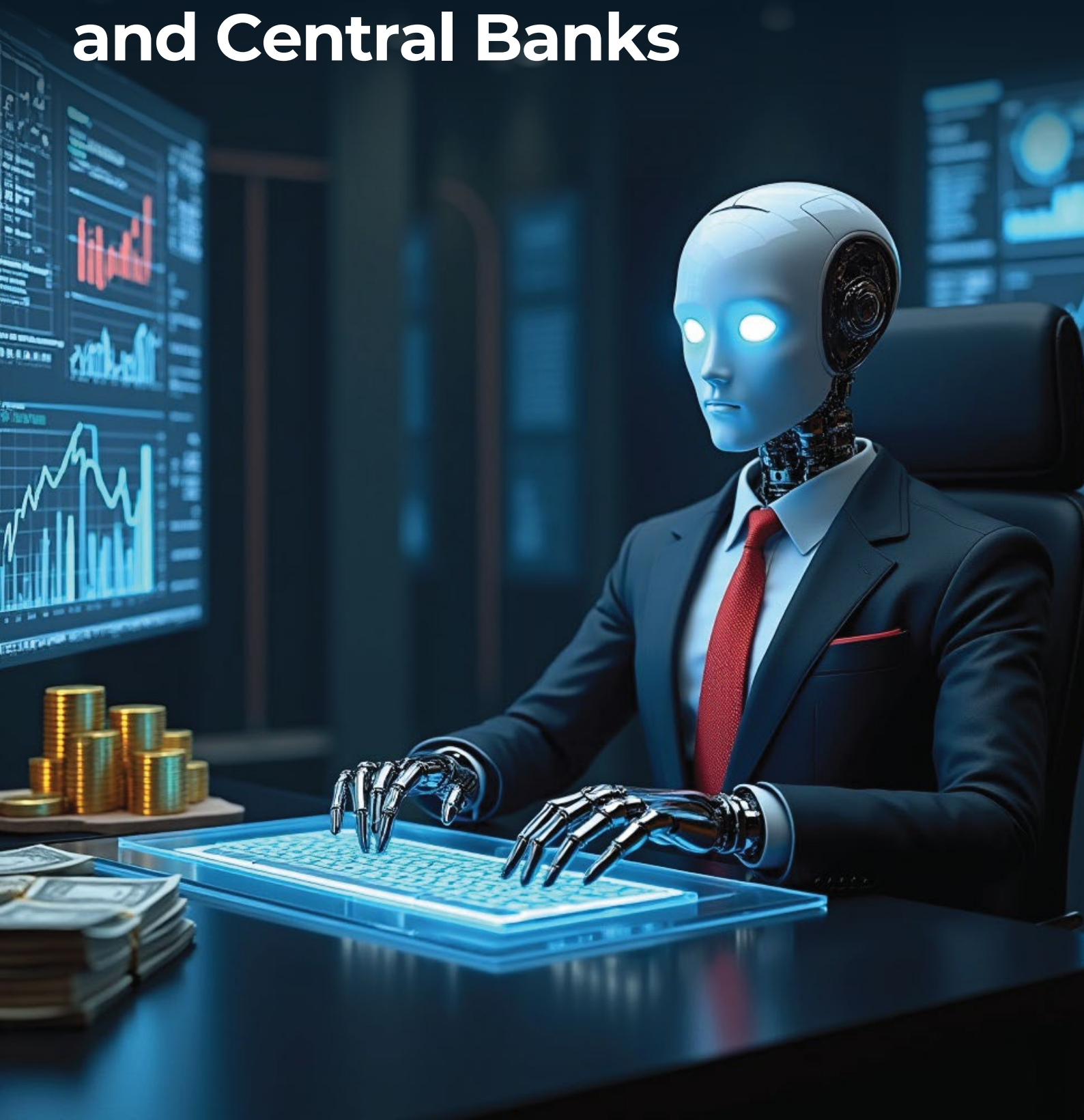




# **Newgen's AI-first AEOI Solution for Tax Authorities and Central Banks**



# Overview

Tax transparency is a top priority among governments across the world, driving tax authorities to leverage modern technologies that help them transition from paper-based reporting to an automated digital platform. This shift will improve the accuracy, speed, and security of information exchanged through various channels.

Newgen Software offers an intelligent, robust solution that helps tax authorities and central banks ensure compliance, quality, and accuracy of information, through sophisticated data processing and transmission.

## Key Challenges Faced by Tax Authorities and Central Banks



### **Dynamic Compliance:**

Constantly evolving regulations by the Internal Revenue Service (IRS) and the Organization for Economic Co-operation and Development (OECD) require dynamic and agile systems capable of instant updates.



### **Complex, Fragmented Solutions:**

Disjointed platforms make it difficult for financial institutions (FIs) and multinational enterprises (MNEs) to register and file reports, and hinder efficient navigation for tax authority users.



**Limited Automation:** The lack of end-to-end automation, from data intake through transmission to the International Data Exchange Service and Common Transmission System (IDES-CTS), leads to manual data inputs, increasing errors, and risking damage to jurisdictional credibility.



**Absence of Audit Trails:** Lack of comprehensive validation and data legitimacy checks in the FI/MNE filings, combined with the absence of clear dashboards, hampers review and remediation efforts for tax authority users.



**Reporting Delays:** Late reporting to the IRS results in up to 30% withholding tax on certain payments.



**Resource Constraints:** Large compliance teams require continuous training to remain updated with the compliance regulations, increasing overhead costs.

## Newgen's AI-first Solution for Automatic Exchange of Information

Newgen's **AI-first Automatic Exchange of Information (AEOI) Solution for Tax Authorities and Central Banks** offers dynamic, agile, and centralized platform that streamlines compliance for central banks and tax authorities. It automates end-to-end workflows, validates in real-time, and ensures compliance with IRS and OECD mandates.



# Strategic Advantages for Tax Authorities and Central Banks

## Astute

### Accelerated Compliance Updates:

Quickly adapt to IRS-OECD updates and Multilateral Competent Authority Agreement (MCAA), ensuring faster turnaround time.

### Accurate TIN Validation:

Ensure accuracy in filings with automated Taxpayer Identification Number (TIN) validation and management.

## Automated

### Comprehensive Automation:

Streamline end-to-end processes, from FIs/MNEs registration to payload transmission, across jurisdictions based on compliance type.

### Reduced Manual Efforts:

Minimize manual inputs and accelerate processing of data for greater efficiency.

## Assured

### Global Compliance Assurance:

Improve oversight and decision-making with a solution that's aligned with global standards.

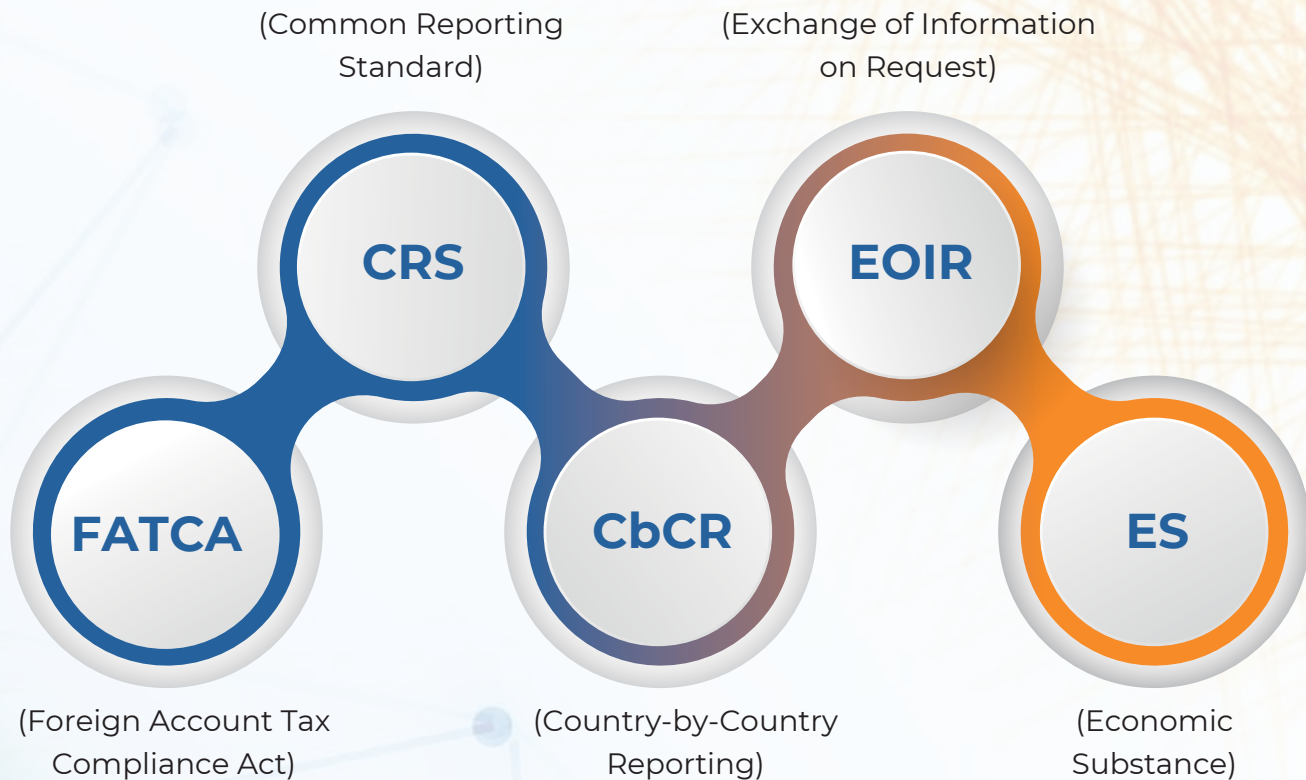
### Enhanced Transparency & Visibility:

Provide tax authority compliance teams with comprehensive visibility and real-time insights.

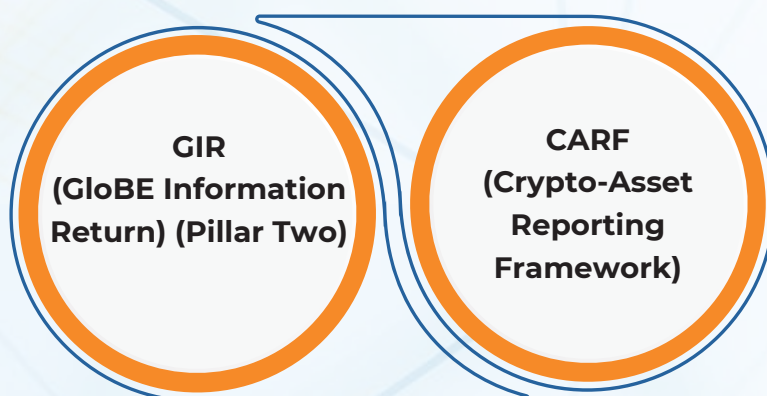
## Key Features of Newgen's AEOI Solution

- ▶ **Unified System for Compliance:** Support multiple compliance mandates within a single centralized platform.
- ▶ **End-to-end Automation of Workflows:** Automate the entire compliance process from start to finish.
- ▶ **Single/Multiple GIIN support:** Enable financial institutions and intermediaries to register on the platform and file for multiple FIs/MNEs via a single login using multiple Global Intermediary Identification Numbers (GIINs).
- ▶ **Real-time Validation:** Validate filings submitted by FI/MNEs instantly to ensure accuracy.
- ▶ **Configurable Dashboards:** Access customizable dashboards that provide an exhaustive overview of all the activities occurring within the system.
- ▶ **Detailed Audit Section:** Enable scrutiny of actions performed on the system with a comprehensive auditing section.
- ▶ **Automatic Payload Management:** Automate the creation and upload of payloads, along with downloading of status messages.
- ▶ **Reciprocal Exchange Support:** Handle reciprocal exchanges to meet compliance requirements.
- ▶ **Multiple Submission Modes:** Offer submission options for FIs and MNEs, including Excel, XML, and manual form filling.
- ▶ **BEPS Pillar 2 Support:** Ensure compliance with the OECD's Base Erosion and Profit Shifting (BEPS) Pillar 2 initiative.
- ▶ **2026 CRS Amendments Support:** Stay prepared for Common Reporting Standard (CRS) regulatory updates through an agile system.
- ▶ **Outbound Communication Module:** Share notifications and updates via email, SMS, and other channels to directly communicate with the FIs/MNEs from the platform.
- ▶ **Penalty Module and Risk Engine:** Calculate penalties based on filing status and other factors, supported by a Risk Engine Management Tool.
- ▶ **Automated Overdue Filing Alerts:** Automate flagging of overdue filings from FIs/MNEs for compliance teams' review.
- ▶ **Integrated Ecosystem Support:** Streamline the information exchange process with smooth integration with third-party systems.

## Compliances Supported by the Solution:



## Expanding Compliance Coverage in Development



### About Newgen

Newgen is the leading provider of an AI-first unified digital transformation platform with native process automation, content services, customer engagement, and AI/ML capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low-code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

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