

BEPS ACTION MANAGER

One System. One Story. Global Compliance.



ACROSS THE GLOBE, FROM START TO FINISH

The international tax world is the midst of profound change. The basis of this transformation is the Base Erosion and Profit Shifting (BEPS) Action Plan set forth by the OECD in 2013 that aims to close gaps in international taxation and end corporate tax avoidance. As countries around the world enact legislation in accordance with these guidelines, multinational corporations (MNCs) are required to report tax and other financial data like never before.

Country-by-country reporting (CbC), as outlined in BEPS Action Item 13, is uncharted territory for MNCs. Together with master and local file reporting, these extensive requirements demand a comprehensive tax technology solution. With the OECD recommending countries adopt this guidance starting in 2016, the time is now for MNCs to take action.

Thomson Reuters ONESOURCE BEPS Action Manager provides research, data management, entity charting, document storage, reporting and analytics in a single solution, guaranteeing worldwide compliance and multidisciplinary collaboration for MNCs in a post-BEPS era.

Across the globe, from start to finish, ONESOURCE BEPS Action Manager lays the foundation for a standardized and sustainable worldwide tax data collection process, enabling MNCs to document and defend their results to taxing authorities. With up-to-date research, valuable risk assessments and intuitive analytics, multinational tax departments can remain current amidst an ever-evolving legislative landscape—and stay ahead of inquiries from various tax administrations.

DATA MANAGEMENT

With ONESOURCE BEPS Action Manager, the manual manipulation of data and the related risk of error is eliminated and replaced with a sustainable and repeatable data collection process. With this comes an increase in data visibility that results in consistent reports year-over-year.

With flexible data integration options, ONESOURCE BEPS Action Manager can collect information from multiple data sources including source files (such as trial balances) from existing financial reporting systems and/or XML files. Users can also bring in individual data files and perform comparative reports against multiple sources, resulting in powerful internal review capabilities.

RESEARCH

With BEPS-related legislation constantly evolving, MNCs must navigate country-specific regulations not only from a compliance perspective, but also from a strategic planning perspective. ONESOURCE BEPS Action Manager gives you the ability to stay up-to-date on country-specific regulations and customize your research view in several ways. This intuitive interface provides customized information on the countries that matter most to your business.

OVERALL BENEFITS:

- Creates a sustainable, repeatable data collection process
- Enables global consistency and transparency of data
- Documents and reports results to tax authorities
- Keeps you up-to-date on new regulation
- Reduces the reporting burden
- Increases collaboration across departments and geographies



GLOBAL REPORTING

With up-to-date reporting templates by jurisdiction, ONESOURCE BEPS Action Manager defines reporting requirements by the jurisdictions that are most important to your business. Reports are utilized not only for external reporting purposes but also for internal reporting to ensure your company is prepared for additional scrutiny from tax authorities.

CENTRALIZED DOCUMENT MANAGEMENT

When it comes to master and local file reporting, MNCs can complete documentation in-house when all of the relevant information required for BEPS compliance is in one place. With ONESOURCE BEPS Action Manager, tax departments can centralize and filter entity charting, intercompany transactions and human resource information for local file reporting. Intercompany agreements, APAs and other required financial information are also organized by transaction and entity, enabling in-house compliance and/or a more efficient partnership with an advisor.

ENTITY MANAGEMENT AND CHARTING

With flexible entity management and charting with various filters, ONESOURCE BEPS Action Manager gives MNCs the ability to organize entities for country-by-country reporting. The charting capability also allows for transaction flows that highlight various supply chains and intercompany transactions between entities. With an intuitive interface, MNCs can easily edit and update details on each entity, organized by country. This feature is also a great starting point for master and local files.

ANALYTICS

The analytics feature of ONESOURCE BEPS Action Manager enables tax departments to calculate key ratios based on country-by-country inputs in an effort to identify outliers or other areas where further documentation or discussion may be required. The result is the ability to proactively address concerns and discrepancies—ahead of inquiries from taxing authorities.

**Are you ready to take action with ONESOURCE BEPS Action Manager?
Contact us today.**

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Through software, service, data and regional expertise, only Thomson Reuters ONESOURCE Transfer Pricing brings together everything you need to align your tax story at every level of your business – with global transparency, cross-country consistency and in-country certainty.

