THOMSON REUTERS

ONESOURCE™

INDIRECT TAX COMPLIANCE

Go beyond borders with fully automated VAT and GST compliance

If you're a multinational organisation filing in multiple jurisdictions around the world, you know the complex challenges associated with managing value added tax (VAT), good and services tax (GST) and other localized transactional taxes. You know global legislation is ever-evolving and manually researching tax rates and rule changes is an endless and expensive task to manage.

As if that's not enough, you're most likely swimming in internal challenges related to inconsistent, manual processes and strained cross-functional relationships because your technology support is limited and your data management systems don't talk to each other.

But, what if there was a single, centralised solution that removed the need for complex, country-specific spreadsheets and provided fully automated support tailored to your specific indirect tax compliance needs? It's possible with Thomson Reuters ONESOURCE™ Indirect Tax Compliance.

COMPREHENSIVE GLOBAL COMPLIANCE

ONESOURCE Indirect Tax Compliance, part of the Thomson Reuters ONESOURCE Indirect Tax global calculation-to-compliance solution, expedites your indirect tax compliance obligations by streamlining your overall compliance process, enabling data mining, and ultimately, delivering results faster—all with a modern, simple, and intuitive design.

As a single, centralised solution, ONESOURCE Indirect Tax Compliance provides a common, structured and controlled method for indirect tax return preparation and filing globally. By integrating incoming data from numerous sources and entities in multiple types and formats, ONESOURCE Indirect Tax Compliance provides your tax department with the ability to manage and organize large volumes of data and produce a consistent, repeatable, and scalable compliance process for your filings.

With ONESOURCE, legislative changes are constantly monitored and content is continually updated by an in-house SSAE 16 Type II and ISAE 3402 certified tax research process so you can be confident that you will fully comply with all of the latest reports and regulations around the world.

ULTIMATE CONTROL OVER YOUR COMPLIANCE PROCESS

ONESOURCE Indirect Tax Compliance gives you ultimate control over your compliance process by:

- Automating the production of indirect tax returns and filings, in English and local languages, allowing standardization across your business globally

- Importing data from existing ERP systems for transactional and consolidated filings

CUSTOMER RESULTS

Nothing proves success like stories from our customers.

Users of ONESOURCE Indirect Tax Compliance have reported…

- Increased efficiency up to 75 percent

- Cost reductions up to 50 percent

- Significantly lowering their compliance risk

- Ability to manage data issues from legacy ERP systems and functionality to manage exchange rates and other complexities

- Providing risk management controls across all functions, enabling review and sign off processes, and permitting audited manual adjustments

- Preparing Intrastat, ESL and EPL listings and other local supplementary filings, producing submittable files where allowable

- Providing comprehensive data analysis and standard or business custom interrogation checking, allowing confidence in data integrity

- Enabling partial exemption capabilities to automate complex partial exemption processes, including a group management, standard and special method capability and reallocation functionality.

ONESOURCE Indirect Tax Compliance provides greater data transparency and control throughout the compliance process through:

- Intuitive work flow improvements and an upgraded web-based user interface optimized for productivity.

- Real-time metrics and updates in a single, centralised dashboard for complete visibility.

- Sort, filter and export functionality for better control and customised data configuration.

- The ability to upload missing transactions for quick calculation and reporting to simplify the compliance process.

FULLY INTEGRATED DATA MANAGEMENT

ONESOURCE Indirect Tax Compliance is fully integrated to the ONESOURCE platform, allowing you to save time, reduce errors and ensure consistency by leveraging your tax data across multiple applications. Specific functionality includes:

- Fully integrated data management: Transactional data and consolidated filings are all in one place.

- Increased transparency: Start with the source data, validate with interrogation testing, drill through from return box numbers down to transactional level data and back

- Enhanced reporting capabilities: Wizard functionality allows users to create their own reports with transactional or summary level information

- Centralised user management: Increased flexibility in configuring user roles and security with increased audit controls.

- Intuitive, localised language: Easier on-boarding of new users with multiple languages.

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The intelligence, technology
and human expertise you need
to find trusted answers.

the answer company™
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