

Datasheet

CCH® Tagetik Tax Provision & Reporting

Bridge the gap between consolidation and group tax provision

BEPS Pillar Two, CbCR, Transfer pricing and group tax teams have been inundated with tax reform. Now charged with adjusting enormous volumes of tax data, there are too many requirements for multinationals to manage the tax provision process separately from the group's financial close and consolidation.

The new global tax framework has elevated tax provision and reporting into a central hub for tax data, connecting it more closely than ever before with Financial Close and Consolidation and other tax processes.

Stand-alone solutions are no longer sufficient— a unified approach across Finance & Tax is essential. Tax Provision & Reporting is becoming increasingly important, gaining a central role in the harmonization of Finance and Tax at the group level.

Our software's corporate performance management approach to tax provision aligns tax, finance, and the rest of the business. By integrating the financial close and tax reporting, you'll experience more accurate tax forecasting and connect tax strategy to broader business objectives.

CCH® Tagetik Tax Provision & Reporting

Harmonize Finance and Tax Data & Processes in a Unified Platform

Our finance-tax platform connects the Financial Close & Consolidation and Tax processes at the group level. You can confidently reuse approved data for different needs.

Ensure Accurate Group-Level Tax Reporting

Monitor the global tax process from end-to-end. Our unified accounting and tax model homogenizes tax information from different countries, entities, subgroups, jurisdictions, and source systems.

Tax Provision at the Financial Consolidation Level and Disclosure Package

Perform tax provision and accounting within the Financial Consolidation process with CCH Tagetik platform. Share and reuse consistent data and easily navigate the pre-configured Disclosure Package, eliminating spreadsheets and increasing digitalization.

Manual Data Entry Feels Safe but Automation Is Smarter

Reduce complexity with a no-code engine and built-in calculation logic that drives automation, ensures consistency, and boosts auditability while streamlining processes with minimal effort.

BEPS Pillar Two, Built In.

Seamless Integration with BEPS Pillar Two for smarter data sharing: Top-Up tax and QDMTTs enrich the Group Tax Provision view while the Deferred Taxes and additional data points are effortlessly reused for BEPS purposes.

Create Strategy for Tax Planning, Simulation and Decision Making

Ensure tax strategy supports performance objectives. Our intelligent solution automatically calculates effective tax rates, tax differences, current and deferred tax positions and related journal entries. Dashboard analytics provide decision makers with the insight to optimize global tax strategy.



Key benefits

- **Unified Tax & Finance platform**
- **Full Group data Governance & Auditability:**
 - Same UX for Finance & Tax
 - Streamlined Workflows across the organization
- **Data Consistency across Finance & Tax:**
 - Connected data, Reuse & Sharing
 - Collect data only once
- **Improved efficiency for Finance & Tax Reporting:**
 - Eliminate spreadsheets and increase digitalization
 - Automate calculations and simulations
- **Tailored approach for every key stakeholder:**
 - Analytical & Insight-driven for Tax dept
 - Concise & Impactful for Finance teams, within Close and Consolidation process

CCH Tagetik Tax Provision & Reporting

Datasheet

Addressing common challenges

Urgency to respond to increased global direct tax complexity

Multinational companies must report and remit tax provisions for numerous new and evolving requirements, including country-by-country reporting, BEPS Pillar Two, and Transfer Pricing. While standalone tax reporting processes used to suffice, teams now require a sophisticated global view of the tax provision process to ensure data consistency and to improve efficiency.

Need for data accessibility & process management

When managing the complex tax structures typical of multinational companies, many group teams struggle to structure large datasets coming in from lower-level entities. Often, this is due to the disparate nature of subgroup source systems, differing regional accounting standards, and the complexity of tax provision requirements.

Risk of restatements and material weaknesses

Most teams lack the oversight to monitor the global tax position and the automation to connect group close figures to tax provision processes and the automation to connect group close figures to tax provision processes.

Key capabilities

Group Book and Tax data gathering

- Local & Group GAAP Financial Statement.
- Multiple Corporate Taxes & Tax rates.
- Multiple Currencies and conversion tools.

Local Tax Accounting:

- Permanent and Temporary Tax Adj (Local and Group GAAP), Tax Attributes, Deductions of tax incentives, Tax Credits and Current Tax Position.
- Manual and configurable no-code engine for tax rules calculation, plus commentary.
- Comprehensive set of Deferred Taxes (DT) functionalities (prior year adj, OCI, equity movement, valuation allowance, recognized and not recognized).
- Pre-configured calculation logics (tax rate changes and automatic delta tax rate calculation, schedule roll-forward capabilities, automatic FX conversion, Not Deductible Interests rules, Impact on Local Financial Statement via automatic JEs definition and pre-configured integration with CCH Tagetik Consolidation module).
- Return to Accrual (RTA).
- Net Deferred Tax approach (Net temporary Adj calculation).
- Losses management (roll-forward compensation and DT management, carry-back and transfer).
- Impact on Local Financial Statement via automatic journal entries definition and pre-configured integration with CCH Tagetik Consolidation module.

Group Tax Reporting suite:

- Pre-configured calculation logics (central adj and group DT calculation, retrieving Top-up tax and QDMTT from BEPS Pillar Two module, impact on Consolidated Financial Statement).
- P&L and BS Book to Tax.
- IAS12/ASC740 Disclosure:
- Total Tax Expense and ETR.
- Tax Rate Reconciliation (so-called Tax Proof).
- DT and OCI movements and Tax Losses.
- DT Questionnaire for BEPS Pillar Two DT form and monitoring

About Wolters Kluwer

Wolters Kluwer (EURONEXT: WKL) is a global leader in professional information, software solutions, and services for the healthcare, tax and accounting, financial and corporate compliance, legal and regulatory, and corporate performance and ESG sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialized technology and services. Wolters Kluwer reported 2022 annual revenues of €5.5 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 20,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

For more information, visit www.wolterskluwer.com, follow us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

Visit CCH® Tagetik website



CCH® Tagetik
by Wolters Kluwer