



■ AEOI DOCUMENTATION

Simplify and Accelerate the Tax Documentation Process

The tax information reporting landscape has changed substantially in recent years and is set to become even more complex in the future. Evolving international tax regulations are challenging organizations around the world to implement new procedures to maintain compliance.

The Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) present significant structural changes in governments' efforts to improve global tax compliance.

FATCA promotes cross border tax compliance by implementing an international standard for the automatic exchange of information related to US taxpayers. Regulations require tax authorities obtain detailed account information for US taxpayers on an annual basis.

CRS is the global reporting standard for the automatic exchange of information (AEOI) set forth by the Organisation for Economic Cooperation and Development (OECD). CRS requires financial institutions around the globe provide tax authorities with access and insight into taxpayer financial account data.

The timeframe to implement a FATCA and CRS strategy is ambitious. It's imperative to begin gathering client information now to ensure a more cost effective, efficient and streamlined reporting process.

THE SOLUTION

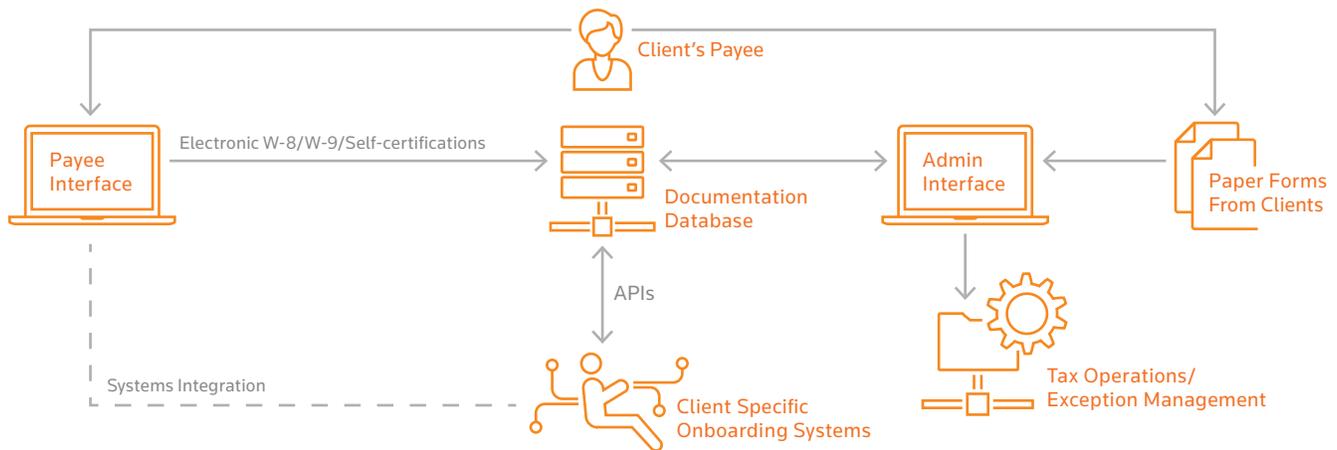
Gathering IRS forms, including W-8 and W-9s, as well as self-certifications is a burdensome and time-consuming task prone to inaccuracies and intrusive to customers.

While FATCA and CRS have helped define the self-certification process, it's causing strain on financial institutions who must now collect and manage multiple forms across numerous jurisdictions.

KEY FEATURES & BENEFITS

- + Continually monitor forms for changes in circumstances
- + Real-time document validation to highlight potential errors before submission
- + Historic data reporting for instant snapshots to see any period in time
- + Validate the Global Intermediary Identification Number (GIIN) against the IRS published FI list
- + Ongoing review and validation against client account information
- + Form data capture available in English, French, Spanish, German, Chinese (Simplified and Traditional) and any other required language
- + Suggested "cures" based on audit procedures to help administrators remediate issues
- + Easy integration with internal processes and on boarding systems through comprehensive APIs and Web services
- + Segregate data across designated business units
- + Configurable administrator access rights
- + Request 'Wet' signature, an electronic alternative required by some jurisdictions

Thomson Reuters ONESOURCE™ AEOI Documentation simplifies and accelerates the tax documentation process. We facilitate the collection, validation and maintenance of tax forms and self-certifications in any jurisdiction.



Automating the W-8, W-9 and self-certification process increases accuracy and reduces cost, while improving audit defense and scalability. In fact, results from a study show users who switched from a traditional paper-based reporting system to an automated solution increased documentation accuracy by 90% while reducing costs by 30%.

ONESOURCE reduces the risk of information and reporting non-compliance and increases tax reporting success associated with FATCA and CRS. We are your established and trusted partner.

We stay one-step ahead of the regulations so you can future-proof your global tax strategy.

MARKET LEADING TECHNOLOGY

ONESOURCE provides market-leading compliance tools to resolve issues surrounding regulatory compliance, tax documentation and tax reporting. To meet your needs, our solution easily integrates with your existing process in the following ways:

- + Detects US citizens, dual citizens and those subject to US taxation
- + Flexibility to amend self-certification template forms to suit organizational needs
- + Adopts interview based approach to completing forms including Substantial Presence Test
- + Detects errors and discrepancies with information provided against IRS expectations and other account information
- + Incorporates GIIN validation in electronic W-8BEN-E capture
- + Validates forms and identifies those in need of manual review
- + Provides exception reporting capabilities for workflow and management reporting
- + Contains required W-8 and W-9 information including penalties of perjury
- + Offers IRS form instructions and configurable context-sensitive help
- + Offers an electronic signature
- + Ensures electronic submission agreement complies with all relevant statutes, regulations and published guidance

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