

CONTINUOUS TRANSACTION CONTROLS COMPLIANCE

Continuous transaction controls (CTCs) require businesses to share detailed transactional data with tax administrations at the moment, or close to the time, each transaction takes place.

As tax administrations continue to take a proactive approach to reduce existing tax gaps and governments insist on increased visibility of actual B2B and B2C transactions, it can be challenging for multinational corporations to ensure compliance across all jurisdictions where CTCs are implemented.

KEY DRIVERS FOR CUSTOMERS

BUSINESS REQUIREMENTS



- Digital transformation projects
- Consolidation of VAT solutions
- Reducing cost and complexity of CTC compliance

COUNTRY COMPLEXITY



- Country specific CTC requirements
- Timely validation of data integrity
- Demands for continuous e-reporting

REGULATORY CHANGE



- New CTC mandates
- Keeping up to date with latest regulations
- Increased reporting frequency requirements

SAP USERS



- Enhance value of core ERP code
- Avoid complicated, ad hoc integrations with local providers
- Align transactional data between ERP and government systems

USING LOCAL PROVIDERS IS ONE WAY TO COPE WITH CTC REGIMES BUT IS IT RIGHT?

CTC regimes are a global trend, but no two tax authority's requirements are the same.

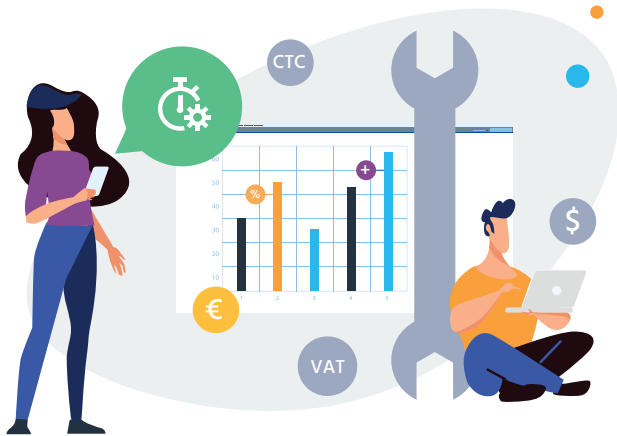
Working with multiple local vendors can overcomplicate your CTC compliance obligations. A country-by-country approach also prevents your business from achieving your digital transformation goals as things become siloed, error prone and expensive. Managing multiple providers can take resources away from meeting business objectives too.

It's essential multinationals act in a way that's cost-effective, future-proof and globally scalable.



Ease your journey to CTCs with Sovos for scalable global VAT compliance to solve your CTC obligations around the world

A single tax technology partner provides robust, continuous legal monitoring to power compliance across all business processes, both in-house and for third party solutions.



With Sovos:

- ✓ Monitor 60+ countries and track the diverse range of emerging legal frameworks and evolving specifications on an ongoing basis
- ✓ Simplify vendor relationship management with one global contact
- ✓ Ensure invoices keep flowing so your business and supply chains run smoothly
- ✓ Minimise IT involvement and investment for ongoing compliance updates
- ✓ Save time, eliminate manual updates and enhance accuracy
- ✓ Never worry about ever-changing country formats and processes
- ✓ Reduce total cost of compliance

Ensure continuous compliance with the latest global CTC jurisdictions

Sovos enables multinational organisations to adopt a global indirect tax compliance strategy that scales across all jurisdictions where CTCs are implemented.

Our in-house regulatory team, acting on local knowledge and expertise, interprets the latest regulations and specifications to inform how our CTC solution adapts to the specific legal requirements that businesses face when operating in and across each distinct territory.

Sovos' VAT Compliance Solution Suite includes both CTC Reporting and CTC e-invoicing – integral components of a fully scalable solution that includes Periodic Reporting (VAT and SAF-T) and Sovos eArchive.

Manage your CTC obligations with a global compliance solution built upon local expertise

Sovos keeps customers up to date with their CTC compliance obligations through a comprehensive solution focused on each jurisdiction's requirements alongside regulatory change-management integrated as standard.



PEACE OF MIND WITH A COMPLETE GLOBAL VAT COMPLIANCE SOLUTION FROM SOVOS

Manage your CTC obligations wherever you operate with a single global compliance solution built on local expertise.

For further information please contact: emeainfo@sovos.com / sovos.com/vat/products/continuous-transaction-controls/

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