

Vietnam Year-End Checklist



Year-End Checklist

1. Pre-payroll Compliance



2. During Payroll Compliance



Why a Year-End Checklist Matters

The year-end payroll process is a critical milestone for any organization, ensuring compliance, accuracy, and a smooth transition into the new year. Without a structured approach, it's easy to miss key tasks, risk errors, or face compliance issues.

A year-end payroll checklist serves as your guide to:

1. **Ensure Accuracy:** Avoid costly mistakes in employee records, payments, and tax filings.
2. **Maintain Compliance:** Meet local, state, and federal regulations with confidence.
3. **Streamline Processes:** Simplify reporting, reconciliation, and next-year preparation.
4. **Build Trust:** Deliver accurate and timely payroll and tax statements to employees.

This checklist isn't just a list — it's your roadmap to closing the year on a strong, organized, and stress-free note.

1. Pre-payroll Compliance

- Confirm employee personal details: name, address, ID, tax code, SHUI code, bank account, dependants' details, etc.
- Verify and update labour contracts, annexes for promotions/salary changes, and termination documents (if applicable).
- Ensure allowances (e.g., transport, housing, position) adhere to company regulations.
- Check accuracy of recorded bonuses and commissions.
- Categorise income as taxable or non-taxable per tax laws.
- Notify employees about year-end bonuses or 13th-month salary (if applicable).
- Inform employees about the annual leave policy including carry forward, encashment, or forfeiture of unused leave.

2. During Payroll Compliance

For PIT:

- Process final payroll for December, including bonuses, overtime, night shifts, and allowances.
- Ensure annual gross salary, bonuses, and other compensations match monthly records.
- Ensure PIT declarations and deductions are updated for year-end tax filings.
- Collect and verify documents for dependents and PIT deductions.
- Obtain written authorisations from employees for company-managed PIT finalisation.
- Complete PIT Finalisation as per the current year finalised tax brackets and exemptions.

For Social Insurance:

- Verify all mandatory insurance payments are correctly deducted and processed.
- Reconcile year-to-date SHUI contributions.

For Trade Union:

- Calculate and process Trade Union's December contribution by 31st December.

3. Post-Payroll Compliance

For PIT Compliance:

- Submit the December monthly PIT declaration (Form 05/KK-TNCN) and List of Certificate of Personal Income Tax Withholding (Form CTT25/AC) by 20th January of the following year.
- File the annual PIT Finalisation reports (Form 05/QTT-TNCN) by 31st March of the following year.
- Issue Annual Income Certificates (Form 20/TXN-TNCN) for employees finalising their own PIT.
- Collect authorisation forms (08/UQ-QTT-TNCN) for company-managed PIT finalisation.
- Cross-check with government filings to ensure accuracy.

For Social Insurance Compliance:

- Submit December's social insurance contributions by 31st December.

- Cross-check insurance payments with government filings.
- Notify SHUI authorities of any adjustments for overpayments or shortfalls.
- File Annual Labour Change Report (Form 01/PLI) by 4th December through the VSS portal or hardcopy submission.
- File Annual Employment of Foreign Workers Report (Form 07/PLI) by 5th January of the following year through the VSS portal or hardcopy submission.

For Trade Union:

- Submit December's contributions by 31st December of the same year.