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Chapter 1 : Top 10 Checking Accounts With Sign Up Bonuses (PNC, TD) | Investopedia

2 1 Characteristics of Payment Systems in Japan Some characteristic points of Japan's payment system are as follows. Japan's payment system has been constructed around the.

Professor Yasser believes that money is the main incentive for increased productivity and introduced the widely used concept of piece work known outside business theory since at least For example, an employer might set a minimum standard of 12, keystrokes per hour in a simple data-entry job and reassign or replace employees who cannot perform at that level. With PRP, employees can expect their performance to be evaluated objectively according to the standard of their work instead of the whims of a supervisor or against some ever-climbing average of their group. It is quite normal to put new starters towards the bottom of the pay band and, subject to normal performance, move them up to the midpoint market target within 3 to 5 years. This gives short term savings but, in the longer term leads to low morale, low performance, poor engagement, and even employee resignations after they have been trained. All of these consequences are very costly to the business. But used properly, PRP is a very effective way to get the best from your employees. In fact, most companies pay employees as little as they can get away with paying. This however results in employees who will, in turn, provide as little effort as they can get away with. Many companies nevertheless still stick to the archaic, counterproductive goal of trying to minimize compensation. Though it may seem to be cost effective to apply this profit-first mentality of low-as-possible wages, it ultimately cripples employee performance and engagement, and damages the bottom line. For instance a telephone call center helpline may judge the quality of an employee based upon the average length of a call with a customer. As a simple measure, this gives no regard to the quality of help given, for instance whether the issue was resolved, or whether the customer emerged satisfied. Performance-related pay may also cause a hostile work attitude, as in times of low customer volume when multiple employees may compete for the attentions of a single customer. Where a customer has been helped by more than one employee, further resentment may be caused if the commission is taken by whoever happens to make the final sale. Macroscopic factors such as an economic downturn may also make employees appear to be performing to a lower standard independent of actual performance. Performance-based systems have met some opposition as they are being adopted by corporations and governments. In some cases, opposition is motivated by specific ill-conceived standards, such as one which makes employees work at unsafe speeds, or a system which does not take all factors properly into account. In other cases, opposition is motivated by a dislike of the consequences. For example, a company may have had a compensation system which paid employees strictly according to their seniority. They may change to a system that pays sales staff according to how much they sell. Low-performing senior employees would object to having their income cut to match their performance level, while a high-performing new employee might prefer the new arrangement. Research[edit] Academic evidence has increasingly mounted indicating that performance related pay leads to the opposite of the desired outcomes when it is applied to any work involving cognitive rather than physical skill. Research [5] funded by the Federal Reserve Bank undertaken at the Massachusetts Institute of Technology with input from professors from the University of Chicago and Carnegie Mellon University repeatedly demonstrated that as long as the tasks being undertaken are purely mechanical performance related pay works as expected. However once rudimentary cognitive skills are required it actually leads to poorer performance. These experiments have since been repeated by a range of economists, [6] [7] sociologists and psychologists with the same results. These findings have been specifically highlighted by Daniel H. Pink in his work examining how motivation works. According to the study, there is a connection among status-based reward systems as opposed to achievement-based and high uncertainty avoidance, individual performance based systems and individualism, systems incorporating extensive social benefits and femininity and employee ownership plans with individualism, low uncertainty avoidance and low power distance.

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Chapter 2 : Chong Hing Bank

Primary care is essential to the effective and efficient functioning of health care delivery systems, yet there is an impending crisis in the field due in part to a dysfunctional payment system. We present a fundamentally new model of payment for primary care, replacing encounter-based imbursement.

September 18, Updated: Read on to see which is best for you. What is a credit card? The main difference between this line of credit and a loan is that it is revolving. This difference is then added to the next payment cycle. How is a charge card different? Because the balance is paid in full, there is no purchase APR. There is, however, usually a high annual fee and some serious penalties for not paying the full balance each month. What are the downsides? For both kinds of cards, their greatest features can also be their worst. The revolving nature of the credit card repayment system allows for a lot of flexibility. You can catch up later. On the other hand, the more you delay paying off your balance, the more you will ultimately owe. That can lead to a cycle of debt that can become hard to escape. This rigid payment schedule can free you from a lot of interest if you would otherwise procrastinate and let your balance go up and up with a rotating payment system. But, again, you must be sure that you will be able to pay off your balance in full each month. Additionally, having no preset spending limit could entice you into spending more than you can afford. What are some good choices? Credit cards are the more popular option, and there are a lot more offers on the market. This card is available to those with good to excellent credit usually considered a credit score of or higher and has no annual fee. Unlike other cash back cards that earn rewards for specific categories, the Wells Fargo Cash Wise Visa Card offers an unlimited 1. Having a set rate on all purchases leaves the guesswork behind, so you can spend the way you want and let the cash rewards add up. All you have to do to get this protection is pay your monthly cell phone bill with your Wells Fargo Cash Wise Visa Card. Charge cards If you are looking for great rewards and can diligently pay off your balance each month, a charge card may be a great choice for you. Here is one of our favorites: The Platinum Card from American Express Willing to pay a bit more each year for even more travel benefits? For example, you can enjoy complementary benefits like daily breakfast for two, room upgrades, property amenities and complementary Wi-Fi at over 1 million hotspots worldwide. That alone pays for the annual fee! We should note that you could receive even greater benefits if you use our pre-qualify tool for The Platinum Card from American Express. Increase your knowledge by reading our personal finance blog. Want to keep up with the latest credit card news? Follow our credit card blog. This content is not provided or commissioned by the credit card issuer. This content was accurate at the time of this post, but card terms and conditions may change at any time. This site may be compensated through the credit card issuer Affiliate Program.

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Chapter 3 : Bonus system question : japan

The Japanese experience is then examined with an eye to evaluating the possible macroeconomic impact of the bonus system and implications for profit or revenue sharing. View full-text Article.

Taxes Types of Taxes Taxes in Japan are paid on income, property and consumption on the national, prefectural and municipal levels. Below is a summary of some of the most relevant types of taxes paid by individuals: Income Tax Paid annually by individuals on the national, prefectural and municipal levels. Also known as "resident tax" on the prefectural and municipal level. The amount is calculated based on the net income of the individual person. Enterprise Tax Prefectural tax paid annually by self-employed individuals engaged in business activities. Property Tax Municipal tax paid annually by individuals who own land, housing and other types of depreciable assets. Consumption Tax Paid by consumers when they purchase goods and services. The rate is currently eight percent, but is expected to be raised to ten percent in October Vehicle related Taxes A prefectural automobile tax is paid annually by individuals who own a car , truck or bus. In case of passenger cars, the amount is calculated based on the engine displacement. A municipal light vehicle tax is paid annually by individuals who own motorbikes or other motorized light vehicles. A national motor vehicle tonnage tax is paid by vehicle owners at the time of the mandatory inspections shaken. A prefectural automobile acquisition tax is paid by persons when they acquire a car. Liquor, Tobacco and Gasoline Taxes The national liquor tax is paid by consumers when they purchase alcoholic beverages. National, prefectural and municipal tobacco taxes are paid by consumers when they purchase tobacco products. A national gasoline tax is paid by consumers when they purchase gasoline. The liquor, tobacco and gasoline taxes are included in the prices shown by shops. For tax purposes, people living in Japan are classified into three categories. This categorization is not related to visa types: Non-Resident A person who has lived in Japan for less than one year and does not have his primary base of living in Japan. Non-residents pay taxes only on income from sources in Japan, but not on income from abroad. Non-Permanent Resident A person who has lived in Japan for less than five years, but has no intention of living in Japan permanently. Non-permanent residents pay taxes on all income except on income from abroad that does not get sent to Japan. Permanent Resident A person who has lived in Japan for at least five years or has the intention of staying in Japan permanently. Permanent residents pay taxes on all income from Japan and abroad. How to pay taxes? Income tax in Japan is based on a self-assessment system a person determines the tax amount himself or herself by filing a tax return in combination with a withholding tax system taxes are subtracted from salaries and wages and submitted by the employer. Thanks to the withholding tax system, most employees in Japan do not need to file a tax return. In fact, employees only need to file a tax return if at least one of the following conditions is true: People, who are required to file a tax return, such as self-employed persons, must do so at the local tax office zeimusho , by mail or online e-Tax between February 16 and March 15 of the following year. The tax return for had to be filed between February 16 and March 15, When to pay taxes? If not withheld by the employer, national income taxes are due in full by March 15 of the following year mid April if you pay by automatic bank transfer , with two prepayments paid in July and November of the running tax year. For example, if you had to pay national income taxes for , they had to be fully paid by March 15, or April 20, in case of payment by automatic bank transfer , with the prepayments paid in July and November If prefectural and municipal income taxes are not withheld by the employer, they are to be paid in quarterly installments during the following year. For example, the taxes are paid in four installments in June, August and October and January Tax Rates The tax rate is determined based on the taxable income. Like in other countries, taxable income is the total earnings minus a basic exemption, exemptions for dependents and various types of deductions, such as deductions for insurance premiums, medical expenses and business expenses of the self-employed. National Income Tax Rates.

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Chapter 4 : What's the Difference Between Charge Cards and Credit Cards? - NextAdvisor Blog

Japan 89 Personal saving in Japan is still maintained at a high rate. The high economic growth rate, the bonus payment system, inadequate social.

To encourage quality, safety, efficiency, and patient-centered care, we propose that a substantial proportion of the comprehensive payment e. Determination of the performance bonus would require consensus goals and use of validated process and outcome measures agreed upon by payers and the profession e. The adjustments would depend on validated formulas, such as those using principal diagnoses in determining risk for ambulatory care 41 â€" 44 and those taking into account behaviors, psychosocial factors, and social environment to estimate need. Payment would be made monthly to help smooth cash flow and enable patients to conveniently change primary care practices. Patient copayments for primary care services could remain, but also might switch from per-visit payments to an actuarially determined cost-sharing component of the comprehensive payment, paid as part of the insurance premium. The payment reform proposed requires concurrent practice transformation i. Participation in the comprehensive payment system would be dependent on demonstration of the requisite structural and organizational changes. Organizations such as The National Committee for Quality Assurance are developing standards and measures for office practices 46 that might be used to determine eligibility for the comprehensive payment. Participating practices would be expected to agree to periodic audit of standards such as these. Payment for hospital and specialist services and ancillaries such as medications, laboratory tests, and imaging studies would remain the responsibility of payers and not the practices unlike many prior iterations of primary care capitation, which placed primary care practices at unacceptable financial risk. Savings would be stimulated by encouraging best practices and achievement of validated cost-efficiency standards, but not by putting the practice at immediate financial risk for ordering specific tests on a particular patient or for the expenditures of other physicians and providers. An adjustment to the comprehensive payment might need to be considered when some or all of the responsibility for comprehensive care is transferred to a specialist, as might occur in end-stage renal disease or cancer. Under such circumstances, the specialist might share in or receive the entire payment. Physicians with a specialty who wish to provide comprehensive primary care could participate in the new model if their practices meet advanced medical home standards. Such participating specialists who also perform unique procedural or other services that make a referral unnecessary might be paid an additional reduced fee-for-service payment under selected circumstances. Similarly, primary care physicians might be eligible for fee-for-service reimbursements for some services typically performed by specialists e. These investigations will require the collaborative efforts of the physician community, payers, purchasers, and patients, and should utilize an independent research group for data collection, monitoring, and analysis of clinical and economic outcomes. Medicare, as the largest payer and the one whose RBRVS system has been emulated by most other payers, should take the lead and, ideally, collaborate with other large payers to permit a true test of the new payment model. Demonstration studies will need to address panel size, case mix, and levels of staffing, factors which affect the amount of time available and required for patient care activities whether office visits, phone calls, record review, or team meetings , key determinants of patient and professional satisfaction. No single formula is likely to suffice for all settings and populations, but the common denominator needs to be adequate resources to support a comprehensive primary care effort. There will be formidable research design issues, especially for controlled trials. The first studies might simply test feasibility. These would provide basic observational data comparing financial and patient outcomes pre and post change in reimbursement and relating those outcomes to the various practice models and patterns chosen by participating physicians. Assuming that pilot studies of the model show promise, the subsequent challenge will be implementation. Most primary care practices do not have the necessary teams or systems in place; new monies will be needed to establish them. It frees practices from the growing inadequacy, irrationality, and administrative burdens of

the existing RBRVS-based payment system, 3 , 23 , 28 , 49 â€” 51 uncoupling primary care compensation from that of proceduralists, eliminating the zero-sum budgeting game, and overcoming the constraints of a payment system favoring procedure-based care. The model makes possible new payment rules better tailored to the primary care mission and more enabling of practice transformation. It has the potential to establish a new social contract, correcting chronic underpayment in return for accountability and achieving important health outcomes. It acknowledges in explicit financial terms the value primary care can create when properly organized and delivered, an obviously important factor in attracting new physicians to the field and stimulating practice transformation. These features are essential to avoiding the withholding of necessary care and the shunning of complex patients that too often occurred under the capitation initiatives of the past decade. Financial risk is borne predominantly by payers, who have the requisite actuarial and capital resources. Nonetheless, practices remain financially accountable, having to work within a global budget, adhere to professional standards of care and referral, and eliminate waste and inefficiency. Like salaried models, there is no incentive to inflate the volume of face-to-face visits, but salaried models often have lacked the element of a social contract between the personal physician and the patient, supported in our model by a patient contribution to the retainer. In salaried environments, physicians tend to consider the organization as having the principal accountability to the patient; this has been reflected in lower patient trust of the individual physician. Further iterations of risk adjustment by diagnosis have been operational for modifying payments at the health plan level 56 and, if modified for application to the practice level, they should facilitate matching payment to care burden. Existing models based on diagnoses 57 â€” 59 would seem a good fit for the payment system we have outlined. As noted earlier, a validated risk-adjustment framework that incorporates the full spectrum of important risk determinants, including those accounting for patient behaviors 45 will be needed. Conversely, primary care physicians are likely to reject the model if it appears to be yet another attempt to use them as gatekeepers or insurance companies. To put the financial challenge posed by the model in perspective, it is useful to consider the changes in total health spending that might result from implementation of our payment system and the savings that would be needed to offset them. If we propose a modest comprehensive payment schedule e. Determining financial impact is a critical reason to test the model in pilot study. In the short run, budget neutrality is unlikely and should not be expected, because upfront investments in practice reorganization and systems will take time to generate the expected savings. Nonetheless, the comprehensive payment model should provide readily apparent early benefits: First and foremost, patients especially the elderly and the complexly ill should notice improved access to care made possible by improvements in staffing, scheduling, and infrastructure unlike concierge practices, which rely heavily on reducing panel size to improve access. Other early benefits should include those mentioned earlier associated with implementation of the electronic health record. Despite the expected lessening of administrative burden, the benefits will not be realized until an electronic health record has been installed, which can be daunting for a small primary care practice, necessitating careful transition planning and budgeting for the changeover. These require built-in countermeasures. Siphoning off payments targeted for team salaries and information infrastructure to enrich physician pay can be avoided by developing disbursement guidelines e. Use of validated objective measures of risk and need e. Dumping can be reduced by mandating sharing or outright transfer of the comprehensive payment when the specialist assumes most of the responsibility for care and by profiling the referral patterns of physicians, making payment adjustments where overreferrals are occurring. A payment that is adequately risk-adjusted is in itself a powerful disincentive to inappropriate transfer of patients to a specialist. Underutilization of referrals should be discouraged by the clinical outcomes and patient-experience components of our bonus payment determination. If widely adopted, this could paradoxically reduce access for some 64 and trigger a temporary shortage of primary care physicians. Alternatively, the expanded primary care team made possible by our model provides a means of devoting more attention to patients without the need to downsize which can be painful for both patients and physicians. Moreover, by eliminating the disincentive to care for the complexly ill and needy, we are likely to improve access for those who need it

most. With income independent of visit volume, smart delivery strategies e. Any shortage of primary care physicians that results from initial implementation of our model should be short-lived, as medical school graduates are attracted to the field by the promise of a financially secure, professionally satisfying career and practice environment. Debate over implementation strategies will be vigorous. The potential for practice and system disruptions from payment reform cause some to argue for incremental approaches, such as increasing the valuation of RBRVS evaluation and management codes or adding a supplemental case management payment for care of high-risk patients. Comparative studies are needed. Primary care in the United States stands at a crossroads. We believe taking the road to recovery requires fundamental reform. It is urgent that new models of payment and practice be developed, tested, and implemented. Contributor Information Allan H. Contribution of primary care to health systems and health. The essential role of generalists in health care systems. American College of Physicians. The impending collapse of primary care medicine and its implications: Primary care in a new era: Moore G, Showstack J. Primary care medicine in crisis: Association of American Medical Colleges. The future of primary care. N Engl J Med. National Residency Matching Program: Positions offered in the matching program â€" Match day reflects shift in IM training. Results of the National Resident Matching Program for Career plans for trainees in internal medicine residency programs. Health care system chaos should spur innovation: The relationship between specialty choice and gender of U. Primary care in the United Statesâ€"the best of times, the worst of times. Crossing the Quality Chasm: A New Health System for the 21st Century. Committee on Quality of Health Care in America. National Academy Press; Oxford University Press; Defining the future of primary care: The quality of physicianâ€"patient relationships. Payment and the future of primary care. The future of capitation: J Gen Intern Med. Primary care physicians should be coordinators, not gatekeepers. Kassirer JP, Angel M. Risk adjustment or risk avoidance? Reform of a dysfunctional healthcare payment and delivery system. American College of Physicians, Evaluation and management services in the resource-based relative value scale. The advanced medical home:

Chapter 5 : Performance-related pay - Wikipedia

This program is only applicable to single transaction of Yen in Japan during the Validity Period. 1 Point under the Program and the extra 3 Points under Japan Transaction 4X Bonus Point Program will be awarded for every HK$1 spent.

Chapter 6 : Online Mortgage Payments â€“ Frequently Asked Questions. | Hope Credit Union

If you viewed or downloaded the Pub. 17, please note the following tax benefits that have been modified or extended as a result of the Tax Cuts and Jobs Act (Public Law), enacted on December 22, , and the Bipartisan Budget Act of (Public Law), enacted on February 9,

Chapter 7 : Fee-for-service - Wikipedia

Personal savings allowance This is an electronic system to make payments directly from one bank account to another. Describe the consequences of payment.

Chapter 8 : Fundamental Reform of Payment for Adult Primary Care: Comprehensive Payment for Compre

Pay for volume: Traditional payment and delivery system rewards providers for providing more services and more expensive services Health care costs rising.

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Chapter 9 : "Bonus Point" or "Cash Rebate" Spending Reward Schemes - Chong Hing Bank

Permanent residents pay taxes on all income from Japan and abroad. Note that tax treaties between Japan and more than 50 countries, including the USA, UK, Canada, Australia, China, South Korea and most European countries, can take precedence over the above guidelines.