doxim

Streamlining Tax Form Processing

with Doxim Year-End Tax

The annual process of tax form production and distribution is time consuming, stressful, and expensive. Financial service providers need to find ways to improve and streamline the production of year-end tax forms for their customers, automating the process as much as possible.

THE SOLUTION - DOXIM YEAR-END TAX

Doxim Year-End Tax is a tax form processing and distribution service that takes the headache out of year-end tax form process. It allows you to deliver a more secure, higher quality tax package to your customers, while saving on postage too.

Doxim Year-End Tax is a fully automated solution that manages all aspects of the tax form processing, from receipt of initial files, right through to insertion into the postal system and/or upload to an online document repository.

KEY CLIENT DRIVERS

Doxim Year-End Tax is specifically designed to help financial service providers address several key tax form processing issues:

1. Creation and Provision of Annual Instructions
With a manual tax form management process, the provision of client instructions can be both laborious and repetitive. Doxim's Year End Portal allows you to

Key Points

- Easy and quick to transition to the Doxim Year-End Tax process

- Fully transparent day-to-day process using our online production board and help desk

- Customized service offering focused on efficiency and postage savings

- Secure mailing services with full audit and tracking capability

- Electronic tax document access using Doxim ECM

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can be both laborious and repetitive. Doxim's year-end portal allows you to upload all information needed for year-end processing, such as print and mail instructions, new logos, cover letter text, and French lists to name a few. These instructions are archived from year-to-year, making subsequent year-end instruction preparation quick and easy.

2. Data Validation
As with all financial documents, accuracy of the data included in tax forms is paramount. Doxim provides an online validation site where you can search and validate data and forms prior to production. With manual systems this process can take days to complete; with Doxim Year-End Tax it can be completed in minutes. This creates a better production flow, enabling improved print, mail, and eDelivery completion times. Doxim Year-End Tax supports two validation steps:

a. Data Validation – Allowing you to validate the "raw" data received by Doxim from the data provider.

b. Pre-Print Validation – Allowing you to validate the merged tax form packages - essentially the exact package their end client will receive, prior to production.

3. Mailing Costs
Items like the CRA 'T5' mailing for investors can have multiple associated forms such as the T5008 and RL3 plus generated reports such as a Transaction Summary and / or Income Summary. This can lead to significant mailing costs for multiple clients. The Doxim Year-End Tax process groups or 'merges' all these documents into one envelope providing significant postage savings.

4. Communication
Delays in the flow of communication during the tax form production process adds stress, confusion, and can impact service delivery. Doxim provides you with access to a trained call center staff, backed up by Doxim's online production board, providing 24 hour access to production information.

Doxim also sends out email notifications for different milestone events throughout year-end (e.g. when new files are uploaded for validation, eDocs are ready, the job is complete, etc.).

ADDITIONAL REQUIREMENTS

Beyond addressing these four key customer issues, Doxim Year-End Tax offers a number of additional value- added capabilities:

Tax Form Merges
Doxim Year-End Tax allows multiple form types to be merged into one print output, which in turn allows all the forms to be placed in one envelope. Think of how much you can save by sending multiple tax forms for one client in one envelope vs. mailing each one out separately.

Electronic Forms
Doxim Year-End Tax also allows for the inclusion and usage of embedding electronic forms. This eliminates the cost, effort, and inconvenience involved in ordering, shipping, and warehousing preprinted forms.

Security Cover Sheet with Logo
All merged tax form mailings have a custom printed cover sheet that lists the documents enclosed, with a properly formatted address box, positioned for your company's standard #10 envelope. This ensures that sensitive data is kept away from prying eyes. It can also incorporate your company logo and a custom message text.

Automatic Pulls
Automated pulls or routing help eliminate time-consuming manual work. Doxim can accommodate pulls in a number of ways:

1. You supply a list of accounts at the beginning of year-end, and this list will be pulled from all year-end Tax Forms.

2. You supply a list of accounts to be pulled for specific tax form types (e.g. T5, T3 etc.).

You can pull a specific slip (not necessarily all slips for that account) during the validation process, directly on the year-end portal.

French Language Split
A French language split allows firms to apply French cover letters and use French envelopes for their clients, in place of English.
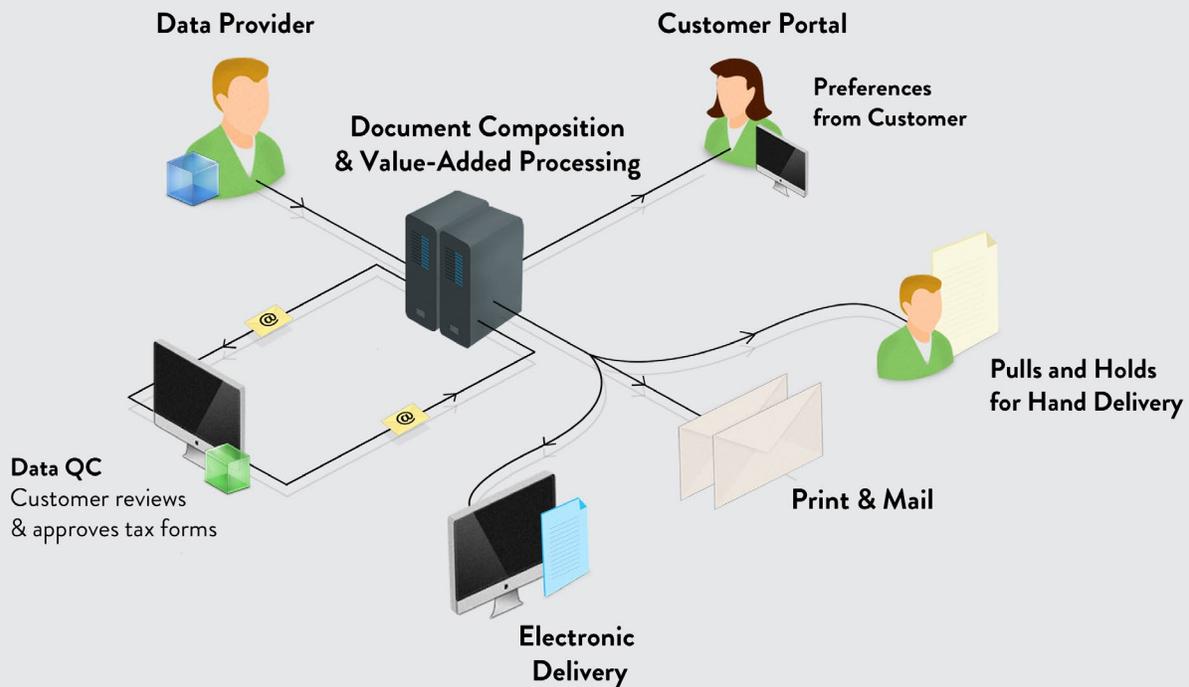
Figure 1 Main interactions and data flow for Doxim Year-End Tax

Output Validated by OMR and Security Sequence Number

All tax forms processed through Doxim Year-End Tax are subject to OMR, security sequence numbering, and dual camera validation to ensure the highest integrity for your sensitive information.

Electronic Archiving

Doxim Enterprise Content Manager (ECM) enables your staff and clients to access tax forms online, streamlining the reprint process. Doxim ECM also positions you to encourage their clients to enroll in electronic delivery of tax forms, driving reductions in overall year-end postage costs.

Doxim Year-End Tax is the ideal solution to streamline all your year-end tax form processing and distribution activities. It's easy-to-use, highly secure, and wraps integrity, flexibility, and value around the tax form process, while offering the opportunity for significant savings too.

Doxim is a leading provider of SaaS-based customer engagement software for credit unions, community banks and wealth management firms. Doxim's Customer Engagement Platform helps financial institutions transform their client experience, communicate more effectively throughout the client lifecycle and improve cross sell and upsell activities that drive increased wallet share. The platform addresses key digitization challenges, from automated client onboarding, through improved, personalized communications to anytime, anywhere content access, tailored to a clients' channel preferences. This eliminates costly traditional paper-based, manual processes and enables cost-effective provision of an omni-channel experience that delights customers and improves their long-term loyalty. Find out more at www.doxim.com.

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