



DAC6 & MDR Reporter

Take control and reduce the risk of costly mistakes for this new and significant compliance requirement which is being adapted and implemented across the EU, Latin America, and the rest of the world.

Thomson Reuters® DAC6 & MDR Reporter powered by Orbitax is a comprehensive and secure enterprise-wide solution for identifying and accurately reporting reportable cross-border arrangements while reducing time-consuming workflows and manual intervention. Across all EU countries, DAC6 reporting obligations are in full effect and the DAC6 & MDR Reporter enables companies to plan for compliance immediately, fulfilling both retroactive and current reporting obligations for qualifying transactions, while avoiding homegrown solutions that will likely add both regulatory and reputational risk to their corporation. In addition to the EU, Mandatory Disclosure Regime (MDR) rules are being implemented across regions worldwide, notably in Latin America from January 2021. DAC6 & MDR Reporter currently supports compliance requirements in Mexico and Argentina and will support any additional countries that implement MDR rules in the future.

A comprehensive library with the specific DAC6 and MDR implementation rules for each country

The DAC6 & MDR Reporter provides a comprehensive library containing all the DAC6 and MDR requirements for each country, including rules on identifying reportable arrangements to who needs to report and when, and the penalties for failing to comply. The library also incorporates the DAC6 and MDR implementing laws and regulations for each country, with English translations.

Regional compliance

Ensure you're compliant and avoid significant penalties as an increasing number of tax authorities worldwide adopt and implement new DAC6 and MDR rules. As further countries in Latin America and the rest of the world look to follow suit in 2021, the DAC6 & MDR Reporter will continue to support additional regions as they take on the new rules. The following countries are currently covered by the DAC6 & MDR Reporter:

DAC6:

- All 27 EU countries, UK, and Gibraltar

MDR:

- Mexico
- Argentina

Save time and avoid substantial penalties with DAC6 & MDR Reporter powered by Orbitax



Understand each country's DAC6 and MDR requirements, including who needs to report and when



Automatically capture and flag cross-border arrangements and transactions for reporting



Collaborate with stakeholders for data gathering and to finalise reportable arrangements



Track reporting deadlines for each country and assign related tasks



Complete required forms in the required format for filing

Reportable arrangements and associated transactions automatically flagged

The DAC6 & MDR Reporter enables users to directly upload arrangement and transaction data, and applies comprehensive logic based on each country's rules to automatically flag arrangements and transactions that may need to be reported under DAC6 and MDR rules. Users can also collect information using an integrated data survey tool, which allows users to survey both in-house stakeholders and outside advisors to verify the reportable arrangements and confirm that all connected transactions have been captured. Further logic is then applied to separate those that will be reported by an intermediary or by the taxpayer and the country to which the report should be submitted.

A Due Date Tracker listing all the upcoming due dates for filing country-specific DAC6 and MDR reporting forms

A Due Date Tracker is provided that lists out all upcoming deadlines for filing required DAC6 and MDR reporting forms in each country. The Due Date Tracker also allows for the generation of a series of workflows for each deadline, including the ability to assign specific tasks to various stakeholders with required completion dates and alerts delivered directly to their email inbox. The DAC6 & MDR Reporter is built to auto-populate the Due Date Tracker based on survey data.

A Forms Tool that auto-populates editable versions of the DAC6 and MDR reporting forms

A Forms Tool auto-populates editable versions of the DAC6 and MDR reporting forms with the relevant data collected. If any additional information is needed to complete a form, users can take advantage of the data survey tool or collaborate directly through the chat function with real-time editing. Completed forms are then converted into the required format based on each country's specifications (XML, etc.) and transmitted directly to the tax authorities. Robust reporting capabilities will also enable arrangement data to be shared with other participants.

Benefits for Corporates	Additional Benefits for Intermediaries
<ul style="list-style-type: none"> • Gather, clarify, and discuss arrangements which integrate directly into the platform to save time and improve accuracy. • Manage workflow across your organisation with dashboards and reporting tools to manage arrangement reporting throughout the process. • Protect yourself against future investigation with archiving and an audit trail for all arrangements (including supporting documents, conversations, surveys, etc.), whether they have been deemed to be reportable or not. • Machine-to-machine filing and XML forms are automatically populated and can be error checked prior to filing or easily resubmitted if required. • Rely on accurate information; DAC6 & MDR reporter is updated on a daily basis with relevant changes and news, alongside an extensive country by country library on DAC6 and MDR to assist the organisation. • Maintain the underlying standing data on entities, intermediaries, relevant tax-payers, and other contacts with simple and comprehensive data import tools. 	<ul style="list-style-type: none"> • Provide filing assistance and paid consultancy for clients. Firms can provide clients with customised and ring-fenced "subaccounts" for filing assistance. The client effectively has their own instance of the platform but the firm retains control.

To learn more, **contact us today**
or learn more at tax.tr.co.uk/dac6-reporter