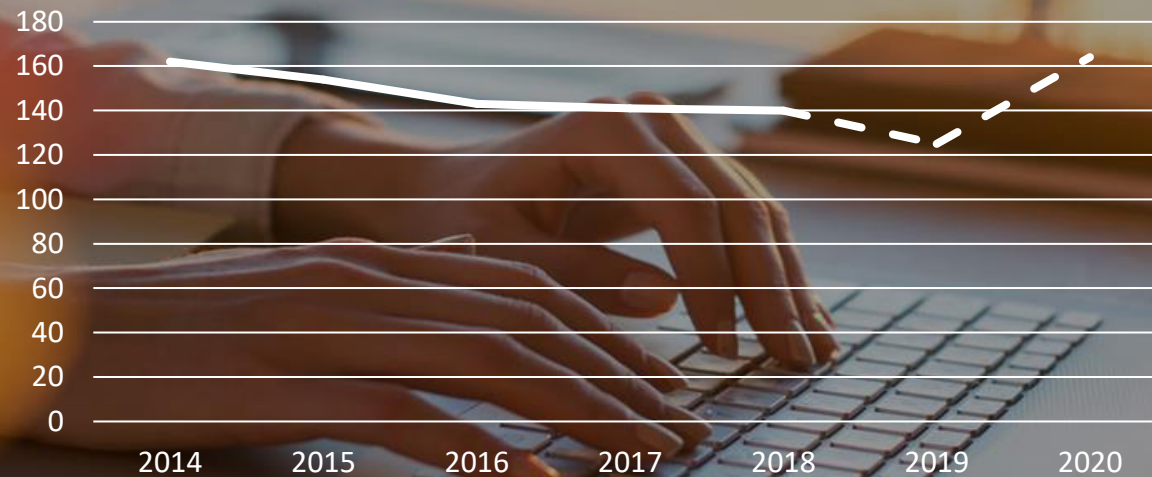


INCREASED EFFECTIVENESS AND SPEED

for international POS-Creators

WE NOW LIVE IN A REGULATED ECONOMY

Evolution of the VAT GAP in the EU 2014-2018
and Fast Estimate 2019-2020 in billion €



While collecting taxes is a Member State competence, tax fraud and avoidance are tackled also at EU level. The Member States have agreed that it is essential to improve and develop in-depth administrative cooperation among their tax authorities, using the cross-border framework and instruments proposed by the EU.

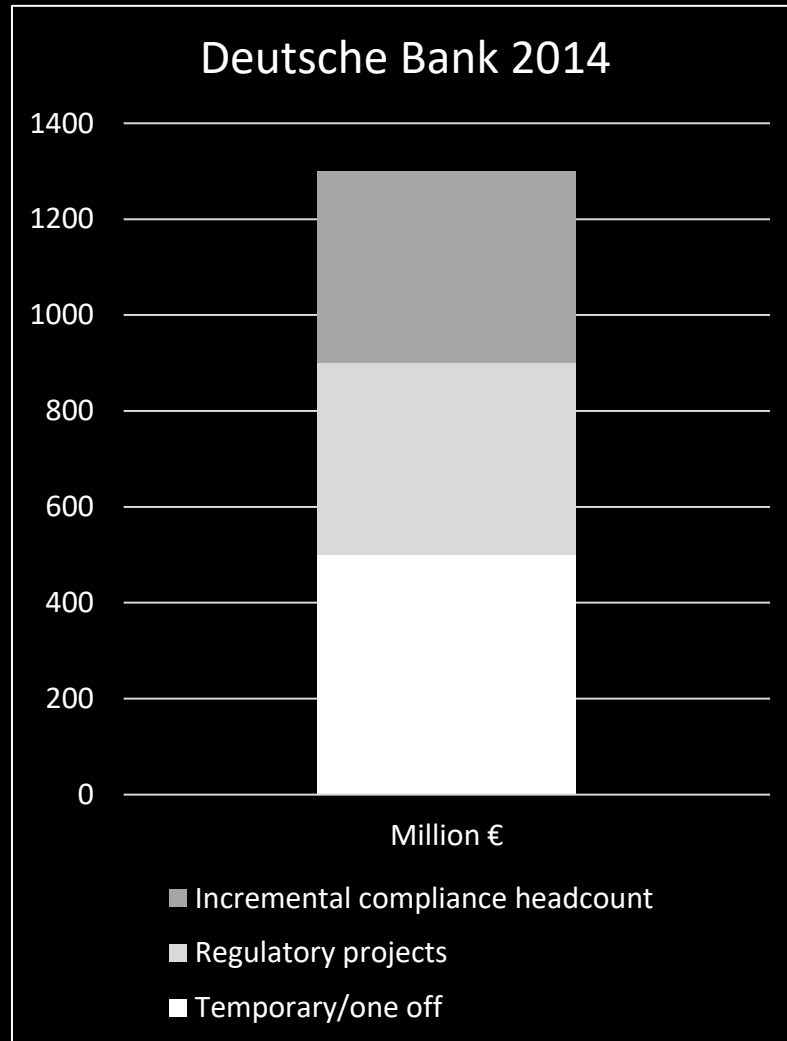
WE ARE LIVING IN A DIFFERENT ERA



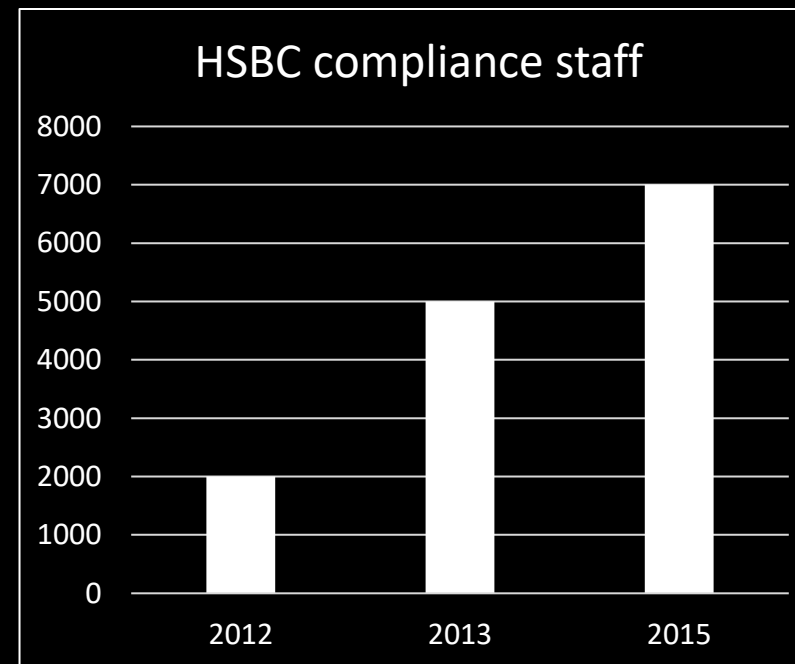
A horizontal timeline with a solid line and a dashed arrow pointing right, overlaid on a background of ocean waves. Eight tax fraud cases are listed along the timeline, each with its name and year.

- GKS/SCE
Belgium, 2014
- LAW 4308/2014t
Greece, 2014
- 24/2014 (VII.31) NGM rendelet
Hungary, 2014
- D. Lgs. 5 agosto 2015 n. 127
Italy, 2015
- Novelu zákona č. 289/2008 Z. z.
Slovakia, 2015
- Act No. 235/2004 Coll.
Czech Republic, 2016
- RKSV
Austria, 2017
- BOI-TVA-DECLA-30-10-30-20180704
France, 2018
- KassenSichV
Germany, 2020

Reduced sales through cash register manipulation play an important role in tax fraud. Digital transformation makes new tools available for tax administrations to improve tax compliance. This all has led to large increases in spending on compliance and risk management programmes by government authorities. As a consequence, an increased complexity, volume and change of regulations can be observed.



JPMorgan employed 4,000 additional compliance staff in 2013 and spent an extra \$1 billion on controls.



There can be observed mainly two different kinds of reaction to that change from affected companies and industries. This group reacts by investing more effort, money and resources into compliance.

AUTOMATION OF REGULATORY PROCESSES CAN BE A QUICK-WIN

Regulatory gap analysis by RegDelta



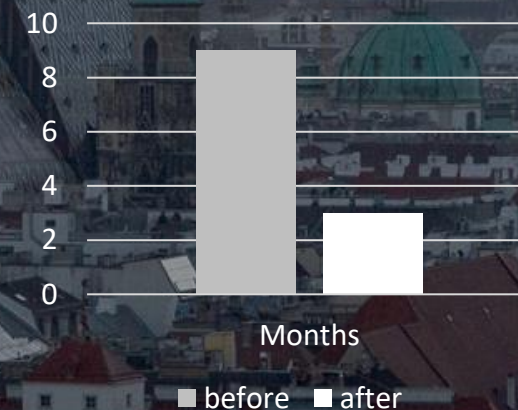
“

We discovered that our teams kept complaining about the numerous system logins that they had to undertake before they could even start addressing the flagged cases. Some had to do 20 logins so we worked with a vendor on a process automation solution (RPA) streamlining the sign-on.

“

DBS Bank, Singapore

Automated stress testing by Ayasdi



Another group uses the change as opportunity by outsourcing regulatory processes to reduce costs and increase their internal capabilities for driving innovation and free up time for strategic initiatives.

INCREASED EFFECTIVENESS AND SPEED FOR POS-CREATORS

fiskaltrust increases effectiveness, efficiency, security and transparency for POS-Creators, enabling them to focus on their core competences, safe in the knowledge that they are operating in accordance with the legal and regulatory requirements.

POS-OPERATORS NOW EXPECT A COMPLIANCE-AS-A-SERVICE EXPERIENCE.



Focus on
core business



Calculable
expenses



Running automated
in the background



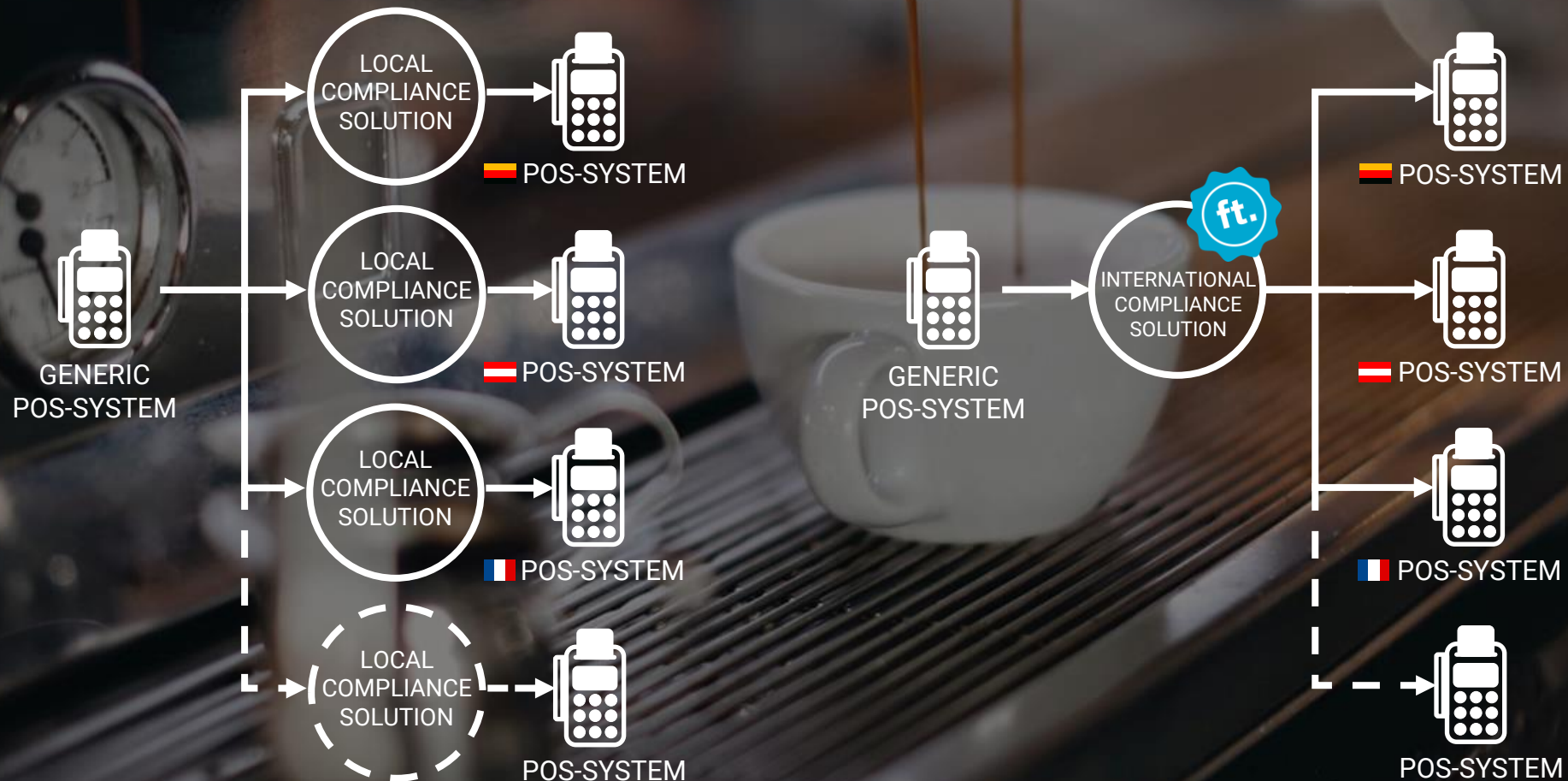
Automatically adapt
to regulatory changes



Don't worry
about fiscalisation

OLD WORLD

NEW WORLD



By integrating the fiskaltrust-Middleware, POS-Systems will always be compliant in every market fiskaltrust supports. In addition, automation-, archive- and convenience products of fiskaltrust will complete the compliance-as-a-service-experience for POS-Operators.

THANK YOU VERY MUCH
FOR YOUR ATTENTION.

- ¹ European Commission, 2020, VAT Gap Report 2020
- ² European Court of Auditors (ECA), 2020, Special Report: Exchanging tax information in the EU
- ^{3,7,9} OECD, 2017, Technische Lösungen zur Bekämpfung von Steuerhinterziehung und Steuerbetrug
- ⁴ OECD Forum on Tax Administration, 2019, Implementing Online Cash Registers: Benefits, Considerations and Guidance, OECD, Paris.
- ⁵ OECD, 2017, Technische Lösungen zur Bekämpfung von Steuerhinterziehung und Steuerbetrug
- ⁶ Financial Stability Board, 9 October 2020, The Use of Supervisory and Regulatory Technology by Authorities and Regulated Institutions Market developments and financial stability implications
- ⁸ Thomson Reuters, 2018, Cost of Compliance 2018
- ^{10,12} Burnmark, Alvarez & Marsal, 2018, RegTech 2.0
- ¹¹ Alvarez & Marsal, 2016, Streamlining the compliance process– an overview of RegTech