

# **KBANK Payroll Service**

## **Description:**

- The Payroll Service suits corporations, ministries and organizations that want to pay salary for their staff in an easy way which is more convenient, reliable and safe, without carrying cash or paying in cash to the staff. The payroll system will transfer the salary of the staff into KBank account every month according to the date the company provides to the bank. This would be a benefit to both the organization and their employees who work in Lao PDR.

## **Benefits:**

- The bank will transfer the salary to the staff's KBank account every month on the date given by the company
- Reduces the risk of carrying cash for company to pay salaries to employees.
- Facilitate payroll processing and reduce costs.
- Employers can transfer from one account to many KBank accounts.
- Ensure that each employee will receive the right amount to be paid by their employers.
- The staff conveniently and safely use any services on the KBANK ATMs, K Plus Application or KBANK Service Unit.

## **Features:**

- Provide options to companies or institutions for salary payments to Savings Account or Current Account of their employees through a list name given to KBank by agreement.
- Pay the salary for employees in every province in Laos PDR who have KBank Account or K Plus Application Account.
- Employees of a company or institution can withdraw their salary at any KBANK ATMs and Bank's branch for free of charge on the salary amount.

## **Currency:**

- Payroll Payment service is offered in **LAK** only.

**Documents required to open the account of the company and staff who will make the payment of the salary:**

**1) Documents required to open the company's KBank account**

- Business license
- Tax payment receipts
- Letter of authorized person in making the payment

**Note:** Other documents shall be required in accordance with the notices and conditions prescribed by the bank.

**2) Documents required to open the staff's KBank account**

- **For Laos Citizen: (Only 1 Document)**
  - ID Card (Valid and Original documents only) or,
  - Family Book (Valid and Original documents only) or,
  - Passport (Valid and Original documents only)
- **For Foreigner:**
  - Passport (Valid and Original documents only)
  - Work Permit (Valid and Original documents only)

**Terms of Service:**

- Customers who order to pay must open the savings or current accounts with KBANK (If not have any)
- Payrolls via KBANK system between KBANK bank accounts are free of charge.
- Employers must provide relevant documents, which should be contained names, A/C number of employees who will receive their salaries, with an authorized signature and stamp (If any) to allow the bank to operate the payroll transaction (If the transfer is over the Counter)

**Terms & Condition:**

- Click Link for see "Terms & Conditions":

**Fees of the Payroll:**

- **Note:** Fee rates shall be in accordance with the notices and conditions prescribed by the bank.