



# BELGIAN SOLUTIONS

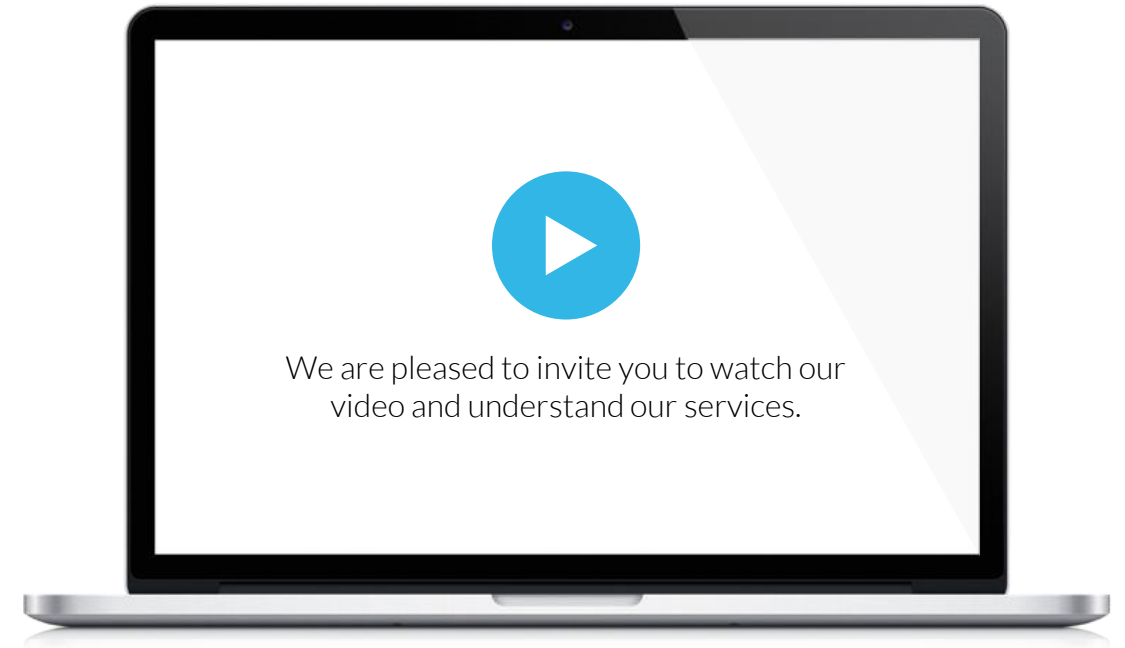
All you need to know about contracting in Belgium >>>

# About Access Financial

The purpose of Access Financial is to provide all our clients – contractors, recruitment businesses and corporates with the most efficient payroll, immigration, tax and social security solutions that are possible under law.

We are pleased to invite you to visit our company's website to learn more about our solutions.

Learn More



## Why Us?



### 100% Compliant

We have the necessary licences, proven experience and demonstrable track record to provide you with all the national and international payroll, contract management, tax and immigration services that you need.



### Global Presence

We have offices in the United Kingdom, Switzerland (Head Office), Germany, Luxembourg, Cyprus, China, India and Malaysia.



### Cost Efficient

We listen carefully to you, understand your personal requirements and needs, and then we collaborate with you to provide our services at reasonable prices.



### Unparalleled Support

When you need any help, our team of experts will work directly with you via live chat, phone or email to reach a quick and efficient solution.



### Proven Results

Thousands of contractors and recruitment businesses and their clients have benefited from our expertise and professionalism.



### Local Billing

We have nearly 30 internal companies for local billing and to mitigate withholding tax losses to you.



# Belgium

## Key Facts



### Work Permits

Our Belgian company, AFI Belgium Sprl (AFI) can sponsor work permits for our employed solution.



### Social Security Charges

Belgium has high social security costs for employers (28%) and employees (13.07%).



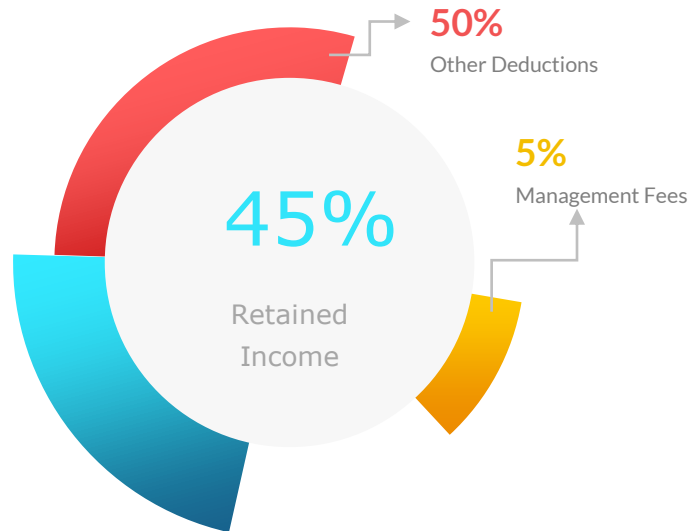
### Income Tax rate

Belgium has high income tax rates that start at modest levels of income. The top rate of income tax is 50% on taxable income beyond EUR 41,060 per annum (2020).



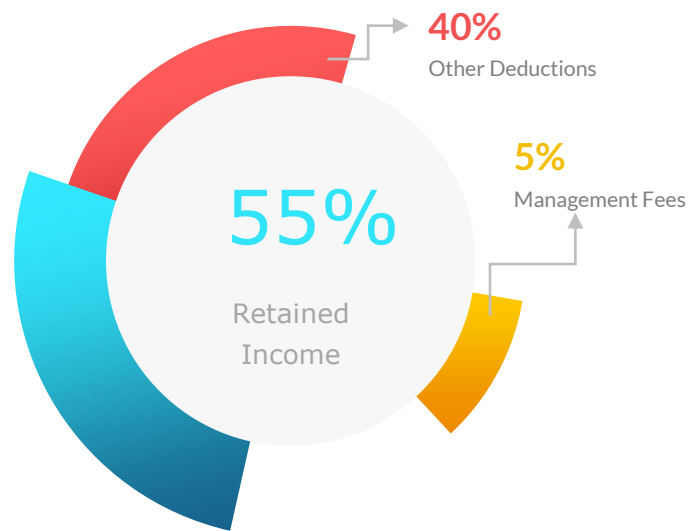
# Belgian Solutions

## Employed Solution



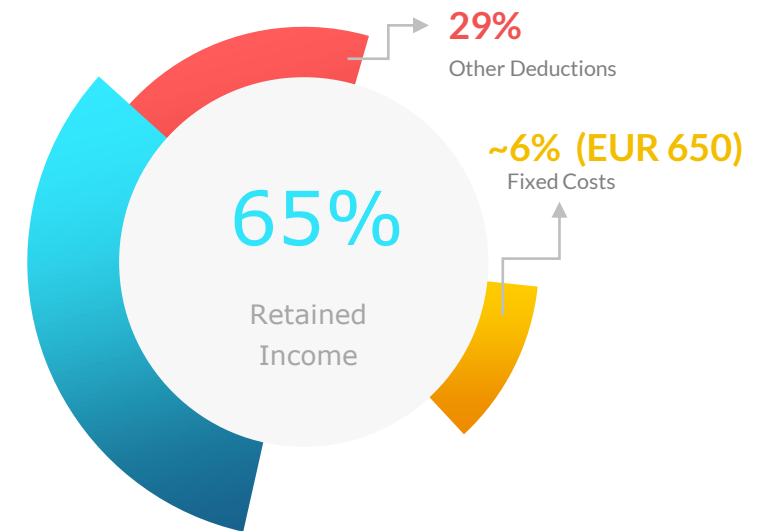
Open to all nationals and those who want continuous employment. This solution will appeal to non-EU citizens or British nationals after 01/01/2021, who will need a work permit to work.

## Self-Employed Solution



Where the contractor is a graduate or has a relevant working experience and wishes to work independently, then the self-employed solution is applicable. This solution is for EU nationals or those having the right to work.

## Limited Company (PSC) Solution



Where there is a degree of independence between the contractor and the client, then using a limited company is an attractive option for the contractor. This solution is for EU nationals or those having the right to work.



Please note: We have based the information in this brochure on our understanding of the law at the time of writing. For the most current information and a personalised calculation in Belgium, contact us at [info@accessfinancial.com](mailto:info@accessfinancial.com).

# Summary Table (1/2)

	Employed	Self-Employed	Limited Company ( PSC )
<b>Retention (for a typical contractor)</b>	<ul style="list-style-type: none"> <li>45% (<math>\pm 5\%</math>)*</li> </ul>	55% ( $\pm 5\%$ )*	65% ( $\pm 10\%$ )*
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>EU/EEA nationals and non-EU nationals with work permit</li> </ul>	<ul style="list-style-type: none"> <li>EU/EEA nationals</li> <li>Non-EU/EEA nationals who have a residency permit allowing them to work as self-employed</li> <li>Non-EU/EEA nationals must obtain a professional card for working as a self-employed</li> <li>A Belgian address and bank account is required to register as self-employed</li> </ul>	<ul style="list-style-type: none"> <li>EU/EEA nationals</li> <li>No diploma or degree is required</li> <li>Working period in Belgium must be at least 6 months</li> </ul>
<b>Work Permits</b>	<ul style="list-style-type: none"> <li>We can sponsor work permits</li> </ul>	<ul style="list-style-type: none"> <li>Non-EU/EEA nationals must obtain a work permit themselves</li> </ul>	<ul style="list-style-type: none"> <li>Not required</li> </ul>
<b>Registrations</b>	<ul style="list-style-type: none"> <li>We will ensure all required registrations are done in Belgium</li> <li>The contractor shall proceed with the registration at the town hall</li> </ul>	<ul style="list-style-type: none"> <li>We will ensure all required registrations are done in Belgium</li> <li>The contractor shall proceed with the registration at the town hall</li> </ul>	<ul style="list-style-type: none"> <li>We will ensure all required registrations are done in Belgium</li> <li>The contractor shall proceed with the registration at the town hall</li> </ul>
<b>Our Fees</b>	<ul style="list-style-type: none"> <li>5% of the monthly invoice value (with a minimum EUR 550 per month)</li> </ul>	<ul style="list-style-type: none"> <li>5% of the monthly invoice value (with a minimum EUR 550 per month)</li> </ul>	<ul style="list-style-type: none"> <li>EUR 650 per month (fixed per month)</li> </ul>

# Summary Table (2/2)

	Employed	Self-Employed	Limited Company ( PSC )
Features	<ul style="list-style-type: none"> <li>• The contractor is employed by AFI</li> <li>• The employer (AFI) runs the payroll and deducts the necessary tax and social security costs</li> <li>• The gross salary will arise after we deduct the management fees and employer's contributions from the contract value</li> <li>• AFI can sponsor the work permit, if required</li> </ul>	<ul style="list-style-type: none"> <li>• A self-employed contractor can claim a VAT refund on their professional expenses when filing a VAT return. However, the invoice should reflect their name, invoice number, and VAT amount/percentage</li> <li>• The contractor will be liable to pay his social security from day 1 in Belgium except if he has a self-employed A1 certificate from his home country for the contract's duration</li> </ul>	<ul style="list-style-type: none"> <li>• The contractor is registered in Belgium as a director of their company</li> <li>• The level of retention depends on the salary level, the tax claimable expenses, the length of stay in Belgium and on the contractor's marital status</li> </ul>
Benefits	<ul style="list-style-type: none"> <li>• Easy to implement</li> <li>• Open to non-EU/ EEA nationals and non-graduates</li> <li>• Eligibility for unemployment benefits</li> <li>• Monthly payslips will be provided, and reconciliation will be done at the time of exit payroll</li> </ul>	<ul style="list-style-type: none"> <li>• Higher retention than being an employee due to lower social security contributions and taxes</li> <li>• Possibility of holding simultaneous contracts</li> <li>• Lower social security contributions, if the contractor can obtain an A1 from their home country</li> <li>• We will prepare the accounting and tax returns</li> </ul>	<ul style="list-style-type: none"> <li>• The director of their own PSC pays less social security in Belgium than an employee</li> <li>• Flexibility in choosing own salary and the possibility of holding simultaneous contracts</li> <li>• We will prepare the accounting and tax returns for both the contractor and the PSC</li> </ul>

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