Indirect Tax Compliance
Go beyond borders with fully automated VAT and GST compliance

Introduction

Digitalization is changing the nature of tax compliance. The introduction of new data submission and electronic auditing requirements involve substantial changes to the way companies record, store, and report on VAT data.

Managing reporting for numerous jurisdictions, each with their own country-specific requirements, quickly becomes challenging, especially on top of the traditional return responsibilities. Most companies still rely on basic technology support from their ERP systems, supplemented with extensive manual activity using hard-to-manage spreadsheets. All of these challenges mean there's little time for value-add activity.

But, what if there was a single, centralized 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 ONESOURCE® Indirect Compliance.

Customer Results

Nothing proves success like stories from our customers. Users of ONESOURCE Indirect Compliance have reported:

- Increased efficiency up to 75%
- Cost reductions up to 50%
- Significantly lowering their compliance risk

Comprehensive Global Compliance

ONESOURCE Indirect Compliance expedites your indirect tax compliance obligations by streamlining your overall process, enabling data mining, and ultimately, delivering results faster — all with a modern, simple, and intuitive design.

With ONESOURCE, you can automate your distinct VAT and GST compliance from start to finish, so that you can keep up with the latest changes without slowing down. At the same time, risk is managed through automated data collection and entry, underlying process controls, and a digital audit trail of manual adjustments from review to sign off, so that you can feel confident in your reporting.

The move to digital reporting requires a scalable solution that works on a global level, so that you can easily handle new jurisdictions and requirements. ONESOURCE supports indirect tax filings in over 50 countries — from the traditional VAT and GST returns, EC Listings, and Intrastat to the more complex requirements for global SAF-T reporting and other digital reporting requirements, including Spanish SII and Polish JPK, in addition to 180+ country-specific reports.
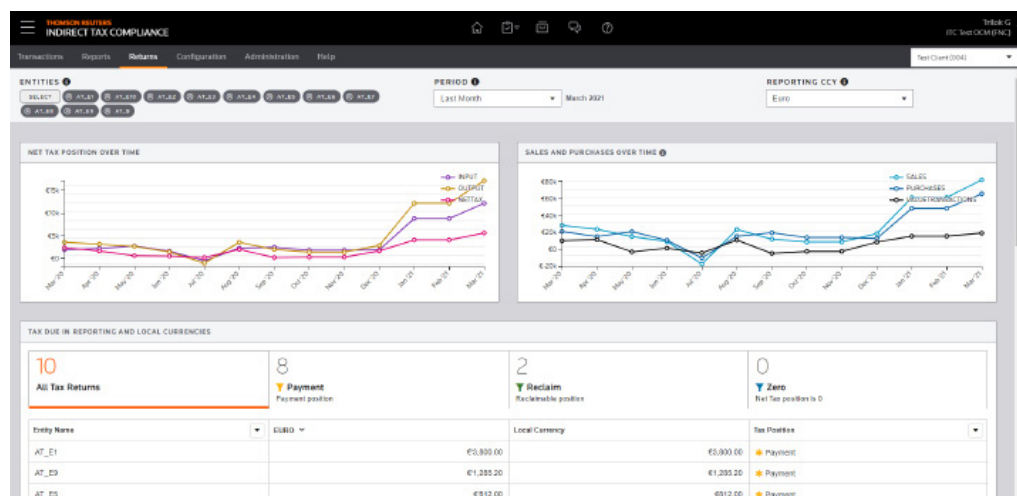
Legislative changes are also constantly monitored, and content is continually updated by our global Thomson Reuters® tax research team, so you can be assured that you are fully compliant with the latest reports and regulations around the world.

Reimagined user interface with real-time dashboards

Because ONESOURCE Indirect Compliance pairs simple, yet powerful dashboards with no practical limitation on the volume of internal and external data it can process, you're able to access downstream analytics, visualize trends, and ultimately make more informed and strategic decisions. For example, you might view tax liabilities across countries; and when certain countries shift outside of normal thresholds on the dashboard, you can drill into individual locations and uncover and solve potential issues at the source. As a result, you'll not only improve compliance, but also achieve a level of oversight and business intelligence to make higher-level business improvements that transcend tax alone.

Our dashboards enable you to clearly identify data anomalies, see where those originate from and address them — which means your business is now able to meet any data trends requirements and is ready for a tax or finance audit at the drop of a hat.

Meet all your filing requirements around the globe
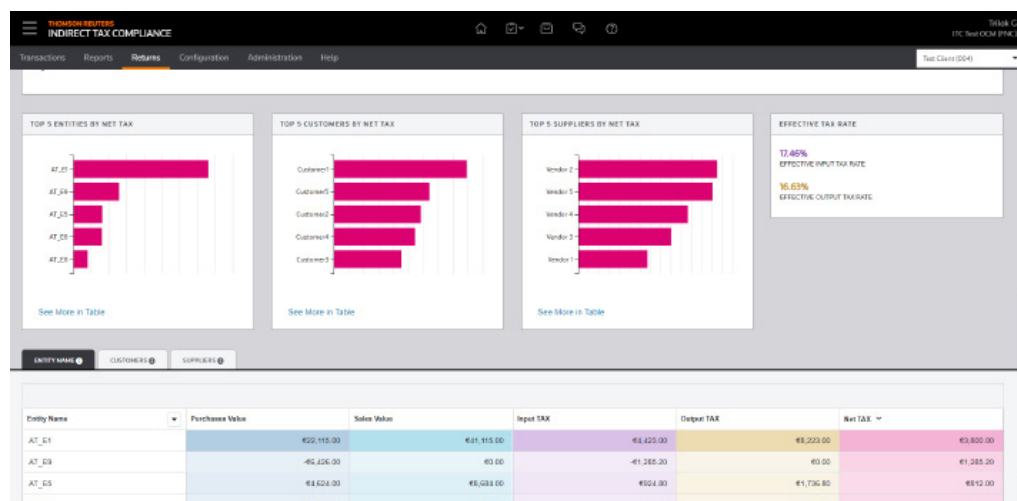
ONESOURCE Indirect Compliance automates the production of indirect tax returns and filings, allowing standardization across your business globally. You can import data from your existing ERP systems for transactional and consolidated filings, as well as manage exchange rates and other complexities. Prepare filings such as MTD, SAF-T, Polish JPK, UAE Audit File, and Spanish SII, and produce ready-to-submit files where applicable.

Tailor your data to meet your needs

Slice and dice your data however you need with our user-friendly interface. Bring your data to

life, both historical and in real-time, so you can improve planning across sales, marketing, and purchasing and make confident, proactive business decisions at the right time. As a result, you'll ensure greater tax accuracy with less effort, empower the business to be more agile, and ultimately increase both the perceived and actual value your tax department delivers. You can start with the source data, validate the interrogation testing, and drill through from return box numbers down to the transactional level data and back. Create your own reports with transactional and summary level information, and customize your data configuration with sort, filter, and export functionality. Feel confident in your data integrity with comprehensive data analysis and standard or customized interrogation testing.

Learn more about how ONESOURCE Indirect Tax accounts for every step of your indirect tax processes — click here to schedule a demo today.

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