DAC6 Reporter

Take control of this new EU-wide compliance requirement and reduce the risk of costly mistakes

Thomson Reuters DAC6 Reporter powered by Orbitax is a comprehensive and secure enterprise-wide solution for identifying and accurately reporting reportable cross-border arrangements while reducing time-consuming workflows and manual intervention. DAC6 reporting obligations are in full effect and companies can plan for compliance immediately, fulfilling retroactive reporting obligations for qualifying transactions, as well as avoiding homegrown solutions that will likely add both regulatory and reputational risk to their corporation.

A comprehensive library with the specific DAC6 implementation rules for each country

The DAC6 Reporter provides a comprehensive library containing all the DAC6 requirements for each country, including rules on identifying reportable arrangements to who needs to report and when, and the penalties for failing to comply. The library also incorporates the DAC6 implementing laws and regulations for each country, with English translations and highlighting of differences as compared to the DAC6 Directive.

Reportable arrangements and associated transactions automatically flagged

DAC6 Reporter enables users to directly upload arrangement and transaction data, and applies comprehensive logic based on each country’s rules to automatically flag arrangements and transactions that may need to be reported under DAC6. Users can also collect information using an integrated data survey tool, which allows users to survey both in-house stakeholders and outside advisors to verify the reportable arrangements and confirm that all connected transactions have been captured. Further logic is then applied to separate those that will be reported by an intermediary or by the taxpayer and the country to whom the report should be submitted.

Save time and avoid substantial penalties with DAC6 Reporter powered by Orbitax

- Understand each country’s DAC6 requirements, including who needs to report and when
- Automatically capture and flag cross-border arrangements and transactions for reporting
- Collaborate with stakeholders for data gathering and to finalize reportable arrangements
- Track reporting deadlines for each country and assign related tasks
- Complete required forms in the required format for filing

the answer company™
A Due Date Tracker listing all the upcoming due dates for filing country-specific DAC6 reporting forms

A Due Date Tracker is provided that lists out all upcoming deadlines for filing required DAC6 reporting forms in each country. The Due Date Tracker also allows for the generation of a series of workflows for each deadline, including the ability to assign specific tasks to various stakeholders with required completion dates and alerts delivered directly to their email inbox. DAC6 Reporter is built to auto-populate the Due Date Tracker based on survey data.

A Forms Tool that auto-populates editable versions of the DAC6 reporting forms

A Forms Tool auto-populates editable versions of the DAC6 reporting forms with the relevant data collected. If any additional information is needed to complete a form, users can take advantage of the data survey tool or collaborate directly through the chat function with real-time editing. Completed forms are then converted into the required format based on each country’s specifications (XML, etc.) and transmitted directly to the tax authorities. Robust reporting capabilities will also enable arrangement data to be shared with other participants.