BearingPoint ®

EasyTax – International Client Tax Calculation & Reporting

EasyTax, BearingPoint's standard software solution for producing country-specific tax reports, enables financial institutions to provide clients with a service to ease the burden of their tax filing duties. More than 80 financial institutions worldwide have already selected EasyTax to produce tax reports for their clients. A variety of client types, including private & wealth management banks, family offices, retail banks, banking package providers and tax reporting service providers, are currently using the EasyTax solution.

Off-shore tax reporting

Many banks are now increasingly providing international customers with the appropriate tax reports to support private clients with their tax statement submissions. Although this need was initially driven by client requests, the current demand for high-quality tax reporting is rapidly growing, due to increased political pressure, newly established tax amnesties and initiatives such as the Automatic Exchange of Information (AEOI). BearingPoint's standard tax reporting solution is built upon a history of more than 15 years of development and support for banks in assisting their clients' tax filing obligations, and now offers EasyTax in an unprecedented range of countries.

Country	Tax year	Country	Tax year	Country	Tax year
Germany	2002	Spain	2014	Mexico	2016
Belgium*	2010	Denmark	2015	South Africa	2016
France**	2010	Finland	2015	Indonesia	2018
Luxembourg	2010	Israel	2015	Australia	2018
Netherlands	2010	Norway	2015	US 871(m)****	2019
Switzerland	2010	Portugal	2015	Argentina***	2019
UK	2012	Sweden	2015	Greece ***	2019
Austria	2014	Brazil	2016	Turkey***	2019
Italy	2014	Chile	2016		

*2017 TOB – Belgian stock exchange tax/ 2018 TCT – Taxe sur les comptes titres, **2013 PONL - Prélèvement Obligatoire Non Libératoire, *** to be confirmed, **** including bookings and authority reports*

On-shore tax reporting

Combining on-shore and off-shore tax applications within a single platform provides one of the best time-saving and cost-effective approaches. BearingPoint has extended its software product, EasyTax, to include on-shore tax calculation, booking and authority reporting capabilities. Based on the applicable tax law for a bank's country of domicile, the module handles the required tax filing for the tax authorities and the client's tax and facilitates a withdrawal of the calculated tax amount with the bank acting as the paying agent.

Key features of our solution

All modules of the EasyTax international platform follow the same principles and features; therefore, they provide a common scope regarding instruments and transactions, but with jurisdiction-specific treatment and calculation rules.

In-house & outsourcing:

Besides classical in-house operated solutions, EasyTax is also offered by multiple cooperating business-process outsourcing providers, such as Deloitte Tax Reporting Services as well as by transactions banks since 2007. Furthermore, multiple client banks run it at centralized shared-service centers in order to produce tax reports for multiple legal entities across countries.

Backed by Big 4 tax concepts:

Since the initial product launch, our modules are based on tax concepts provided by Big 4 tax advisors. These advisors not only provide the initial concept but also monitor and address regulatory changes.

Country	Tax year	
Luxemburg	2010	Onshore capable - client reporting only
Switzerland	2010	Onshore capable - with the functionality for the additional withholding taxes US client reporting only
Netherlands	2010	Onshore capable - client reporting only
France	2017	OLTP* - fully onshore capable
Spain	2017	OLTP* - fully onshore capable
UK	2018**	Onshore capable – client tax reporting only
Australia	2018	Onshore capable – client tax reporting only including AIIR

*Online Transaction Platform - modular on-shore tax calculation and reporting platform, **to be confirmed*

Short listed Markets

BearingPoint continuously analyzes the market demand for new country-specific tax reporting modules, directly or through our clients. Based on our current findings, the following countries have been short listed for planning and development to meet a significant demand:

China, Colombia, US America, Malaysia, India, Japan, Venezuela, New Zealand, Russia, Canada, Hong-Kong & Singapore.

These developments will include the application of the standard quality benchmarks and functional coverage, which is also being applied for all countries modules in our existing product offerings.

Generic solution

As part of the international tax-reporting platform, BearingPoint's "Generic Report" offers an extension for non-country-specific tax reporting. In doing so, international clients of "long-tail" jurisdictions can be supported with the required information for their tax statements. This reporting capability enables reporting in any language or currency.

Additional software enhancement features

In addition to the country tax modules, BearingPoint provides a wide range of additional software features to enhance the usage of EasyTax and to leverage the quality of tax reporting, such as:

- LDAP - Lightweight Directory Access Protocol
- MovePosition – linking transaction chains from the new portfolio with the relevant transaction chains from the old portfolio
- Simulation of tax impact e.g. for Spain, France and the United Kingdom
- User interface to execute scripts for additional data analysis and reports

About BearingPoint RegTech

BearingPoint RegTech is a leading international provider of innovative regulatory, risk, and supervisory technology solutions (RegTech, RiskTech, and SupTech) and services along the Regulatory Value Chain for financial services. Customers representing 6,000 firms worldwide, among them large international banks, a major part of the largest European banks, leading insurance companies as well as supervisory authorities and central banks, trust RegTech's products and services. RegTech works closely with regulators and, as a member of standardization bodies such as XBRL, actively contributes to the standard-setting process. RegTech combines regulatory know-how with a proven, reliable, and forward-looking RegTech solution suite, expert consulting capabilities, and managed services.

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