

# Solutions for Corporate Clients – HR & Payroll in Hungary

## Solutions Hungary

In whatever country or region you want to do business, Vistra offers high-quality tailored services built on extensive local knowledge – freeing you to focus on your business objectives.

Our team serves a broad base of Clients which includes multinational corporations, property investments funds, and high net worth individuals.

## Vistra Hungary

Vistra Hungary was established in 2014 in Budapest.

The Polish mother company (Vistra Corporate Services Sp z o.o.) pioneered shelf company services in Poland and has helped over 2,000 businesses enter the CEE region, many of whom retain the Vistra companies' services for company administration, management reporting, accounting, payroll and local compliance.

## HR & Payroll

### Service

When your operations grow and you need to employ local staff, new challenges can arise. Hiring local employees can be complicated, particularly in jurisdictions where Clients are not familiar with local employment regulations. Vistra can handle payroll and other staffing issues for you – freeing you to focus on growing your business. If needed, we can review the management systems already in place and work alongside your team to handle local staffing.

### Human Resources and Payroll services

Our services include the following elements which may be customised to your Company's needs:

- Registration/actualisation of employees/contractors data at the Social Security Offices;
- Processing of payroll information, calculation of staff remuneration upon receipt of data (including bonus systems, fringe benefits, overtime based on complete and accurate work time evidence);
- Calculations relating to absences for holidays, sick leave;
- Calculation of civil contracts, as well as remuneration of Board Members by resolution;
- Preparation of coded salary e-pay slips;
- Preparation of payment details of salaries in form of an electronic file to be uploaded to your company's e-banking system;
- Preparation of spreadsheets for the interface of your company's accounting software in the provided format;
- Preparation of payment details to the local authorities;
- Preparation and e-submission of monthly social security returns;
- Preparation and e-submission of your company's annual tax returns;
- Preparation of specific benefits documents for the local authorities;
- Maintenance of personnel files and personnel documents of your company's employees/contractors;
- Preparation of work service certificates;
- Notification to employees about obligations for initial, cyclical and control medical checks and issuance of medical referrals;
- Calculation of individual holiday entitlement for all employees.

### Social security disbursement agency services

- Calculation of maternity benefit and sick pay, if the company requires Social Security Disbursement Agency services;
- Representation at the Social Security Office (OEP) if the company operates as Social Security Disbursement Agency;
- Preparation of monthly and quarterly social security statistic and financial reconciliation as required by OEP;
- Monthly and/or annual simulations of salaries, or non-standard reports;
- Assistance and cooperation with your company during statutory inspections by the Labour Office, OEP, or Tax office;
- Cooperation with other approved audits by third parties at the request of your company.

#### Corrections

- Correction of payroll lists as a result of the receipt of additional payroll information from your company after closing the payroll list within agreed deadlines;
- Corrections of your company's returns as a result of the provision of additional information, or correction of data provided.

#### Other non-standard HR and payroll related support services:

- Preparation of statistical reports on request from the Statistical Office; Preparation of applications/documents to the Court Executive Officer and settlement of employee obligations (debt collection);
- Assistance with preparation of internal regulations such as: Workplace policy and regulations, Remuneration policy and regulations, business car agreements, as well as employment contracts and termination notices etc.;
- Advisory assistance in the areas of labour and social security law;
- Preparation and submission of Employee's annual tax returns to the Tax Offices via e-submission and to the Employees/former Employees in paper version delivered to your company's address for further distribution;
- Any additional ad hoc services not mentioned above.

In addition to HR & Payroll, Vistra Poland offers a broad range of corporate solutions for inward investors and established business operations. These include:

- Market Entry;
- Accounting and Management Reporting;
- Corporate Secretarial;
- Domiciliary and Fiduciary;
- Shelf Companies;
- Company Incorporation;
- Liquidations; and
- Projects and Outsourced Interim Staff.

## Contact

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