



Tax Solutions: Outsourcing Services

Outsourced tax documentation and information return reporting services to support regulatory compliance

Tax Solutions provides an extensive outsourcing solution to help financial institutions comply with documentation, reporting and withholding requirements.

Tax due diligence, withholding and reporting obligations under US tax code Section 1441 and FATCA apply to US and Foreign Financial Institutions (FFIs) as well as US multinational corporations making payments to foreign vendors. In addition, the Common Reporting Standard (CRS) applies to financial institutions operating in jurisdictions that have implemented the regulation into local law. To meet these complicated and ever changing requirements, firms often need high and costly levels of staffing or subject matter expertise.

Our solution helps customers address their domestic and non-resident tax withholding and information return reporting needs, as well as FATCA and CRS compliance. Our services and solutions can ease end-to-end compliance burdens by operating as your back office. We can integrate our services into existing methodologies and processes to help improve efficiency and facilitate compliance. Assistance is available for any stage of the compliance process using one of our current outsourcing models or by customizing a model to fit your specific business needs.

Focus on your business

Facilitates compliance with document due diligence reviews, withholding, year-end tax reporting and intermediary processing, allowing customers to focus on growing your business.

Expertise

Outsourcing staffers with years of experience in technical tax rules regarding documentation, withholding and reporting as well as a supporting group of subject matter experts in Section 1441, FATCA and CRS regulations.

Efficiency

Team of our dedicated tax professionals focusing on form validations, withholding statement creation, additional documentation review and information return report processing on a daily basis.

Industry alignment

Processes in line with regulatory requirements as well as industry standards and current IRS audit enforcement efforts, with continuous monitoring to maintain alignment with common applications of regulations and evolving standards.



KEY STATS

88,000

average tax form validations performed per month

25,000

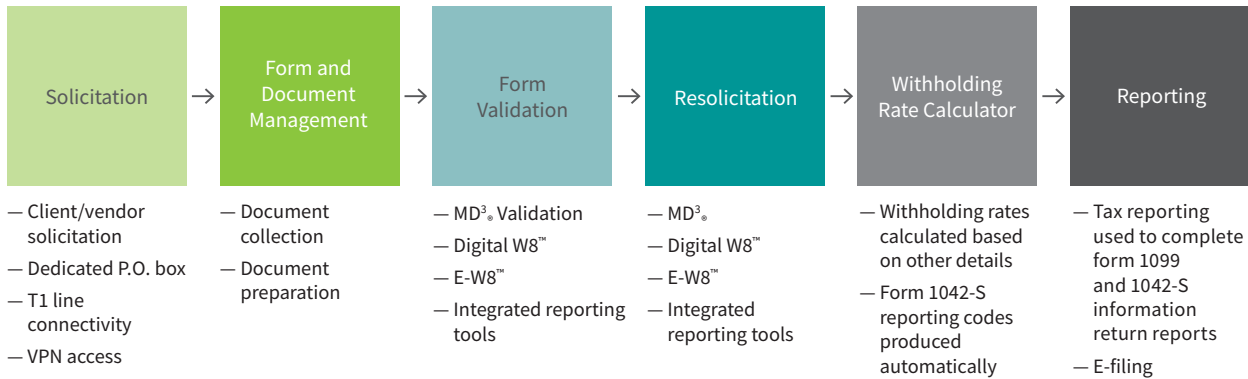
average TINs matched per month

50,000+

information returns produced during tax season

Outsourcing Services include:

- Tax form solicitation
- Tax form and document management
- Form W-8, W-9, 8233, Self-Certification and KYC documentation validation
- Management reports
- Resolicitation management
- Withholding rate calculations
- Form 1099, 1042-S, 8966, IGA and CRS reporting
- Form 1099, 1042-S, 8966, IGA and CRS e-filing



Tax Solutions Outsourcing Services uses our tax technology tools to help manage the process from beginning to end while documenting the process for audit readiness and management reporting. Customers can reduce costs around compliance through our hosted and managed services, which include:

- MD³ and CRS due diligence – tax form validation tool for Forms W-8, W-9, 8233, Self Certification and KYC documentation
- Digital W8[®]/E-W8[™]/eCRS – electronic Form W-8, W-9 and Self Certification completion, and validation tools, available on either a hosted or installed basis
- Withholding Module – withholding rate calculator for determining tax rates based on various factors, as well as providing complete input details for Form 1042-S and 1099 reporting
- Tax Reporting – information return reporting application that takes inputs from our validation and withholding tools along with payment and withholding information to produce and e-file information returns

For more information on our suite of products and services please visit us at ihsmarkit.com/riskandregcompliance.

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