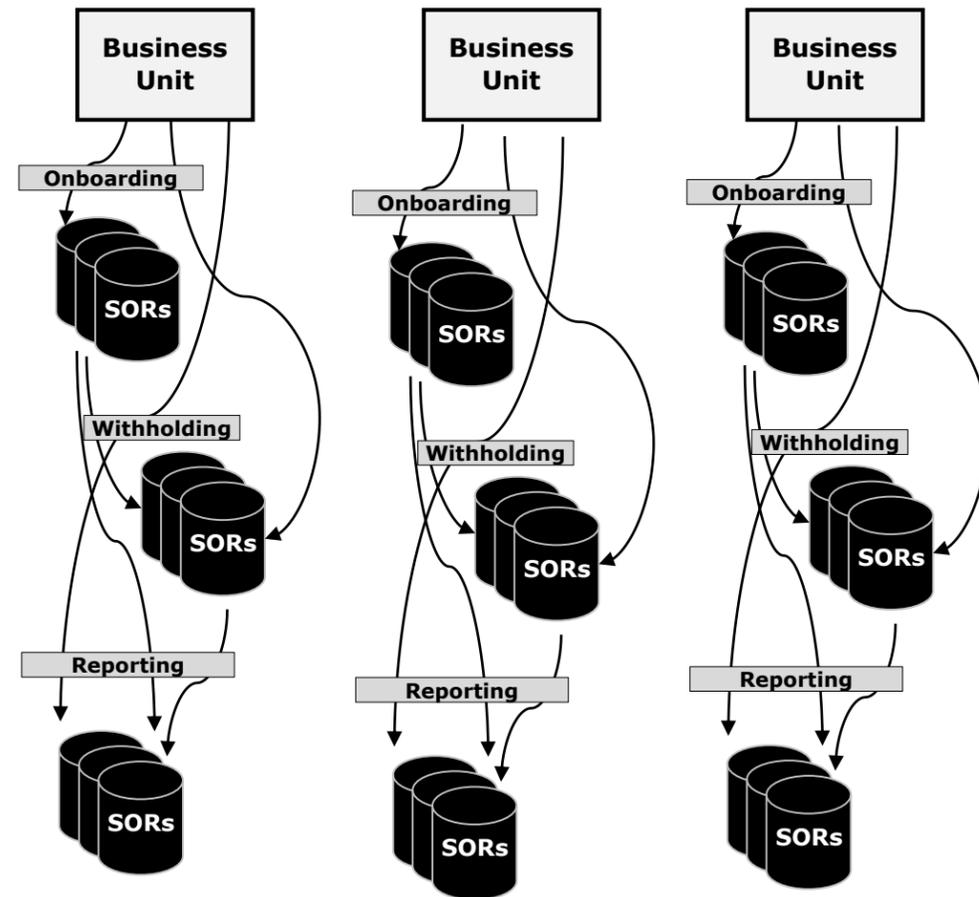


Global Tax Information Reporting (GTIR) Transformation

Today's Environment

Financial Institutions (FIs) are recognizing the need to end the tactical patchwork of tax information reporting services and are taking a strategic view of their current operating models.



CHALLENGES

- Model characterized by disparate processes and inconsistent use of vendor technologies across business units
- Disparate data sources with various degrees of quality and availability
- Unable to determine the quality of data received as aligned with jurisdictional reporting requirements
- Difficulty accessing granular data needed to support withholding tax calculations
- Multiple places to store forms submitted by customer
- Multiple data protection/privacy standards
- Challenge in maintaining and supporting an evolving regulatory state

The "Greenhouse" Experience



The Development of a Conceptual Design

Target Operating Model: Tomorrow's Vision

Identification and development of the key dimensions of the Tax Operating Model target state.



DIMENSIONS

- O** An online form validation tool to validate tax forms real-time or in batch supported by CoE hubs and onboarding spokes
- W** The development of a withholding tax engine to perform withholding tax determinations using pre-configured rulesets for the enterprise (backup, nonresident alien, FATCA, and state withholding)
- R** A reporting facility that utilizes a data hub to determine information to be reported, submits reporting, confirms receipt and resolves exceptions
- CoE** CoEs with supporting global hubs and spokes to facilitate process enhancement and consistency
- TC** Global professionals that provide advisory services for information reporting rules, regulations and other guidance, and also provide risk management oversight
- DM** Data Management includes a workflow tool that links the dimensions and a data hub that consolidates onboarding and other systems of record data

GTIR Transformation

How Deloitte can help

Assist with developing and implementing a new tax operating model, which is a challenging but rewarding activity for financial institutions. FIs undertaking this initiative need an advisor who knows this space and is able to provide tax technical, systems and project management assistance.

Global Information Reporting Transformation Lab



- Bring key stakeholders together with a cross functional Deloitte team to discuss challenges with the existing tax operating model and assist with identifying and prioritizing areas for improvement
- Provides an opportunity to assist stakeholders in developing guiding principles for the new GTIR Target Operating Model

Planning/Strategy Design



- Conduct planning sessions to assist with developing a project plan that works for your organization
- Assist with performing current state, future state and gap analysis
- Work with business units to assist with developing roadmaps and budget templates

Develop



- Advisory for the development of a governance charter
- Functional and technical design assistance and requirements tracking
- Training program development for CoE
- Tax standards manual development

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