



CESOP-AS-A-SERVICE

The easy way to automated data reporting

BACKGROUND:

EU regulation to prevent VAT fraud

From 2024, payment service providers (as defined by PSD2) will be required to collect data on certain cross-border payments and transmit it to the national tax authority. The national tax authority will forward this data to the CESOP (Central Electronic System of Payment Information) for central storage and management. This obligation is intended to combat VAT fraud at EU level.

YOUR CHALLENGE:

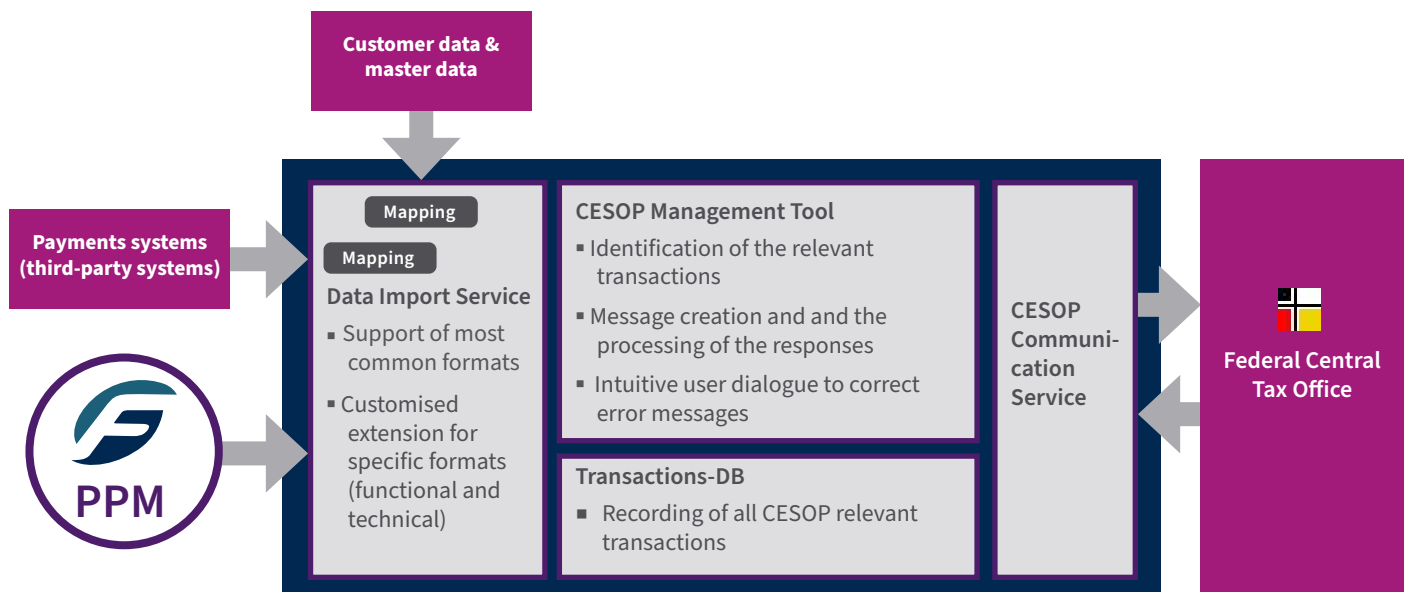
Complex processes and regulatory requirements

- ✓ Implementation of entirely new data collection and aggregation processes
- ✓ Providing the required data format
- ✓ Consideration of all affected systems such as core banking systems, master data management or card providers
- ✓ Avoidance of data protection violations
- ✓ Ensuring the required data quality
- ✓ Coordination of the responsibilities of the departments involved, such as business departments, IT and tax

OUR SOLUTION

Automated workflow with comprehensive features

- ✓ Identification and recording of the relevant transactions
- ✓ Automated generation and management of reports
- ✓ Easy correction of notifications throughout the entire workflow
- ✓ Simple integration into established system environments with heterogeneous data interfaces
- ✓ Verification of recording obligation across multiple transaction systems and payment types
- ✓ Assignment of payment recipients even with multiple account links
- ✓ Correct processing of the feedback from the national tax authority
- ✓ Complete recording even if the account and customer data change during the reporting period
- ✓ Daily capture and backup as well as same-day processing for up-to-date customer data
- ✓ Data are stored in the certified Foconis data center
- ✓ Data that is not relevant for reporting is verifiably deleted
- ✓ Configurable access to handle master data



WANT TO GET STARTED? WE LOOK FORWARD TO YOUR REQUEST!



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