

THOMSON REUTERS

ONESOURCE™

Automatic Exchange of Information (AEOI)

CRS and FATCA Regulatory Compliance
Your Foundation in a Changing World

An Automated Solution for Global Reporting Compliance

Evolving international tax regulations are challenging organizations around the world to implement new procedures to maintain compliance. Furthermore, financial institutions are investing significant resources in finding ways to improve and automate their compliance-related operations, in order to reduce associated risks and costs.



Understanding CRS and FATCA

The Foreign Account Tax Compliance Act (FATCA) is intended to combat U.S. income tax avoidance by creating a new information reporting and withholding regime for payments made to foreign (i.e. non-U.S.) financial institutions (FFIs) and other foreign entities.

The Common Reporting Standard (CRS), developed by the Organization for Economic Cooperation and Development (OECD), is a global reporting standard for the Automatic Exchange of Information (AEOI). The goal of CRS is to allow tax authorities to obtain a clearer understanding of financial assets held abroad by their residents, for tax purposes.

While CRS and FATCA have similar characteristics on the surface, there are differences that make universal compliance complex and challenging.



Complexity made simple

Thomson Reuters ONESOURCE AEOI Reporting & Documentation offers a straightforward solution, designed to simplify the tax compliance process and simplify the burden of formulating and implementing new compliance policies, while reducing risk, streamlining your operational procedures, and reducing resource requirements, saving time and money.

An established and trusted vendor, ONESOURCE has the knowledge, expertise, and solutions to further enhance your organization's reputation and improve client service standards.

Whatever direction evolving legislation takes, ONESOURCE will minimize the impact on your organization, future-proof your compliance program, and ensure you meet compliance filing requirements.



Market leading technology

It's a new day in global tax reporting. ONESOURCE AEOI Reporting & Documentation provides market-leading compliance tools to resolve issues surrounding regulatory compliance, data management, tax documentation, and tax reporting.

Flexible and scalable, ONESOURCE easily integrates with your existing process to meet your specific needs, including:

- + **Manage client documentation: Identify, classify, and certify.**
- + **Streamline reporting: Manage statutory filing and information.**

The introduction of the Common Reporting Standard (CRS) reporting after two years of the Foreign Account Tax Compliance Act (FATCA) reporting brings new challenges to the front, as well as exacerbating older, existing challenges. Financial institutions (FIs) have to report larger amounts of information, identify and classify more accounts in an ever growing and changing regulatory environment, and handle volumes of reportable accounts dramatically increasing year by year. FIs find themselves struggling to identify and manage the data requirements and seek automation solutions to reduce the reporting burden.

Some of the key difficulties FIs have with data management are:

- + **Managing a high volume of manual processes for data preparation**
- + **Remediating preexisting clients' information for reporting purposes**
- + **Sourcing and automating the transferring and transformation of reportable data from various source systems**
- + **Identifying and flagging reportable persons and accounts**
- + **Identifying and aggregating account balances and reportable transactional data**
- + **Data cleanup and remediation**



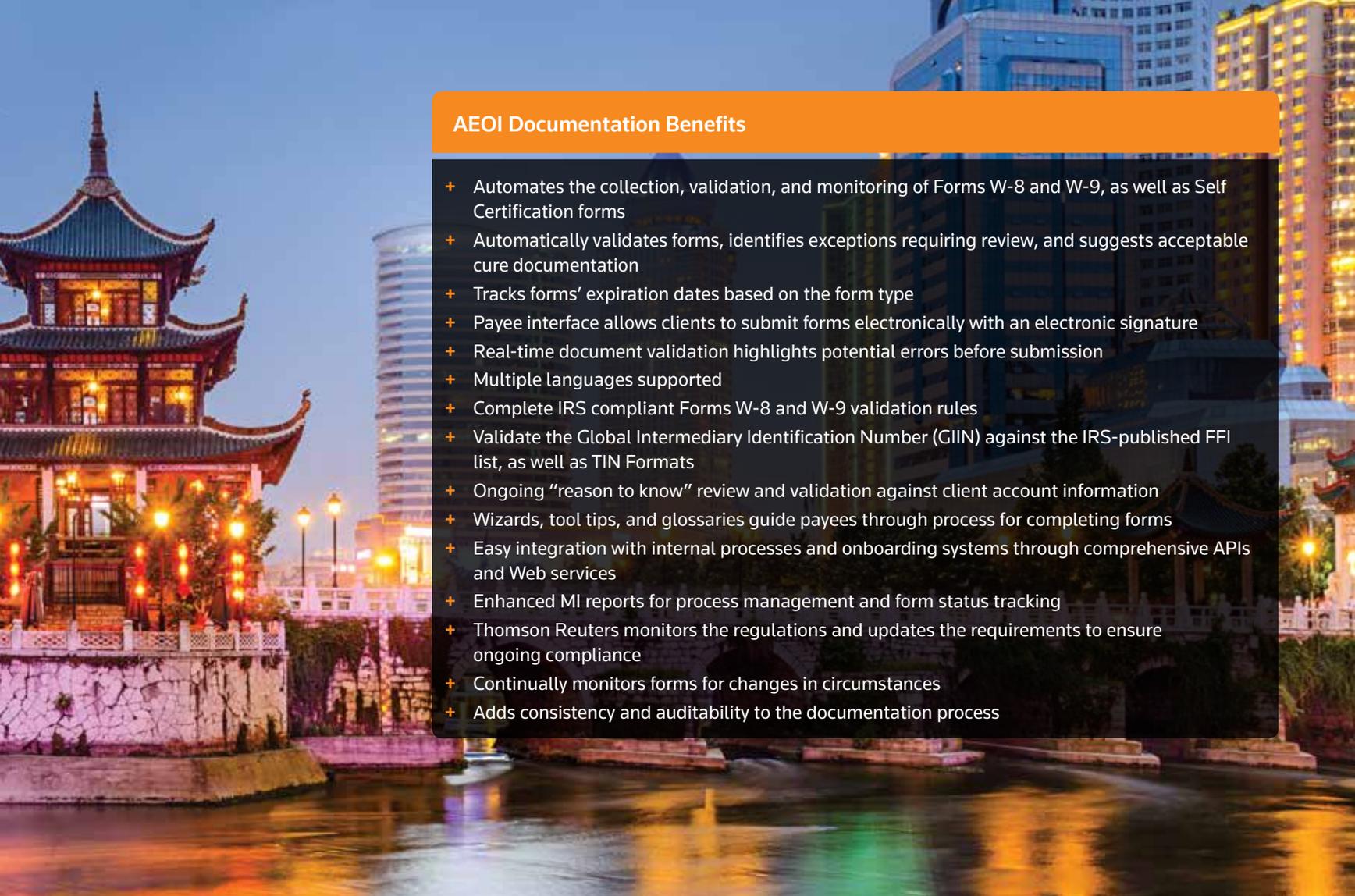
Streamline documentation and reporting

Documentation

Collecting, validating, and monitoring tax forms — including Forms W-8 and W-9, as well as self-certifications — can be a burdensome and time-consuming task prone to inaccuracies and intrusive to customers. Streamlining and automating the process of gathering client information can ensure cost-effective and efficient onboarding and reporting processes, as well as reduce financial institutions' regulatory and reputational risks associated with non-compliance.

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





AEOI Documentation Benefits

- + Automates the collection, validation, and monitoring of Forms W-8 and W-9, as well as Self Certification forms
- + Automatically validates forms, identifies exceptions requiring review, and suggests acceptable cure documentation
- + Tracks forms' expiration dates based on the form type
- + Payee interface allows clients to submit forms electronically with an electronic signature
- + Real-time document validation highlights potential errors before submission
- + Multiple languages supported
- + Complete IRS compliant Forms W-8 and W-9 validation rules
- + Validate the Global Intermediary Identification Number (GIIN) against the IRS-published FFI list, as well as TIN Formats
- + Ongoing "reason to know" review and validation against client account information
- + Wizards, tool tips, and glossaries guide payees through process for completing forms
- + Easy integration with internal processes and onboarding systems through comprehensive APIs and Web services
- + Enhanced MI reports for process management and form status tracking
- + Thomson Reuters monitors the regulations and updates the requirements to ensure ongoing compliance
- + Continually monitors forms for changes in circumstances
- + Adds consistency and auditability to the documentation process

Reporting

Global compliance reporting has become an increasingly significant challenge for financial institutions. A robust reporting system is necessary for financial institutions to keep up with the ever growing and changing regulations and reporting requirements. It will also reduce risk, and automate the reporting process — one that provides a full audit trail and comprehensive country coverage with key controls and validations.

ONESOURCE AEOI Reporting offers built-in validations and look-ups to ensure data complies with both schema requirements and other business rules and exception management. Our comprehensive audit trail keeps your reporting process accurate and provides a full history of submissions to review anytime.

We reduce the risk and burden of CRS and FATCA reporting by providing an established and trusted solution used industrywide.

Reporting benefits

- + Global coverage of reporting requirements, schemas, and certifications
- + Covers over 180 jurisdictions for FATCA reporting and a growing number of jurisdictions for CRS
- + Specific jurisdictional schemas for FATCA and CRS developed and tested against each Tax Authority's reporting portal
- + Data validation for completeness and specific jurisdictional requirements
- + Supports direct submissions to tax authorities' portals
- + Data Mapping tool eases the process of importing data
- + One click data imports and submission
- + MI Reports to track submissions processes, reporting deadlines, and expectation processing
- + Consistent process and management control
- + Content managed and tracked by Thomson Reuters
- + Up to date on the most recent regulations
- + Comprehensive audit trail



FATCA and CRS AEOI Compliance

ONESOURCE AEOI Reporting & Documentation reduces the risk and burden of CRS and FATCA reporting by providing an established and trusted platform. We have 25 years of experience building and perfecting global tax solutions to ensure compliance. At Thomson Reuters, we are experts at creating simplicity out of complexity.

Contact us today

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and human expertise you need
to find trusted answers.



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