

Payroll transformation.

Continuous improvement boosts employee satisfaction.

Commonwealth Bank Indonesia worked with TMF Group to transform the timeliness and accuracy of its payroll, its income tax administration and reporting... and boost employee satisfaction.



Commonwealth Bank Indonesia is a subsidiary of Commonwealth Bank of Australia (CBA), the largest integrated financial services provider in Australia, focused on providing a full range of banking services. The bank is a leading provider of wealth management services in Indonesia, and has expanded into providing tailored financial solutions for retail banking, SME banking and wholesale banking. CBA sees the country as a key growth market for lending, savings and investment services, and these sectors are served by more than 2,300 employees in Indonesia, and over 45,000 CBA employees worldwide.

How we solve it?



The challenge

Commonwealth Bank Indonesia knew it needed to improve the accuracy and integrity of its HR and payroll processes. But it also knew it would take it a long time and significant resources to perform this transformation project internally.

The bank started the search for a trustworthy and reliable service provider that could help it transform its HR and payroll delivery: one with the capability to fulfil all its requirements – from payroll processing and income tax administration to social security contribution reporting.



The solution

In late 2010, Commonwealth Bank Indonesia identified TMF Group as the only potential partner that could deliver all these requirements. TMF Group was also committed to a methodical, gradual implementation process: an important consideration, as the banking industry is highly sensitive to risk and must always remain compliant.

Since December 2010, TMF Group has helped the bank in its work to continuously improve HR and payroll processes. This has included, for example, the implementation of an electronic payslip system for employees.

"TMF Group has not only delivered what it promised, but has often gone the extra mile to ensure the accuracy and turnaround time of its work is above expectations. We believe the great working relationship we have built with TMF Group will definitely contribute to further improvements in our payroll delivery and to keeping our employees happy in future."

Commonwealth Bank Indonesia

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Jurisdictions where we serve them:

Indonesia

Industry

Financial services

Services provided

- Payroll
- Tax compliance

