The employer will have to file a completed Form IR21 with the IRAS at least 1 month before the employee ceases employment, and withhold all monies due to the employee from the date it is aware of the impending cessation of employment. The withheld monies will be used to settle the employee's tax liabilities. If the withheld monies are sufficient to cover the tax liabilities, then the excess amount will be released to the employee. If the monies withheld are insufficient to cover the tax liabilities, then the employee will receive a tax bill from the IRAS for the remaining amount of tax.
- Cancel the EP within 1 week after the employee's last day of notice. If the EP holder has left Singapore permanently, then the employer must cancel the work pass within 1 week from the employee's departure date from Singapore.

WTS Assignments to Asia Pacific | Singapore

Comparisons

Taxation of Fringe Benefits

Housing	B
Home Flights	C
Education for children	B

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Tax Rates

Single[1], no children Employment Gross Income € 100,000 p.a.	8,33%
Married[2], 2 children[3] Employment Gross Income € 100,000 p.a.	7,35%

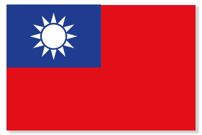
Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
22%	22%	22%

Social Security Rates
Employment Gross Income € 100,000 p.a.

Employee[4]	9,41%
Employer[4]	8%

[1] Provided that the taxpayer is: (a) below 55 years old; and (b) not physically or mentally handicapped.
[2] Provided that the taxpayer's spouse: (a) has an annual income not exceeding SGD 4,000; and (b) is not physically or mentally handicapped.
[3] Provided that the taxpayer's children: (a) each have an annual income not exceeding SGD 4,000; (b) are either below 16 years old or studying full-time at any university, college or other educational institution; and (c) are not physically or mentally handicapped.
[4] For an employee who is: (a) 55 years and below: (b) a Singapore citizen or PR (from the third year onwards); and (c) the wages comprise of salary only.



Taiwan

Personal Income Tax

- Progressive rate from 5% to 40% in 2021.
- The tax year is the calendar year.
- Tax on salaries and wages must be withheld either in accordance with The Regulations Governing the Withholding of Tax on Salaries and Wages, or (at the employee's option) as a flat rate tax of 5% on the gross monthly salary or wages paid.
- Taxpayers must file an income tax return and pay the tax between 1 May and 31 May of the following year.
- There are tax incentives for applicable special permit holders (Gold Card) for salary income above TWD 3 million, in which only 50% of the amount will be added as taxable income for up to 5 years after receiving the card.

Social Security

Employee
- National Pension Programme: Employees may voluntarily contribute with a 6% cap of the monthly wage.
- Labour insurance is compulsory insurance for employees. Since 2021, ordinary accident insurance is 10.5% of the insured person's monthly insurance salary, capped at a maximum monthly salary of TWD 45,800. 70% of the premium is shared by the employer, 20% by the employee and 10% by the government.
- Mandatory national health insurance: (Salary) * 05.17% * 30%. Capped at a maximum monthly salary of TWD 182,000.
- Pension fund (Labour Pension Act) – Self-employed workers, independent contractors, commissioned workers or workers not covered by the Labour Standards Act can voluntarily make contributions up to 6% of the monthly wage/remuneration.
- NH2 payment - 2.11% for any additional income, next to the monthly salary/renumeration such as bonus exceeding the monthly insured salary by four times, part-time income, professional practice income, etc.

Employer
- National Pension Programme: Employer contributes no less than 6% of the monthly wage of an employee who is covered by the Labour Standards Act. The amount has to be covered by the employer only and cannot be deducted from the salary amount.
- Labour insurance: (Salary) * 10.5% * 70%. Capped at a maximum insured salary of TWD 45,800 per month.
- Mandatory national health insurance: (Salary) * 5.17% * 60%. Capped at a maximum monthly salary of TWD 182,000.
- NH2 payment – 2.11% on the difference between total monthly payroll expense and total insured salaries per month of employees.

Exemptions for foreigners
- In general, there is no participation in unemployment coverage under the employment insurance system except for those who are married to a Taiwan citizen and are allowed to reside and work in Taiwan.

Immigration

In general, foreign professionals who are not married to a Taiwanese or do not have an Alien Permanent Residence Certificate (APRC) or equivalent certificate need a work permit to work legally in Taiwan. Typically, the work permit is issued first, and then the professional can either obtain employment or residence visas depending on the length of stay.

If they meet the applicable requirements, foreigners who have lived in Taiwan for three/five years in a row may apply for permanent residency (APRC).

Work permit
- The designated employer must submit a work permit application as Foreign Specialist to the Workforce Development Agency at the Ministry of Labour. Under the current regulations, a regular work permit can have a maximum, renewable, term of 3 years for a foreign professional. For those who meet the criteria of a "Special professional", the

maximum length for each work permit is 5 years. The duration may be extended by application at the end of the employment. There is no limit to the number of extensions.

Visa

- After the Work Development Agency (which is part of the Ministry of Labour) approves the work permit, if the applicant is not in Taiwan when the work permit has been issued, then the foreign worker must apply for a visa from a Taipei Representative Office abroad to allow the employee to reside in Taiwan for the duration of their employment. For a duration longer than 6 months, a residency visa should be applied for. The consular officer may request an interview if necessary.
- Note: Due to the current Border Control measurements due to the ongoing Covid-19 situation, Taiwan has suspended visa waiver programme or visa free programme. Foreign nationals requiring entry to Taiwan for business purposes or for emergencies or on humanitarian grounds must apply for a special entry permit visa from an R.O.C. (Taiwan) mission.

Residency (Registration)

- After obtaining a residence visa for working longer than 6 months in Taiwan, the employee can apply for an Alien Residency Permit (ARC). The ARC may be used for day-to-day identification in lieu of a foreign worker's passport. The ARC also allows for multiple cross-border re-entries and must be shown at immigration checkpoints with a valid passport. ARC applications must be filed within 15 days of arrival in Taiwan at a local National Immigration Agency (NIA) office in Taiwan. Under the current Covid-19 situation, a filing within 30 days is permissible.

ARC Gold Card (Special Talent/Investment)

- Gold Card applicants must be in the approved industry/specialty fields and/or meet minimum TWD 160,000 salary requirements.

Employer's Obligations

Start of employment

- If necessary, the employer may first provide support for the employee's work permit application.
- The employer will register the employee into the National Health Insurance system.
- If applicable, registration into the labour insurance system and pension system is recommended.

During employment

- The employer provides the employee's annual withholding/non-withholding statement for the annual personal income declaration.
- The employer deducts mandatory withholding tax and social security payments before paying out the salary.

Termination of employment

- Unilateral termination by the employer needs to be based on a termination reason stated in the Labour Standards Act. The employer withdraws the work permit, and de-register the employee from labour insurance (if applicable) and the National Health Insurance system. Withdrawal of the work permit would lead to the withdrawal of the ARC if the ARC is based on employment.
- The employer will provide severance compensation, if applicable.

WTS Assignments to Asia Pacific | Taiwan

Comparisons

Taxation of Fringe Benefits

Housing	C
Home Flights (for foreign employee only)	A
Education for children	C

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Tax Rates
(sample for the income in 2021, to be declared in 2022)

Single, no children Employment Gross Income[1] € 100,000 p.a.	30% Personal Exemption: TWD 88,000 Single standard deduction: TWD 120,000
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	30% Child tax credits: up to TWD 132,000 Married Standard deduction: TWD 240,000

* In Taiwan, married taxpayers are entitled to claim a greater standard deduction, for tax year 2021 TWD 240,000 (single: TWD 120,000). Taxpayers who have a child are entitled to tax credits up to TWD 132,000 (general personal exemption: TWD 88,000).

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
28%	30%	30%

Social Security Rates (National Pension Program)
Employment Gross Income[1] € 100,000 p.a.

Employee	6% (maximum)
Employer	6% (minimum)

Social Security Agreements (SSA)

1. None
(as Taiwan does not have any SSA in place)

[1] Excluding fringe benefits such as housing.

Thailand

Personal Income Tax

- The tax rate is progressive and ranges from 0% to 35%.
- The top tax bracket starts at THB 5 million (approx. EUR 130k).
- The tax year is the calendar year.
- Tax from employment income is withheld on the basis that the income will continue for the rest of the year. The tax due is then divided by the number of times the payment will be received during the year, and the resulting monthly tax payable is withheld by the employer from each monthly payment. The amount withheld is due within 7 days of the following month from the date the payment is made. The balance of tax due is payable at the time of the filing of the annual return.

Social Security

The Thai social security system covers health-, death-, pension- and unemployment-related benefits. The coverage is very limited from an international perspective, as the basis for the calculation of contributions and benefits is capped at THB 15,000 per month. There are no exemptions for foreigners, but exemptions apply to employees over the age of 60.

Employee
- Social security: 5% capped at THB 750 per month or THB 9,000 per year.
- Provident fund: 2-15%.

Employer
- Social security: 5% capped at THB 750 per month or THB 9,000 per year.
- Provident fund: 2-15%.

Immigration

Visa
- The visa issued to foreigners for business purposes is the Non-B visa (Non-immigration Business visa).
- To obtain this visa, the application must be submitted to the Thai embassy or consulate with the following supporting documents:
  - Invitation letter from the Thai company.
  - A copy of the Thai company's corporate documents as certified by the director (i.e. an affidavit, shareholder list and VAT certificate). Please note that Thai embassies in some countries may require additional documents to support the application.
  - Pre-approval for work permit issuance from the Department of Employment (form "WP3") or Board of Investment (BOI approval letter).
- Generally, the Non-B visa will be issued for a period of 3 months and is valid for a single entry. However, the Thai embassies and consulates in certain countries can also issue a multiple entry visa based on the period of stay and the reason as stated in the invitation letter.
- The application process of a Non-B visa usually takes 1-5 working days depending on the administrative process of each embassy or consulate.

Work permit
- Upon arrival in Thailand, the foreigner is required to apply for a work permit to legally work in the country.
- The work permit is required from the first day of work, regardless of the duration of the work.

Registration
- Apart from the work permit application, there is no specific registration requirement for foreign employees (except migrant workers).
- Foreign employees who stay in Thailand for a period of more than 90 days consecutively need to report their place of residence to the Immigration Bureau every 90 days (a so-called "90 days report").

Employer's Obligations

Start of employment
- Apply for the employee's work permit.
- Enroll the employee within 30 days after the date of work commencement with the Social Security office.

During employment
- Withhold and submit the employee's personal income tax to the Revenue Department within 7 days after the end of the month in which the salary has been paid (Cash Basis). Additionally, submit an annual payroll tax report by the end of February of the following year and deliver a withholding tax certificate to the employee.
- Withhold the employee's social security contribution and submit together with the employer's social security contribution to the Social Security Fund within 15 days after the end of the month, even though the salary has not been paid (Accrual Basis). Additionally, submit an annual report to the Social Security office by the end of February of the following year.

Termination of employment
- De-register the employee from the Social Security Fund within 15 days of the month following the employment termination.
- Notify the employment termination to the Department of Employment (work permit cancellation) and Immigration Bureau (visa cancellation).

Comparisons

Taxation of Fringe Benefits

Housing	B
Home Flights	B
Education for children	B

A Tax exempt | B Taxable | C Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] € 100,000 p.a.	22.45%
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	21.49%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
35%	35%	35%

Social Security Rates
Employment Gross Income[1] € 100,000 p.a.

Employee	0.22%
Employer	0.22%

[1] Excluding fringe benefits such as housing.

Vietnam

Personal Income Tax

- Tax rates: Tax residents are subject to progressive tax rates that varies from 5% to 35%. Non-residents pay a fixed rate of 20%. Individuals' business income is taxed separately at fixed rates ranging from 0.5% to 5%.
- Tax calculation:
  - » For tax resident individuals: the tax on income from salaries and wages is calculated annually; for a resident's income that is from outside Vietnam and other types of income, the tax is calculated on each occasion that the income is generated.
  - » For non-resident individuals: the income of those doing irregular business with a fixed location of the business is taxed annually; otherwise, the tax must be calculated on each occasion that income arises.
- Provisional tax: Although the tax on employment income is finalised annually, a provisional tax on monthly income is withheld.
- Submission:
  - » For annually calculated tax, the tax return must be filed no later than the last day of the third month after the end of the tax year, or the last day of the fourth month after the end of the tax year if the tax return is conducted directly by such an individual, along with whatever payment has not yet been made. Non-residents do not have to file an annual tax return.
  - » For the tax calculated upon each time income arises, the declaration files must be submitted within 10 days as from the date on which the tax obligation incurs.

Social Security

Social security contributions are compulsory and generally apply to foreign employees working in Vietnam who hold a work permit, practising certificate, practising licence issued in Vietnam, and have an indefinite-term employment contract, or employment contract with at least a one year term with an employer in Vietnam. Such contributions are calculated based on the employee's monthly earnings and are made up of 2 types of insurance with different contribution rates as specified below.

Applicable time	*By employer*	
	*Social insurance**	*Health insurance**
From 01.12.2018 to 31.12.2021	3.5%	3%
From 01.01.2022 to 30.06.2022	17%	3%
From 01.07.2022 onwards	17.5%	3%

Applicable time	*By employee*	
	*Social insurance**	*Health insurance**
From 01.12.2018 to 31.12.2021	-	1.5%
From 01.01.2022 to 30.06.2022	8%	1.5%
From 01.07.2022 onwards	8%	1.5%

Exemptions for foreigners

- Foreigners are not subject to contributing to unemployment insurance. But for foreigners the payment of the severance allowance is compulsory.
- Foreigners are exempted from contributing to social insurance in certain cases.

Immigration

The sponsor, a Vietnamese legal entity or the subsidiary of the foreign entity registered in Vietnam, must apply to hire a foreigner under the visa, and the work permit.

Visa

- Obtaining a visa is compulsory for foreigners who want to enter and work in Vietnam unless they are subject to a visa exemption.
- The sponsor must apply for the approval on entry and visa issuance from the Immigration Department in Vietnam. Having obtained this visa approval, the foreigner must obtain the visa at a Vietnamese embassy or consulate. In special cases, the foreigner can obtain the visa on arrival at the airport upon entering Vietnam.
- Then a working visa or a temporary resident card can be obtained after the issuing of a work permit or confirmation on work permit exemption or another equivalent certificate (e.g., the practising certificate of a foreign lawyer, etc.), which prove the legitimate purpose of staying in Vietnam. The temporary resident card is optional and will be granted for foreigners staying for more than one year.

Work permit

- No work permit and no confirmation of a work permit exemption is required if:
  - » a person is coming to Vietnam to work as a manager, managing director, specialist, or technician for under 30 days (per assignment) and for no more than 3 times in 1 year.
  - » a person is coming to Vietnam to offer but not supply services for up to 3 months.
- The foreigners must fulfil certain requirements to be eligible for a work permit, which varies depending on each type of job assignment and the form of work.
- The legalisation of documents regarding qualification and working experience should be taken into consideration.

Registration

Upon arriving at the temporary residence, the foreigner must declare his/her relevant information to the local police station via the manager of the temporary residence accommodation.

Employer's Obligations

Start of employment

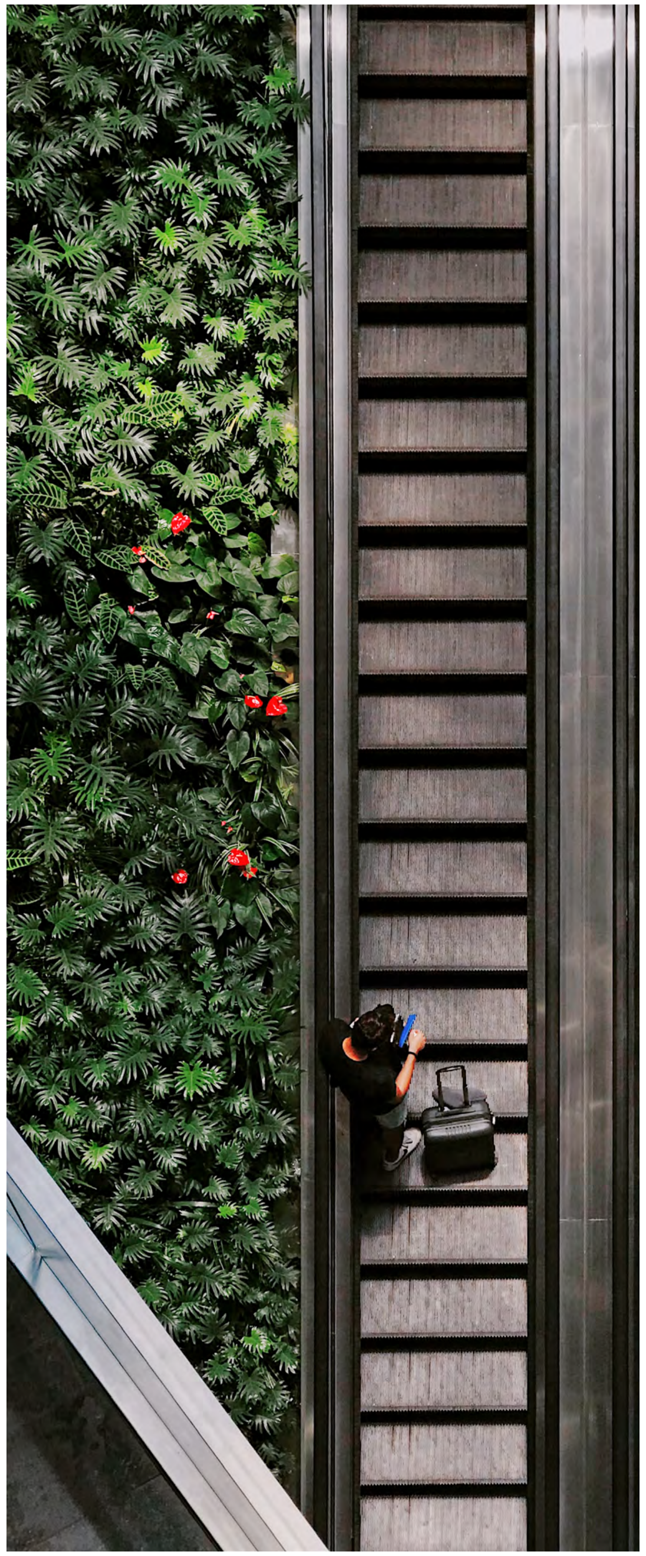
- Apply for the issuing of a visa and work permit if the employer has an own registered presence in Vietnam. Otherwise this must be done via the Vietnamese sponsor.
- Register the personal tax code, calculating and paying the personal income tax and handling the social insurance issues.

During employment

- Send a copy of the signed labour contract to the Labor Authority and Social Insurance Authority.
- Apply for an extension of a work permit when it is due to expire. The work permit can be extended once.
- Report to the Labor Authority bi-annually on the status of the employment of foreigners.
- Ensure compliance with the regulations on immigration, taxation, and social insurance.

Termination of employment

- Return of the work permit to the Labor Authority.
- Return of the temporary resident card (if any) or inform the Immigration Department about the termination of the labour contract.
- Ensure the tax finalisation (if the foreigner is a tax resident).
- Fulfil the procedure for terminating the contribution of social insurance.



Comparisons

Taxation of Fringe Benefits

Housing	C
Home Flights	C
Education for children	C

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Tax Rates

Single, no children Employment Gross Income[1] € 100,000 p.a.	28.06%
Married, 2 children Employment Gross Income[1] € 100,000 p.a.	26.61%

Maximum Effective Personal Income Tax Rates for the past 3 years

2019	2020	2021
35%	35%	35%

Social Security Rates
Employment Gross Income[1] € 100,000 p.a.

Employee	1.34%
Employer	2.82%

Social Security Agreements (SSA)

1. South Korea

[1] Excluding fringe benefits such as housing.

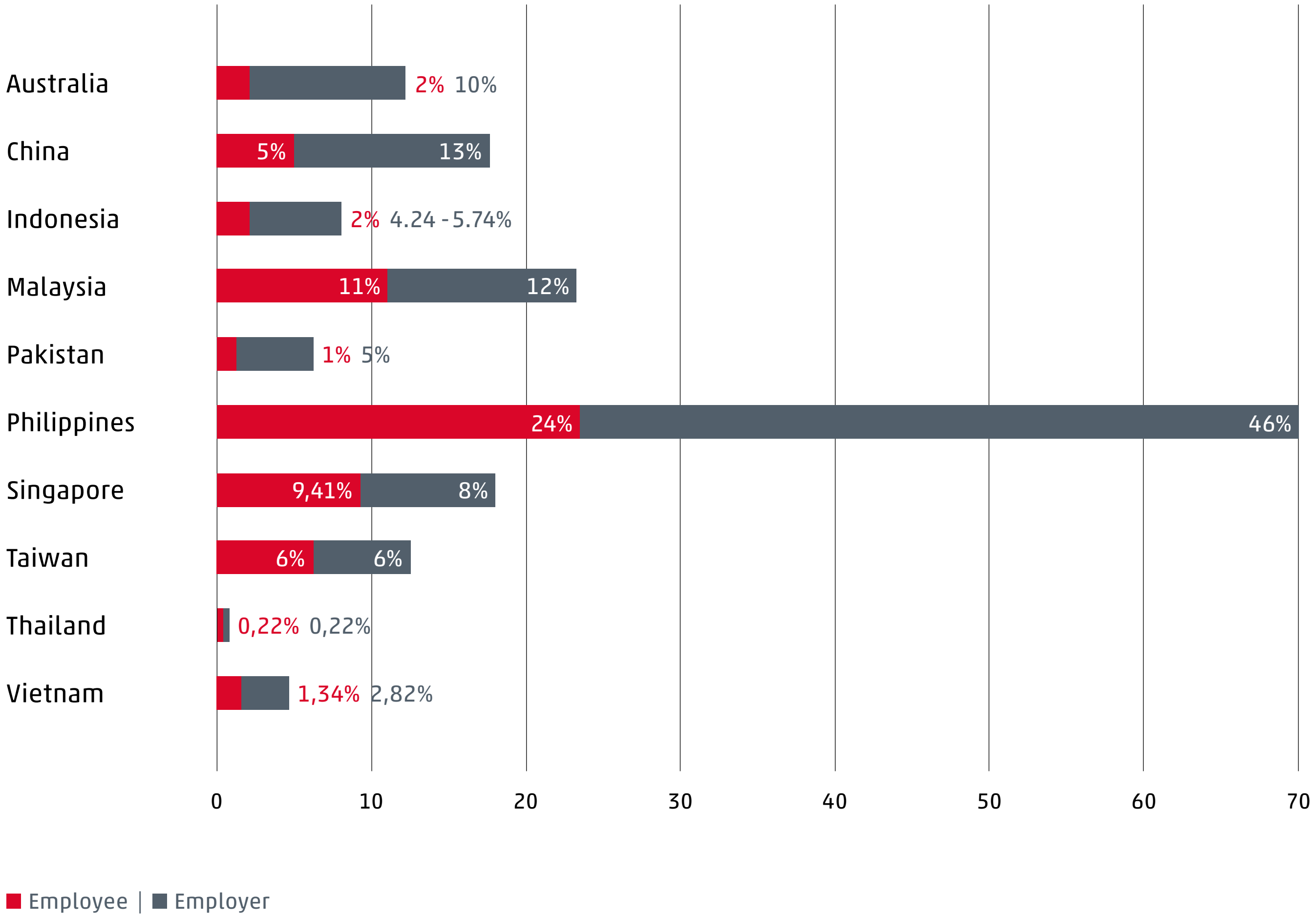
Appendix

Taxation of Fringe Benefits

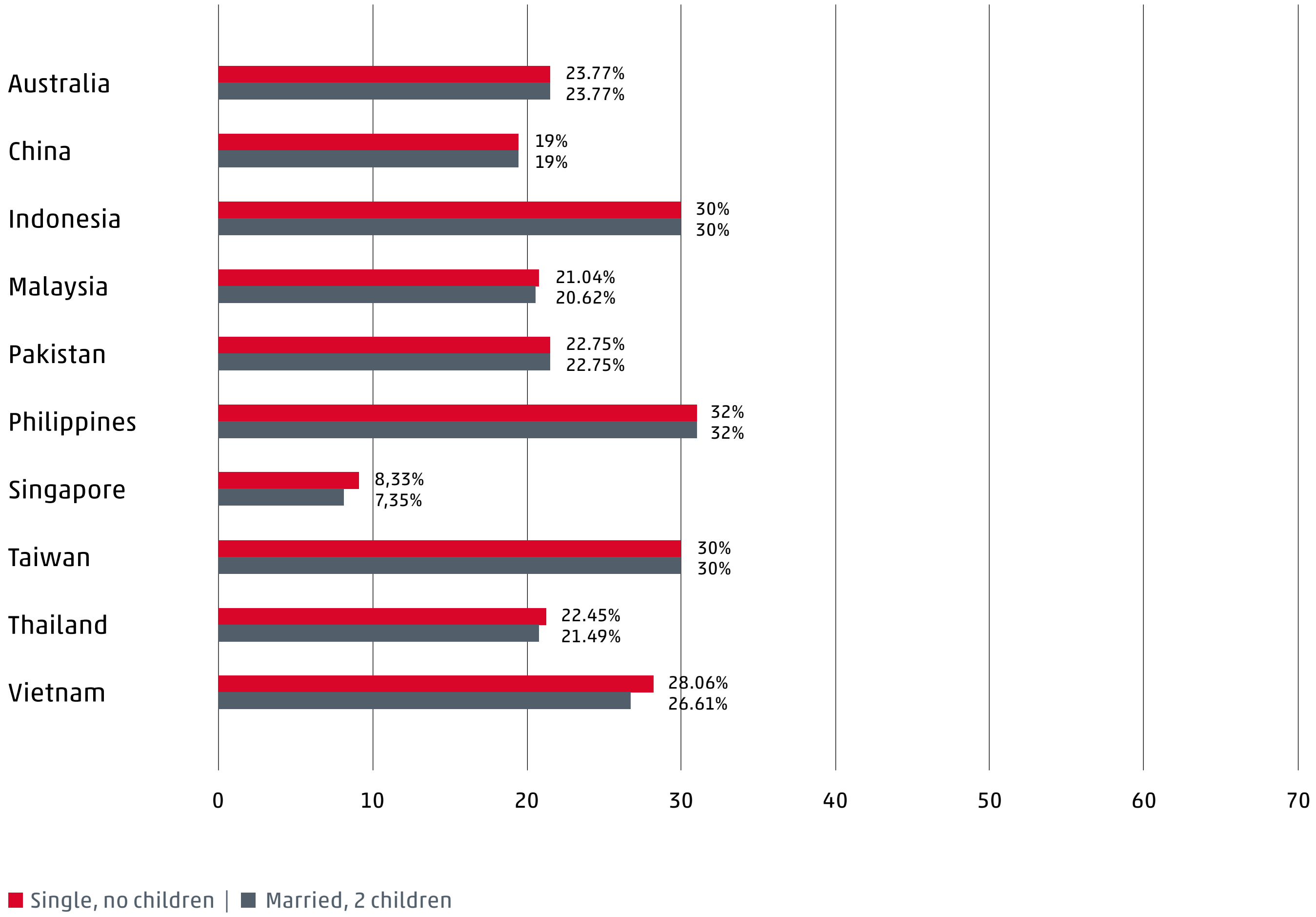
Country	*Housing*	*Home Flights*	*Education for Children*
Australia	C	C	A
China	A (until 2023)	A (until 2023)	A (until 2023)
India	C	B	C
Indonesia	B	B	B
Malaysia	B (at concessionary rate)	No written guideline, generally treated as taxable	B
Pakistan	B	B	B
Philippines	B	B	B
Singapore	B	C	B
Taiwan	C	A	C
Thailand	B	B	B
Vietnam	C	C	C

A Tax exempt | **B** Taxable | **C** Tax relief under certain conditions

Social Security Rates



Effective Income Tax Rates



Contacts

Australia
Mark Fancellu
mark.fancellu@thebluerock.com.au
+61 3 8658 2030

China
Ened Du
ened.du@wts.cn
+86 21 5047 8665-215

India
Punit Sha
punit.shah@dhruvaadvisors.com
+91 22 61081000

Indonesia
Tomy Harsono
tomy.harsono@consulthink.co.id
+(0) 62 21 5319 1586

Malaysia
Thenesh Kannaa
thenesh@tratax.my
+603 22 42 1887

Pakistan
Muzammal Rasheed
muzammalr@enfoque.com.pk
+92 (0) 51 8351 551

Philippines
Benedicta Du Baladad
benedicta.du-baladad@bdblaw.com.ph
+63 240 32001

Singapore
Janus Lim
janus.lim@taxiseasia.com
+65 6304 8006

Taiwan
Michael Werner
michael.werner@wts.tw
+886 2 2771-0086

Thailand
Steffen Kohrt
lawyerbkk5@lorenz-partners.com
+66 (0) 2 287 1882

Vietnam
Nguyen Ngoc My Nhi
nguyen.ngoc.my.nhi@lawyer-vietnam.com
+84 28 7302 5771

Imprint

About WTS Global

With representation in over 100 countries, WTS Global has already grown to a leadership position as a global tax practice offering the full range of tax services and aspires to become the preeminent non-audit tax practice worldwide. Clients of WTS Global include multinational companies, international mid-size companies as well as private clients and family offices. The Private Clients Global Service Line consists of dedicated experts from 60 countries.

The member firms of WTS Global are carefully selected through stringent quality reviews. They are strong local players in their home market who are united by the ambition of building a truly global practice that develops the tax leaders of the future and anticipates the new digital tax world.

WTS Global effectively combines senior tax expertise from different cultures and backgrounds and offers world-class skills in advisory, in-house, regulatory and digital, coupled with the ability to think like experienced business people in a constantly changing world.

For more information please see: wts.com

Imprint

WTS Global
P.O. Box 19201 | 3001 BE Rotterdam
Netherlands
T +31 (10) 217 91 71 | F +31 (10) 217 91 70
wts.com | info@wts.de