

Convey



With the increased scrutiny on tax laws and regulations related to U.S.-sourced income and foreign recipients, organizations are searching for better ways to manage the costs and risks associated with tax compliance. The Foreign Account Tax Compliance Act ("FATCA") provisions in the Hiring Incentives to Restore Employment ("HIRE") Act have exacerbated the already complex tax reporting rules surrounding non-resident aliens ("NRAs"). Convey and Compliance Technologies International ("CTI") now offer a seamless tax reporting and withholding solution to help organizations comply with critical IRS regulations for domestic and cross-border tax withholding and information return reporting.

Training

- USWA Compliance Guide
- Vendor Payment Compliance Guide
- QI Compliance Guide

Validation

- Form W-8, W-9, & 8233 validation
- TIN Matching
- Document Validation using MD³, the E-W8 Application, or Digital W8TM/W9TM

Withholding

- Rate Calculation
- Reporting & Remittance Management

Tax Reporting

- Tax Identity Validation
- Statement Delivery and eStatementsTM
- 1099 and 1042-S Reporting

1441 Compliance Guides

The 1441 Compliance Guides are web-based reference guides that cover training and implementation for document validation and tax withholding and information return reporting for U.S. withholding agents, multinational corporations ("MNCs"), and Qualified Intermediaries.

Document Validation

Automating the documentation of U.S. and NRA recipients has never been more efficient, accurate, and cost effective using the E-W8 Application and Digital W8.TM

The E-W8 Application and Digital W8TM/W9TM automate the solicitation, renewal and validation of Forms W-8 and W-9. The E-W8 Application capabilities can be integrated into the client's existing online system or account opening process, while the Digital W8TM/W9TM online service is a hosted version of the E-W8/W9

Application built exclusively for multinational corporations ("MNCs") dealing with vendor payments. With the Digital W8TM online service, MNCs will be able to obtain a Memorandum of Understanding from the IRS.

MD³, a paper form validation tool, allows U.S. withholding agents, Qualified Intermediaries, and MNCs to exercise mandatory document due diligence as required by IRC § 1441 and the regulations thereunder. This includes validation logic for the following:

- Off-shore entities: Forms W-8, W-9, and KYC documents;
- U.S.-based entities: Forms W-8, W-9 and exempt recipients; and
- Vendor Payments: Forms W-8, W-9 and 8233.

The validation results are archived and can be used for re-solicitations and retrievals for use in tax and management reports, as well as IRS audits.

Tax Withholding

Our Tax Withholding module automates the process of calculating the amount of U.S. withholding tax required on U.S.-sourced income paid to NRAs and the amount of backup withholding on payments to U.S. non-exempt recipients. The software also tracks remittances and reporting obligations facilitating a more focused reconciliation process around withholding activities.

Tax Reporting Software

Our Reporting Software automates every aspect of information reporting while reducing the risk of IRS audits and guaranteeing compliance. The software supports all U.S. and foreign recipient tax reporting including the following:

- IRS information return reports (for all Forms 1099, 1098, 5498, W-2, 1042-S, Puerto Rico and Canada) to file with the IRS and state regulatory agencies;
- Real-time and Bulk TIN Validation;
- State and Federal Compliance;
- Print and Electronic delivery of tax statements (eStatements™);
- Adaptability, accepting all data formats; and
- Configurable security.

- 50% decrease in annual processing costs
- 80% reduction in B-Notices
- 75% reduction in workload for print and mail
- 30% reduction in form count due to form consolidation
- Over 300 hours of time reallocated to core business projects



***For questions please call 800-334-1099 or visit www.convey.com
or call 1-877-963-1441 or www.cticompliance.com***