



Outsourcing



Employee



Insurance Fun

## State Insurance Fund

June 28, 2022

It is the duty of every employer to insure his or her employees against all work-related injuries, illnesses, or death. The State Insurance Fund Corporation's (CFSE) Worker's Insurance is the exclusive remedy available to the employee in these cases.

## **Annual payroll statement-Filing changes**

Employers with permanent policies must file their Payroll Statement exclusively online, through the CFSE Internet Portal. This is in accordance with provisions of the Regulations to Govern the Compensation Insurance for Work Accidents.

## Annual payroll statement-Next due date

The Annual Payroll Statement (Form FSE 693) must be filed between July 1, 2022, and July 20, 2022. The same must show the number of employees, occupation or industry classification and the respective total amount of wages paid during the immediately preceding fiscal year ended June 30th.

## **Filing requirements**

Employers must provide with the Payroll Statement one of the following documents:

- quarterly unemployment & disability insurance Tax Report submitted to the Department of Labor for the quarters of September 2021, December 2021, March 2022, and June 2022.
- employer's quarterly return of income tax withheld for the quarters of September 2021, December 2021, March 2022, and June 2022.
- employer's quarterly federal tax return (Form 941) for the quarters of September 2021, December 2021, March 2022, and June 2022. every insured employer must meet the payment requirements of any outstanding balance during the first or second semester of the Preliminary Premium 2021-2022. Failure to pay the full amount of premiums within the specified terms, will result in the suspension of the insurance coverage. Employers may qualify for a 30-day extension of unpaid balance upon written request to the CFSE. Payments can be made in cash at the appropriate Regional Office and or by mail, using personal check, money order or certified check. In addition, payments can be made by electronic transfer or through the CFSE website using your register employer account.

The employer using the CFSE Internet Portal, will have an access to upload the require documents. If the information requested is not provided, the employer recognizes and accepts that the CFSE could make the necessary arrangements to obtain the information and make any premium adjustments.



Julio Villegas Audit Partner and Head of Outsourcing

**T** (1) 787 754 1915 **E** julio.villegas@pr.gt.com

Visit our website to view additional articles www.grantthornton.pr These requirements do not apply to employers whose policies only cover domestic activities, nor employees that only qualify as Self Employer.

As result of the emergency arising from COVID-19, and according to technological changes and in the way of doing business; many employers have agreed with their employees to work remotely, from their homes. If this is the situation of the company, you must include in your policy the classification for remote work. For more information, you can contact the employer assistance lines: 1-844-765-4927 or 1-844-728-7666.

Reference Links:

Link-CFSE Internet Portal

<u>Transacciones en Línea – CFSE (fondopr.com)</u>

Classifications Manual 2021-2022

Manual-de-Clasificación-Tabloide-2021-2022-2.pdf (fondopr.com)

Contact our Outsourcing department should you need help with this or any other accounting matter. At Kevane Grant Thornton we provide our clients with personalized attention, valuable advice and recommendations, tailored solutions, and direct access to technical experts to help clients resolve issues and identify opportunities.



DISCLAIMER: This update and its content do not constitute advice. Clients should not act solely on the basis of the material contained in this publication. It is intended for information purposes only and should not be regarded as specific advice. In addition, advice from proper consultant should be obtained prior to taking action on any issue dealt with this update.

© 2021 Kevane Grant Thornton LLP All rights reserved. Kevane Grant Thornton LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. Please visit www.grantthornton.pr for further details.