



ELECTRONIC W-8

Compliance Technologies International LLP

A Document Validation Software For a Paperless World



TAX COMPLIANCE SAVINGS

CTI's E-W8 Application is a money and time saving tax compliance solution that allows your customer to fill out and validate a Form W-8 or W-9 on-line. CTI's E-W8 validation engine (MD⁴) automates the document validation process and facilitates the downstream tax withholding and information reporting functions through one integrated electronic system, thereby streamlining the process and minimizing compliance costs and potential liability. By enabling your customer to fill out an electronic Form W-8 or W-9 on-line and validating the electronic Form W-8 or W-9 in real time, CTI's E-W8 Application saves Withholding Agents time and money.

Do More with Less.

On average, Withholding Agents spend five to ten minutes to validate each Form W-8 received. A Withholding Agent who opens fifty new NRA accounts per week could spend up to 433 hours per year on the validation of forms alone. CTI's E-W8 Application can reduce this effort by 75%, thereby enabling Withholding Agents to manage other business needs.

The E-W8 Application reduces costs across the full spectrum of the compliance process, including soliciting, re-soliciting, validating, imaging, and storing Forms W-8 and the corresponding documentary evidence, therefore reducing the burden on the Withholding Agent's staff by as much as 80%.

Save Even More

In addition to streamlining the compliance process, CTI's E-W8 Application saves you even more by eliminating administrative costs, including:

- Postage required for Overseas Mail.
- Production costs associated with re-soliciting Forms W-8 and/or collecting cure documents (drafting and printing letters, envelopes, assembly of Forms W-8 with detailed instructions).
- Calls to Relationship Managers and/or Customer Service representatives.
- Imaging and storage costs of paper Forms W-8 and W-9.
- The need to have multiple resources dedicated and continually trained on how to review Forms W-8 and W-9 and the corresponding documentary evidence.
- Repeated communication between the Withholding Agent and customer to cure Forms W-8 and/or documentary evidence.

Need an E-W8 solution tailored to your business needs? The E-W8 application:

- Validates in real time Forms W-8 and W-9 that are completed by beneficial owners on-line, and immediately prompts beneficial owners to fix curable errors as they occur.
- Links a Form W-8 to multiple accounts, where applicable.
- Enables electronic signing and digital storage of all Forms W-8 and W-9.
- Facilitates staff due diligence through E-W8's review queues.
- Manages the renewal process and/or requests for new Forms W-8 when a change of circumstance occurs.
- Enables the validation of hundreds of thousands of Forms W-8 and W-9 in a matter of days, instead of months.
- Automatically initiates renewal requests to beneficial owners via e-mail.
- Eliminates the need to collect and review written explanations associated with individual beneficial owners who have a U.S. address on Lines 4 or 5 on the Form W-8 and/or the Withholding Agent's books and records.
- Reduces the need to refund over-withholding associated with valid Forms W-8 initially considered invalid.
- Reduces exposure to under-withholding associated with invalid Forms W-8 initially considered valid.
- Generates tailored management reports regarding validity and expiration status.
- Provides audit protection once a Memorandum of Understanding ("MOU") has been secured from the IRS.

CTI clients say that an investment in the E-W8 Application pays for itself within two years. Let CTI show you how its E-W8 Application can reduce your costs and improve your compliance with the 1441 regulations.

The CTI team is the leader in cutting edge global tax technology, consulting, and outsourcing services specializing in information withholding and reporting. Years of practice have contributed to our long standing and solid relationships with worldwide financial institutions, multinational corporations, tax authorities, and governments.

For more information on our E-W8 Application, or any other products in the 1441 Compliance System™, please call us at 202 783-1553 or visit us on the web at www.cticompliance.com

1441 COMPLIANCE SYSTEM™

