



KPMG Information Reporting and Withholding On Demand

Information reporting and withholding managed services

Taking the complexity out of compliance



Sometimes, targeted support just isn't enough. Dedicated KPMG LLP (KPMG) professionals from our Information Reporting and Withholding (IRW) Tax Services practice stand ready to provide thorough managed services support—KPMG Information Reporting and Withholding On Demand—designed to meet your IRW tax compliance needs.

IRW initiatives are not simply tax initiatives but also business initiatives arising from one or more tax regimes. As such, our managed services methodology deploys a cross-functional team well versed in the various practical aspects of each regime to help our clients in achieving their IRW goals. Leveraging our proprietary enablers and the strategic application of automation technologies, we help our managed services clients meet their IRW tax compliance obligations accurately, efficiently, and on time.

Onboarding and due diligence

In our experience, onboarding is the best time to initiate IRW due diligence activities. Following our time-tested managed services methodology, we collect documentation and data through a secure channel; review withholding certificates, self-certifications, and other documentation to determine reliability and validity; assist in the collection and review of curative documentation as needed; and provide our findings in a format that provides easy and secure access to relevant data when it's needed.



Withholding

Determining when (and how much) to withhold against payments to U.S. and non-U.S. payees can be a difficult process fraught with nuance. Empowered by the combination of complete client data and our

proprietary suite of enablers, we take the guesswork out of withholding. Working closely with our clients, we review invoices and other sources of payment data, establish the proper tax treatment for each payment, and determine applicable withholding rates, if any. In so doing, we provide our clients with the confidence and comfort of knowing that withheld amounts are accurate.



Reporting

Reporting brings our managed services model full circle. Typically, we begin reporting services by claiming relevant and available automatic extensions—including Forms 7004 and 8809—for our clients to better position them to meet the administrative burdens of reporting. We work with our clients to determine which payments and payees need to be reported and document the rationale for the ones that are not reportable. Next, we prepare all the necessary filings for review. Common filings we

cover include Forms 1042-S and 1042, Forms (series) 1099 and 945, Form 8966, and FATCA and CRS XMLs. Special attention is paid to identifying correct status and income codes, increasing accuracy, and reducing risk on audit. Finally, if permitted, we facilitate e-filing (where available) and paper filing (where required) to applicable tax authorities.

Why KPMG?

- **With you every step of the way.** We strive to foster collaborative relationships with our clients. We'll do the heavy lifting, but we'll never leave you out of the process. At the outset of each engagement, we establish a status meeting cadence that works for you, so you are informed but not overburdened at each stage.
- **Centralized administration supported by local knowledge.** Our managed services activities are centralized within our U.S. offices. When you need local knowledge and support, the extensive network of KPMG firms around the world is ready to step up.
- **Confidence and clarity.** Our IRW pool of professionals consists of highly qualified individuals with many years of experience in the field, with many of our professionals having held roles in industry or government. When you choose KPMG, you can rest easy knowing your IRW tax compliance obligations are being tended to by a reliable and experienced team of professionals.
- **Always improving.** Innovation is key to our process. We have invested heavily in the use of leading-edge technology and automation to reduce risk and increase efficiency in our managed services offerings. We know that our clients expect the best. That's why we never stop innovating and improving our processes and tools, and always strive to provide the highest-quality service.

Contact us

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