



CTI Tax Solutions: Electronic W8 (E-W8™)

Electronic automation for the solicitation, renewal and validation of Forms W-8 and W-9.

SUPPORTED FORMS

W-8BEN

W-8BEN-E

W-8IMY

W-8EXP

W-8ECI

W-9

KYC

Self certifications

Electronic W8 allows for the electronic submission of Forms W-8 and W-9, as well as the ability to validate paper Forms W-8 and W-9.

IRS requirements for withholding information reporting requirements cut across every part of a commercial organisation including business, operations, systems, tax and legal. These requirements have the potential to cause major disruptions and costly errors, creating a need for streamlined and automated processes to keep compliance costs low and liability exposure minimal.

CTI Tax Solutions Electronic W8 (E-W8™) automates the solicitation, renewal and validation of Forms W-8 and W-9. E-W8 integrates the document collection process into the client's existing online system or account opening process. The E-W8 application reduces costs across the full spectrum of the compliance process, including soliciting, resoliciting, validating, and storing Forms W-8 and the corresponding documentary evidence and reduces the burden on the withholding agent's personnel. Electronic W8 also provides the ability to validate paper Forms W-8 and W-9.

In the period that IRS was issuing Memorandums of Understanding (MOUs), our E-W8™ solution obtained more MOUs for our clients than the rest of the competition combined (over 300 clients in over 50 tax jurisdictions obtained MOUs) proving its success in supporting financial institutions meet their due diligence compliance requirements for the US FATCA and QI tax regimes. In addition, the application automatically detects changes in circumstances within accounts, and provides a range of management reports to support users.

Comprehensive coverage

Support for IRS § 1441, § 6050W and §1471 (FATCA regulations), as applicable.

Cost reduction

Reduces costs across the full spectrum of the compliance process.

Ability to effectively manage the need to collect documentary evidence and manage changes in circumstances.

Easy integration

Integrates the document collection process into your existing online system or account opening process.

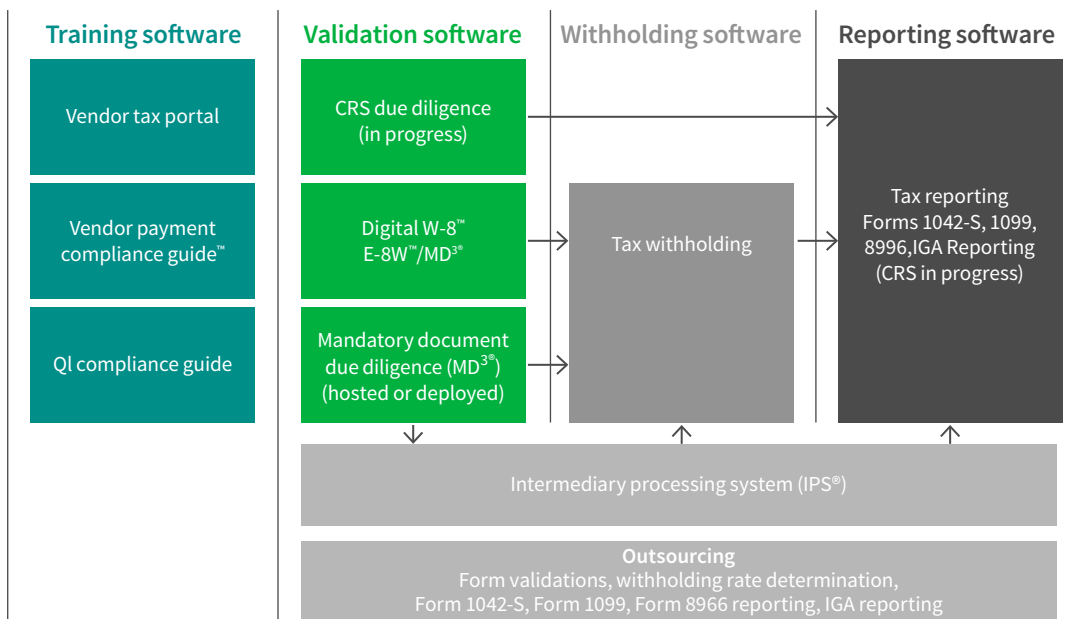
Accurate

The system performs a data comparison against what the user has provided and the data import by CTI Tax Solutions and recognises any errors and place the account in a queue.

CTI Tax Solutions

CTI Tax Solutions helps financial institutions and multi-national corporations comply with tax rules around cross border payments.

Drawing on extensive experience in domestic and non-resident withholding (Forms W-8, W-9, 8233) and information return reporting (Forms 1042-S, 1099 and 8966) as well as the Foreign Account Tax Compliance Act (FATCA), CTI Tax Solutions helps improve confidence in tax compliance audit readiness.



More information on IHS Markit products and services

London +44 20 7260 2000
New York +1 212 931 4900
Amsterdam +31 20 50 25 800
Boulder +1 303 417 9999

Dallas +1 972 560 4420
Frankfurt +49 69 299 868 100
Hong Kong +852 3726 7000
Tokyo +81 3 6402 0130

Toronto +1 416 777 4485
Singapore +65 6922 4200
Sydney +61 2 8076 1100

MK-TaxSolutions@markit.com