

Financial Services

FATCA



Valoores' FATCA solution able Banks and Financial institutions to consolidate FATCA-specific data into a single repository for multiple jurisdictions and leverage best practice due diligence processes to capture and manage all relevant information for FATCA compliance.

**You Have The Value
We Bring You The Added Value**

Key Benefits:

- Leverages the existing compliance architecture.
- Streamlines the compliance process.
- Reduces lead time by leveraging existing onboarding system.
- Manages FATCA list and withholding list from a single repository.
- Provides a 360° view of the customer from a FATCA perspective.
- Maintains 8+ years of full records of all history of account, customer and reports to the satisfaction of regulators

- The Foreign Account Tax Compliance Act (FATCA) enacted in 2010 by the U.S Congress has a wide range of implications for Banks and Financial institutions over the world. A vigorous, cost-effective solution that can be integrated into the bank's IT environment without impacting their day to day operations is required to fill the need imposed by this regulation. Valoores FATCA solution helps you mitigate the risk accompanied with FATCA on time and at lower risk.
- This application works with existing compliance architecture, including Know Your Customer (KYC) and Anti Money Laundering (AML) procedures and systems.
- Valoores FATCA Management leverages the following:
 - Real-time feedback to existing onboarding systems
 - US Indicia & FATCA Status Validation
 - Standard integration with other Valoores products
 - Documentation Management
 - W-8, W-9
 - Consent Forms
 - ID Scan



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Key Features:

- Pre-configured account categorization rules and indicia checks
- Existing account review rules
- Due diligence cases based on US compliance best practices
- Full audit trail, configurable rules, and common data model
- Full work flow for creation and filing of electronic reports to the US or local regulators
- Withholding account/transaction definitions
- Export reports on various formats such as PDF,

- With this application, Banks and Financial institutions can take their Know Your Customer investment one step further and provide real-time feedback to the existing on-boarding systems.
 - Bulk Validation, Processing and Approval workflows
 - Creation and Electronic filing of FATCA reports to the IRS.
 - Withholding Management
- Regulatory reporting adds another level to the data problem, but with this application it doesn't have to be a burden. With Valoores, Banks and Financial institutions can implement true enterprise reporting that is easily maintained and auditable and assists with the following reports:
 - Annual Regulatory Reporting to US IRS or local regulators
 - Ad-hoc reporting to US IRS or local regulators
 - To Audit and management
 - To the Client



VALOORES established in 1989, has embraced the ever changing and metamorphosing Banking & Finance Business Models, to sustain Growth, and tackle Challenges segregated from Governance, to Risk, Compliance, Profitability, Financial Crime, Payments, Competition, Real Estate. Branding, Loyalty, Trust & Engagement, alongside Predictive Analytics and an Omni-Channel CRM.

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