

 **tekiio** + **ORACLE NetSuite**
Solution Provider Partner

PANAMA LOCALIZATION



SUITETAX VERSION

SUITEAPP CERTIFIED BY ORACLE NETSUITE



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Panama Localization

The **Panama Localization** product is designed to provide a set of **configurations and processes developed in NetSuite** that allow companies across various industries to automate tax calculation processes for purchases and sales, electronic invoicing, and the generation and download of reports. It ensures compatibility and compliance with the country's fiscal requirements in a simple manner.



The screenshot displays the Oracle NetSuite interface with the Panama Localization module active. The main form is titled 'Bill' and shows details for a transaction with ID '001-002-0000231102' from 'Proveedor Prueba'. The form is divided into several sections:

- Primary Information:** Includes fields for PAN - TIPO COMPROBANTE (Factura de Operación Interna Compra), TRANSACTION NUMBER (135), REFERENCE NO. (001-002-0000231102), VENDOR (Proveedor Prueba), ACCOUNT (Accounts Payable), AMOUNT (7,628.46), CURRENCY (Dólar Estadounidense), EXCHANGE RATE (1.00), TAX (465.56), DISC. AMT., DISC. DATE, DATE (11/23/2023), POSTING PERIOD (Nov-2023), DUE DATE (12/23/2023), MEMO (QA PAN), and APPROVAL STATUS (Approved).
- Classification:** Includes SUBSIDIARY (Panamá).
- Información de numeración:** Includes PAN - SECURSAL PROVEEDOR (501), PAN - PUNTO DE VENTA PROVEEDOR (502), and PAN - NÚM DOCUMENTO SECUENCIAL (0000231102).
- Expenses and Items:** Includes PAN - TIPO DE OPERACIÓN (Entrada o compra), PAN - DESTINO DE LA OPERACIÓN (Local (Panamá)), PAN - FORMA DE PAGO (Crédito), PAN - DESCRIPCIÓN DE FORMA DE PAGO (Vista), PAN - TIEMPO DE PAGO (Crédito / plazo), and PAN - CÓDIGO TIPO COMPROBANTE (01).

Key Benefits

Our product is built entirely on NetSuite, achieving compatibility with the suite of customization and reporting tools provided by NetSuite.

Key benefits include:

- Reduces the administrative burden of **electronic invoicing processes through automated, mass certification of receipts.**
- **National tax compliance.**
- Streamlines withholding tax calculation **processes on purchases.**
- Provides **fiscal reports standardized** with the main tax filing systems.
- **Biannual product updates** for adaptation and continued compliance with the country's tax requirements.
- User portal for managing **support tickets.**



Certified SuiteApp Product by Oracle NetSuite



Our product is built entirely on **NetSuite**, achieving compatibility with the NetSuite customization and reporting toolset. The product is certified by the Oracle | NetSuite team as a SuiteApp for the SuiteTax tax engine, a certification that endorses the product's construction and operation under NetSuite's best development practices.

ORACLE NetSuite

Search

Activities Transactions Lists Reports Analytics Documents Setup Customization LOC UY LOC PAN SuiteApps Support

Invoice

533 26 QA 01 Cliente Extranjero Sujeto a IVA PAID IN FULL

Edit Back Authorize Return Credit Renew Actions

Primary Information

PAN - TIPO COMPROBANTE Factura de Exportación	MEMO
INVOICE # 533	PAN - TIPO CONTRIBUYENTE Natural
CUSTOMER 26 QA 01 Cliente Extranjero Sujeto a IVA	PAN - RAZÓN SOCIAL Cliente Extranjero Sujeto a IVA
DATE 12/07/2023	PAN - TIPO RECEPTOR Extranjero
START DATE	PAN - TIPO DOCUMENTO Pasaporte
END DATE	PAN - NRO DOCUMENTO E-8-116212-D
POSTING PERIOD Dec 2023	PAN - DV
DUE DATE	PAN - CÓDIGO TIPO COMPROBANTE 03

Classification

SUBSIDIARY Panamá	LOCATION Ubicación prueba Panamá
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Información de exportación

PAN - PUERTO DE EMBARQUE Panamá	PAN - INCOTERM Carriage and Insurance Paid to
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Información de la transacción

Features

Tekiio's Panama Localization enables **NetSuite** users to manage mandatory tax and fiscal processes in the country through a set of adjustments to standard NetSuite flows, including:

- **Tax Management in Purchases and Sales**
(0% y 7%)
- **Electronic Invoice of receipts.**
- **Withholding and National Tax Reports.**
 - Journal
 - General Ledger
 - Costs and Expenses Report (Appendix 72)
 - Sales Report (Appendix 90)
 - Exempt Income Report (Appendix 93)
 - Other Expenses Report (Appendix 94)
 - ITBMS Filing Report
- **Automatic calculation of ITBMS Withholdings on Purchases.**

TIPO PERSONA	NRO DOCUMENTO/RUC	DV	RAZON SOCIAL	FACTURA	CONCEPTO
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	0101104	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	0101105	- None -
Natural	5798320340437	03	Proveedor LOC PAN Exento	0101106	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	131101	- None -
Natural	5798320340437	03	Proveedor LOC PAN Exento	131102	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	131107	- None -
Juridica	1179329-1-577842	00	Proveedor LOC PAN Importación	131108	- None -
Juridica	1179329-1-577842	00	Proveedor LOC PAN Importación	131109	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	131111	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	2281690	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	4455443	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	2281690322	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	2281690090	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	228169087869	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	001-002-0000000897	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	001-002-00000002621	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	001-002-0000231101	- None -
Juridica	47028-19-305805	01	Proveedor LOC PAN Sujeto	001-002-0000231102	- None -
Natural	5798320340437	03	Proveedor LOC PAN Exento	001-002-0000231104	- None -
Natural	5798320340437	03	Proveedor LOC PAN Exento	001-002-0000231105	- None -
Natural	5798320340437	03	Proveedor LOC PAN Exento	001-002-0000231110	- None -

Electronic Invoicing

A specialized module for electronic invoice certification via authorized Electronic Invoicing providers in Panama:

- **Issuance of Electronic Documents:**
 - *Certification of Local Sales Receipts (Receipts, Invoices, Credit Notes, and Debit Notes).
 - *Certification of Export Sales Receipts.
- **Certification of Electronic Receipts through the Electronic Billing provider: Hypernova(*)**.
- **Batch or Mass-Automatic Receipt Certification Panel.**
- **PDF Printing of Certified Sales Documents.**
- **Sending certified receipts to clients by email.**

(*) – The Localization product does not include the contracting of the Electronic Invoicing provider.



TEKIIO PRODUCTS

Fiscal Localizations

We cover the tax legislation of multiple countries, allowing companies to comply with the accounting needs of each region they operate in. Each fiscal localization is fully **integrated and embedded within Oracle NetSuite's** standard operating flows, so your company can issue, validate, and manage compliant tax documents in real-time.

Localizations are developed and updated exclusively by Tekiio. Contact us for the available versions by country.

TAXES



Adapt NetSuite to each country and simplify tax compliance with Tekiio's localizations.

[More Info](#)

TEKIIO PRODUCTS Integrations and Add-ons



Integrate your e-commerce platform with NetSuite in real time. Synchronize items and inventory, and consolidate sales and payment methods within NetSuite.



Integrate your e-commerce platform with NetSuite in real time. Synchronize products and inventory, and consolidate sales and payment methods directly in NetSuite.



Boost your business through the integration of Salesforce and NetSuite, enabling consolidated and real-time management of sales and collections within the ERP.



Gain a complete view of your hospitality business its reservations, sales, payments, billing processes, and reporting by integrating your Oracle PMS with NetSuite.



Streamline product management and purchasing workflows by synchronizing master data, purchase requests (centralized/decentralized), and inventory movements.



End-to-end integration flow between different POS systems, enabling consolidated, multi- currency, and multi-location accounting management from the ERP.

Enhance NetSuite's capabilities and benefits with our integrator products.

[More Info](#)

We have been an official global partner of Oracle NetSuite since 2008.



At Tekiio, we are dedicated to supporting companies in their digital transformation journey for successful business management by **developing, implementing, and providing support for Oracle NetSuite**. Our commercial operations centers are located throughout North America, Latin America, and Iberia.

This is how we serve over 300 clients across Europe, America, and Oceania.

We have a dedicated and highly specialized team to support all product areas and provide **360° assistance** for Oracle NetSuite needs.

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