



## QuickStart: Central America

Whether you're entering Central America for the first time or simplifying existing operations, we can give you a QuickStart.

TMF Group operates a network of more than 120 offices in over 80 countries and has over 6,000 qualified local experts providing accounting, tax compliance, corporate secretarial and HR and payroll services.

We have more than 10 years' experience in Central America and operate in eight countries across sub-region:

- Costa Rica
- Honduras
- Panama
- El Salvador
- Jamaica
- Dominican Republic
- Guatemala
- Nicaragua

No matter where you are expanding to, TMF Group has you covered. We can get you set up, provide a single point of contact and take care of those non-core elements that keep your business moving, while you focus on what you do best: selling products and services.

### What makes us different?

- **Knowledge:** Based in-country, our independent experts understand the local market and all its associated legal, financial and regulatory compliance requirements.
- **Flexibility:** We can offer an individual and tailored service that is scalable in line with business needs.
- **Control:** We offer global reporting and a single point of contact to businesses operating across multiple regions.
- **Speed:** Our local presence helps businesses to take an agile approach and enter new markets more quickly than their competition.
- **Range:** We are the only global organization to offer a complete suite of complementary business solutions.



## QuickStart: to Central America helps you to set up in any of the eight countries within the region

### Our set-up services includes:

- Incorporation
- Tax payer set up
- Employer set up
- TMF Group system set up for payroll and accounting

### An annual package includes:

- Corporate accounting
- Tax compliance
- Payroll processing
- Domiciliation
- Annual legal compliance

\* Registered address and corporate secretarial compliance services are valid for the first year. The price excludes VAT and any local direct expenses. Offer is subject to Know Your Client approval. Price stated as at May 2016 and is subject to change.

## Thinking of expanding to Central America?

### Challenges

- **Bureaucracy:** As most of the Latin American countries, this sub-region tends to have many administrative and bureaucratic procedures that can be quite time-consuming. Everything from opening a bank account, to registering your company, to gaining product approval, can drag on for months.
- **Labor environment:** In most jurisdictions, firing an employee 'without cause' generally means paying the employee a severance package that can be worth up to two times the employee's annual compensation.
- **Tax compliance:** A single tax misstep can trigger significant liability and the ability to settle tax litigation claims is limited.

### Opportunities

Central America is considered today one of the best performing markets globally. While Latin America is expected to have a contraction in its economies, Central America as a sub-region is expected to grow. The main reasons companies are choosing this sub-region to invest in are:

- Institutional security and legal platforms which allows an effective medium term planning
- The capability to adapt and adopt latest technologies
- The productivity ratio versus cost is attractive for foreign companies

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We have studied our business and found ways to become more efficient in the future. This may lead to changes in our corporate entities. I am confident that TMF Group has the skills to assist us during this next stage in our transformation.



**Ken Hammer**  
SVP & Chief Legal Officer  
Toshiba Global Commerce Solutions



### Contact us

We can support your global expansion and operations at any step of your company's lifecycle, please get in touch to learn how we can help.

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