

# US Tax Reporting Services

Invest in sustainable information reporting and withholding services to manage cost and risk



## Reporting considerations and our services

- 1 Tech limitations**
  - ▶ Managing data issues
  - ▶ Performing data validations
  - ▶ Reducing risk of IRS penalties
  - ▶ Supporting data frequency and various formats
- 2 Resource limitations**
  - ▶ Center of Excellence with operations advisors, technologists and tax technical subject-matter resources
  - ▶ Industry-leading technology solutions to facilitate our process
  - ▶ Direct coordination with IRS on issues and penalties
- 3 IRS changes**
  - ▶ FIRE and IRIS submission capability
  - ▶ Quick adaptation to form changes
  - ▶ Scalable to accommodate threshold amendments

## Our approach

Our US Tax Reporting Services (Forms 1099 and 1042-S and state reporting) combined with our extensive tax technical experience provides a **simplified and cost-effective** year-end reporting process:



## Our services

Our US Tax Reporting Services utilize workflow to streamline data processing, filings, TIN matching, solicitations, B notices and corrections.

**Our scalability enables us to offer low competitive pricing: a small stand-up fee plus a low unit-based price per form.**

	US Tax Reporting Services differentiators	Potential limitations of other offerings
Scope and deliverables	<ul style="list-style-type: none"> <li>▶ Guidance and tax technical advice (leading practices, reporting codes)</li> <li>▶ E-filing of Forms 1099, 1042-S and 1042</li> <li>▶ Support with IRS correspondence or penalty abatements</li> <li>▶ All-inclusive fee structure and follow-the-sun support model</li> <li>▶ Drafting and filing of all required files, extensions and corrections</li> <li>▶ Support with B notices and customer solicitations</li> </ul>	<ul style="list-style-type: none"> <li>▶ Additional unexpected costs (corrections process, extension filings, relationship management fees)</li> <li>▶ Limited support for data translation and enrichment</li> <li>▶ No or limited ability to provide tax technical guidance</li> <li>▶ Typically, no assistance with IRS correspondence or penalty abatements</li> </ul>
Technology	<ul style="list-style-type: none"> <li>▶ Ongoing tracking and evidence for all returns, statuses and IRS confirmations</li> <li>▶ Data, analytics and quality checks enabling successful submissions</li> <li>▶ Assistance with determining and/or reportability of account holders</li> <li>▶ Embedded multistep QA process of all files and transmissions</li> </ul>	<ul style="list-style-type: none"> <li>▶ Typically a black box model – lack of transparency into status, processing times, IRS acceptance and communications</li> <li>▶ More-limited data, analytics and quality checks</li> <li>▶ Typically a data-in/data-out model</li> <li>▶ Multiday turnaround for print and mail</li> </ul>