

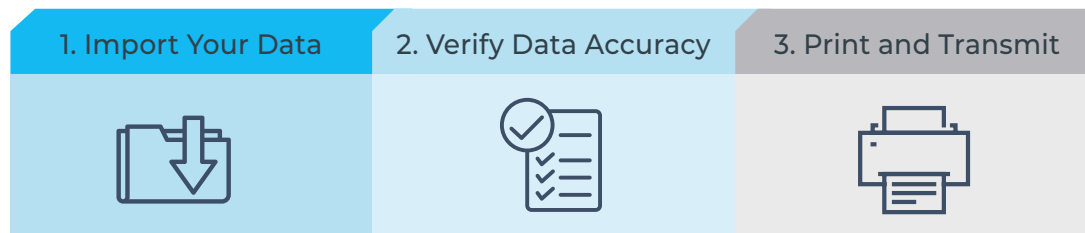
Sovos Tax Information Reporting: Increase Efficiency and Avoid Penalties

Tax information reporting is an unwelcome chore in many companies. A time-consuming and sometimes costly process, reporting takes employees away from more critical tasks. It is, however, a necessity, and with the federal government and state governments tightening deadlines and increasing penalties for late or incorrect filings, the complexity and risks associated with reporting are on the rise.

Analyst studies have shown that organizations that automate tax reporting processes outside of their source systems significantly decrease the risk of reporting errors and related potential penalties. Sovos has more than three decades of experience empowering companies of all sizes to manage reporting effectively.

Sovos Tax Information Reporting requires no installations and no involvement from IT. Sovos offers excellent onboarding support, 99.9% platform uptime and the best available data protection. Plus, all Sovos Tax Information Reporting forms, data formats and regulatory filings are guaranteed compliant, reducing the risk of expensive penalties.

Sovos Tax Information Reporting features an easy, 1-2-3 tax reporting process:



The Sovos Tax Information Reporting solution also offers features designed to enable companies to maximize efficiency and minimize resources in carrying out tax information reporting:

1099 Form Management

For 1098, 1099 and 5498 forms, Sovos offers complete reporting, printing and mailing services. Printing and mailing is as simple as clicking a button. Sovos checks your information against the National Change of Address list and offers increased security with TIN masking. Sovos also transmits files to the IRS through an automated process, including multi-step validation to ensure correct reporting of tax information. Take advantage of negotiated print rates to keep costs low.

1042-S Form Management

Keeping up with the annual changes to form 1042-S can be difficult. Sovos' regulatory team of more than 60 tax-law experts monitors changes to the form and provides updates in real-time. Sovos enables organizations to understand regulatory requirements and deliver compliant information to the IRS efficiently.



Corrections Management

Corrections are a cumbersome but inevitable part of reporting tax information to the IRS. Sovos facilitates the process of filing corrections with the IRS, saving time and hassle. Sovos also keeps full audit history of all corrections made and transmitted to the IRS, including name, TIN and amount changes so you do not have to.

Real-Time TIN Matching

With Real-Time TIN verification, you can proactively validate your information before wasting time on rework. Real-time verification also enables organizations to avoid reporting errors and potential penalties. You can check individual data against the IRS TIN matching database, Office of Foreign Assets Control (OFAC) list and Death Master File (DMF) as you enter information, rather than reacting after the IRS sends B notices.

Easy Import

With enhanced import integration, the very DNA of your data is analyzed and linked to the correct form boxes. The next time you import similar data formats, Sovos Tax Information Reporting already knows what to do with them.

Highest Level of Security

Sovos holds itself to the highest security standards available while maintaining a large degree of flexibility for user permissions based on role, function and data.

About Sovos

Sovos is a leader in global tax, compliance and business-to-government reporting software, safeguarding businesses from the burden and risk of compliance around the world through its Intelligent Compliance Cloud. With a 35-year track record of accurate and complete regulatory analysis and a global software suite, Sovos supports finance, tax and HR professionals in 4,500 companies, including half of the Fortune 500. Based in Boston, Sovos has offices throughout North America, Latin America and Europe. For more information visit www.sovos.com.

Contact Us Today

Find out how we can put the Intelligent Compliance Cloud™ to work for you.

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