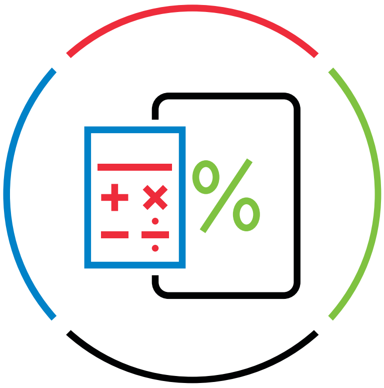
Personal Tax Automation Tool, Powered by FD Intelligence

Your personal tax assistance tool; saving you time and money, while reducing compliance errors from data entry.



What is our CCH Personal Tax automation tool?

An intelligent automation system for CCH Personal Tax that automates the extraction and categorisation of tax data from client documents—the tool cuts time spent by advisers on manual processes. It's designed to integrate with CCH Personal Tax, as part of an end-to-end workflow for clients.

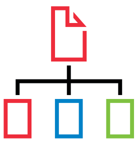
Why should you use the tool?

We launched Robotic Process Automation (RPA) for personal tax automation, in partnership with FD Intelligence. Automating the personal tax process helps your practice to streamline workflows, improve efficiency, reduce errors, and save costs.

With RPAs, you can process more tax returns in less time, while ensuring compliance with tax regulations. This frees up staff to focus on their expertise, and higher-value tasks. Our scalable solution gives you a competitive edge and helps you attract and retain clients who are looking for a modern, efficient, and reliable accounting partner.

Why we partnered with FD Intelligence

FD Intelligence is a technology company that provides RPA solutions for businesses in the UK. The team have over 25-years of experience in software delivery, implementing solutions for small and medium-sized enterprises, up to multinationals. They use the best-in-class RPA software from UiPath to automate jobs-to-be-done such as data collection, transactions processing, reporting, and simplified workflows.

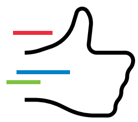


Automation of the entire tax production process

From collating documents, identifying, and extracting tax-related information, transporting data into CCH Personal Tax, storing the documents, chasing clients to completing returns.

Leverage Ui-Paths and best-in-class tools for staff

Embedding dynamic digital experiences for staff, CFOs are seeing the value of digital bots in their tax workforce allowing staff to focus on higher-value tasks.



Improve efficiency, reduce errors, and save costs

Streamline your tax processes to complete more tax returns in less time, while ensuring compliance with tax regulations and freeing up staff to focus on higher-value tasks.

Works 24/7 in the background

Rapid access and implementation with our automation solution. Improved process efficiency and business performance, it allows you to process high volumes of data.

How does the personal tax tool work?

Step 1

Income documents arrive via the accounting firm's inbox or portal, where the system automatically downloads the document to a secure processing centre.

Step 2

Reading from single PDFs or multiple attachments, it then classifies each document, checking for income types such as employment income, bank interest, investment income, pensions, or capital gains. Based on its development and training on thousands of similar documents, the tool can recognise a P11D or bank statement, for example. It can even spot information in unstructured data such as emails where a client has written a few lines about dividends, bank interest, or charity donations.

Step 3

The system then creates a bookmarked PDF working paper for the tax adviser. Once it has downloaded and classified the information, the tool extracts the relevant tax data and presents it back to the tax adviser in a workflow tool for review and approval.

Step 4

It then presents a confidence rating on each data extraction, showing that, for example, based on its training it is 99% confident the data is correct. Tax advisers can interact with the tool, checking its work and answering any queries it may have, and it also learns from adjustments made by tax advisers to improve for the future.

Step 5

The data is then validated against any appropriate business rules, after which the system opens the client's file in CCH Personal Tax and enters the data into their tax return ensuring existing tax sources from previous years are updated or creating new lines where necessary.

Step 6

Once the tax adviser has checked and approved the return, it is filed with HMRC, which can either be done by the tool or the tax adviser.

Book a demo to find out how your practice can benefit from our Personal Tax Automation tool, powered by Wolters Kluwer and FD Intelligence.

Visit: www.wolterskluwer.com
Call: 0344 561 8181
Email: cchsoftware@wolterskluwer.co.uk

Wolters Kluwer