

FLEXIBLE REWARD PLANS

Flexible reward plans, often referred to as cafeteria plans, are a hot topic when it comes to designing a modern and competitive compensation structure. By implementing a flexible reward plan, employers may offer their employees the possibility to shape a compensation and benefits package that suits their individual needs.

The challenge

Companies are becoming more flexible in compiling their total remuneration package in order to meet the challenge of finding and retaining good staff members and to adapt benefits to the individual and specific needs of their employees. This flexibility can be given by implementing a flexible reward plan. Yet, many employers struggle with the administrative impact and the Belgian legal context of such a plan. When implementing the plan, all individual, corporate and indirect tax implications as well as the social security and employment law aspects should be considered in order to assess the feasibility and cost of the plan for the employer and the employees.

The benefits

- ▶ Compensation package can be shaped to the needs of your employees and their family
- ▶ Important tool from a strategic rewards perspective to attract and retain the best employees on the market
- ▶ Mobility package can be included to encourage employees to use other mobility measures
- ▶ Flexible reward package can be used to reduce your costs with no or limited net impact for the employees



KPMG's approach

KPMG's Belgian Reward Practice specializes in advising corporates on effective remuneration strategies. Our multidisciplinary team of experts can help you with all technical aspects of the assessment, planning and implementation of flexible reward plans. Our integrated approach ensures that the tax, cost and legal implications are factored into your decision-making process.

What we bring:

- ▶ Technical and practical expertise in all aspects of flexible reward plans, including individual tax, social security, corporate tax, VAT, labor law, process, IT and communication;
- ▶ We have developed a proven, user-friendly IT tool enabling your employees to shape a compensation and benefits package that suits their individual needs;
- ▶ Deep understanding of remuneration policies and structures;
- ▶ Experience of working with a variety of clients, helping them navigate the complex challenges surrounding remuneration.

CONTACTS

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