



Global reach  
Local knowledge



# Secret to on-time payroll and happy employees

Commonwealth Bank Indonesia talks about how TMF Group's expertise was integral to the transformation of their HR services delivery.

## About the client

Commonwealth Bank Indonesia is a subsidiary of Commonwealth Bank of Australia (CBA), the largest integrated financial services provider in Australia. Commonwealth Bank Indonesia has continued the vision to focus on providing a full range of banking services. The bank is well positioned as a leading provider of wealth management services, and has also expanded its services to offer tailored financial solutions for retail banking, SME banking and wholesale banking. Indonesia is one of CBA's key Asian markets, offering considerable growth prospects in lending, savings and investment services. Those sectors are served by more than 2,300 employees in Indonesia and over 45,000 CBA employees worldwide.

## In our own words

"Before we engaged TMF Group, we had encountered various difficulties in ensuring the timeliness and accuracy of our payroll services to all of our employees, this included payroll processing, and income tax administration and reporting."

"We strongly felt a need for us to replace our HR processes with an effective and efficient system in handling payroll processing, tax operation, income tax administration and reporting; something that could also help ensure the accuracy and integrity of our payroll data. However, it would take us a longer time frame and huge amount of resources if we were to do it internally."

"We set out to search for a trustworthy and reliable service provider that could help us to transform our HR delivery - someone with the capability to fulfil all of our specifications from payroll processing and income tax administration to social security contribution reporting."

## How TMF Group helped us

"TMF Group came into picture as they were the only potential partner that could deliver all our requirements, as well as promising to assist us in the gradual implementation. This is important for us as our industry is highly sensitive to risks and must remain compliant at all times. A gradual progress would help us to reduce the risks of unforeseen circumstances in introducing sudden changes to our organisation."

"We have benefited significantly from TMF Group experience and expertise as a global payroll management service provider. In our effort to continuously improve our payroll processes, the latest project we embarked on with TMF Group was the implementation of an electronic or paperless payslip system for our employees."

"We've been working with TMF Group since the end of December 2010 and remain pleased with the good services rendered. They have not only delivered what they promised but they often went the extra mile to help ensure the accuracy and turnaround time of their work is above expectations."

## In the future

"Judging from the great working relationship we have built with TMF Group, we will definitely continue working with them to further improve our HR services delivery and keep our employees happy."

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Commonwealth Bank Indonesia

TMF Group provides the following services to Commonwealth Bank Indonesia:

- Payroll processing, administration and journal
- Income tax processing, administration and reporting
- Reporting on social security contributions

