SABILITY
HUMAN CAPITAL CONSULTING

USER GROUP SESSION SUMMARY

Canadian Compliance: Best Practices for 2024

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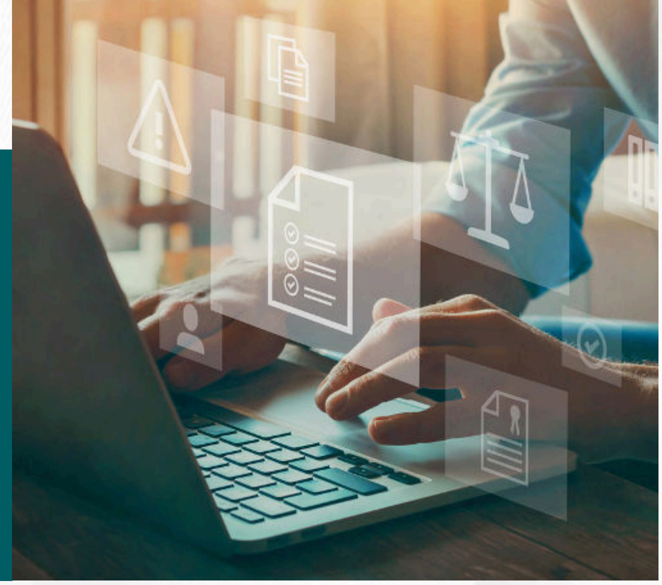

OVERVIEW:

This User Group session focused on best practices for Canadian compliance in 2024. A team of Sability experts shared their compliance knowledge as well as tips, resources, and best practices for how to effectively meet and maintain government regulations.

SUMMARY:

The session began by identifying various governing bodies that organizations would contact and interact with for tax and compliance needs, such as the CRA and Service Canada. The team then dove into the range of earnings and deductions tax categories available within the UKG solution. By attaching the correct tax category to each code, it ensures compliance provincially and federally for all withholdings, appropriate tax calculation methods, accurate year-end and Record of Employment (ROE) reporting, and more. Other specific regulations regarding Quebec were noted, as it is the only jurisdiction that collects its own income tax. The team also shared the importance of TD1 and TD1X forms for employee income tax calculations as they are used to determine tax rates and government program eligibility. To close out the session, the team explained how to handle gross ups, Workers' Compensation assessable earnings, and the opportunities that self-service can bring to an organization when used effectively. The team shared best practices for all areas of self-service including name change, address and telephone information, direct deposit, and tax forms. When used effectively, the benefits of manager and employee self-service include increased efficiencies, user satisfaction, scalability, data and analytics, focus on strategic tasks, accessibility, and empower and learning.

KEY TAKEAWAYS:

1. A tax category cannot be changed if the earning or deduction has payment history.
2. A best practice is to regularly communicate to employees about the importance of assessing and validating all tax forms.
3. UKG recommends configuring two two benefit/deduction plans - for regular (periodic) payments and for bonus (non-periodic) payments.
4. Implement manager and employee self-service when possible.

PRESENTERS

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USER GROUP:

If you're interested in participating in our next User Group session, join our LinkedIn Group "Sability UKG User Group" or reach us at customersuccess@sability.com