



Live from **2022**

The digitalization marathon: **SAF-T implementation in Romania**





Context

Time has come for Romania to make an important step towards digitalisation in the tax reporting field and implement SAF-T.

The plan is for SAF-T reporting to become mandatory for Romanian large taxpayers **starting January 2022, having the submission deadline in February 2022**. The other taxpayers will be on-boarded at a later stage.

Beginning August 2021, the SAF-T platform should be ready to be used/tested by interested taxpayers, not only large ones.

Briefly, the Romanian SAF-T schema follows the OECD 2.0. version where detailed information regarding clients, suppliers, accounting bookings, tax treatment of transactions, stock movement and information regarding payments needs to be reported. Part of the information will be submitted regularly, while other only once a year or on demand.

Having a mix of IT, tax and accounting subject matters will increase the chances of a smooth implementation process. Reviewing the business routes, the data gathering processes and framing the information into a standard file for sure will need resources and will raise challenges.

On top of that, the tight deadline will make this implementation a marathon, one that we are ready to run for together with you.

There is no one size fits all solution for SAF-T Implementation as each company has its charm.

Nevertheless, a successful implementation recipe will need to have the below four main ingredients:

01

Review of data

Perform a quantitative and qualitative analysis of the data available in various systems to determine if additions are required or if tax risks need mitigation.

02

Data mapping

Define key general aspects to ensure compliance with SAF-T reporting (mapping of charts of accounts, tax codes, tax treatments)

03

Implementation of SAF-T reporting solution

Identify the best technical solution (standardized or customized) and work on the implementation of the tool or outsource the reporting.

Deployment and go-live

After data validation is completed, train the teams, start using the SAF-T reporting solution and submit the SAF-T report

04

How can we assist you?



We can assist in any combination of the staged listed above, depending on your needs. In Deloitte **we have a dedicated multidisciplinary team of professionals with expertise on Romanian tax and accounting standards, as well as professionals with IT expertise on SAF-T reporting** who already implemented SAF-T reporting solutions.

During the implementation of SAF-T reporting, we worked with more than 200 clients from Poland, Norway and Lithuania, countries that already implemented SAF-T and their approach seemed to have served as role model for the Romanian tax authorities. This allowed us to consolidate extensive knowledge on implementing SAF-T reporting based on data gathered from multiple systems, from all types of ERP and for businesses covering all industries.

We are ready to share our experience with you and overcome the challenges together.

Deloitte's **SAF-T reporting solution**

Deloitte developed a SAF-T reporting solution that offers a high degree of flexibility, robustness and user friendliness. The solution is built on the OECD SAF-T standard and is rolled out to all relevant countries that are using this SAF-T standard as a basis for their electronic reporting.



User-Friendly

- ✓ It is an easily accessible web-based application;
- ✓ The tool provides validation and visual presentation of the SAF-T file's content.



No changes to existing systems

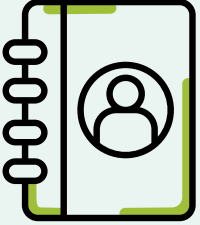
- ✓ The application is highly customizable to fit the company's system architecture and processes;
- ✓ In many cases, the tool requires no changes to the existing ERP system;
- ✓ It can be configured in order to read data from system-generated reports, both from files or by means of a direct database connection.



Available for in-house operations and outsourcing

- ✓ The tool can be hosted on the company's own IT infrastructure or on infrastructure provided by Deloitte;
- ✓ Deloitte can also operate the application on behalf of our customers as a service;

Contacts



Raluca Baldea
Partener | Tax

E-mail: rbaldea@deloittece.com
Phone: +40 730 665 295



Ramona Tariuc
Director | Tax

E-mail: rtariuc@deloittece.com
Phone: +40 730 585 679



Ana Maria Sabiescu
Senior Manager | Tax

E-mail: asabiescu@deloittece.com
Phone: +40 725 726 157



Loredana Ilea
Senior Manager | Tax

E-mail: eilea@deloittece.com
Phone: +40 725 004 074

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