

# Broadridge and CTI Form Strategic Alliance to Provide Advanced Tax Reporting and Compliance Solutions

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LAKE SUCCESS, N.Y. & ANDOVER, Mass.--(BUSINESS WIRE)-- [Broadridge Financial Solutions, Inc.](#) (NYSE:BR) and [Compliance Technologies International, LLP](#) (CTI) jointly announce that they have entered into a partnership that integrates Broadridge's Tax Managed Services (TMS) with CTI's Tax Withholding software. This alliance offers broker-dealers comprehensive tax reporting and compliance capabilities designed to meet the increasingly complex tax processing and withholding needs of financial services firms.

Through the alliance, Broadridge will expand its end-to-end tax outsourcing solution to include NRA (non-resident alien) reporting, withholding, document tracking and compliance tools. This enhanced functionality supported by CTI promotes compliance with the Foreign Account Tax Compliance Act (FATCA) and aims to consolidate and streamline a number of labor-intensive back-office functions related to Foreign Financial Intermediaries (FFIs) and complex NRA withholding requirements.

"Just as firms are working through the initial phases of cost-basis regulation, they will then be hit with yet another round of new regulatory requirements relating to [FATCA](#) legislation," said Geoff de Lesseps, Senior Vice President, Investor Communication Solutions, Broadridge. "Broadridge and CTI plan to be there to help lessen the burden of FATCA, which will be just as monumental a change in requirements as in cost-basis reporting, but is currently flying under the radar as a result of firms being inundated with meeting current regulatory requirements."

"Broadridge and CTI have developed industry standard solutions that define the tax reporting and compliance field," said Cyrus Daftary, Executive Director and co-founder of CTI. "Given the increasing compliance demands in the tax information withholding and reporting area, coupled with FATCA requirements, the synergies created by our relationship will be very beneficial to firms. Through the alliance, firms will benefit from the confidence in partnering with two proven industry leaders."

In 2010, Broadridge announced a strategic alliance with [Convey Compliance Systems](#) to provide broker-dealers with real-time tax reporting via a more flexible, customizable platform through Tax Managed Services. The addition of CTI's intermediary processing and tax-withholding software complements an already powerful combination of tax data, processing, cost-basis and investor communications tools available in TMS, the latest offering in Broadridge's suite of [Tax Information Reporting Services \(TIRS\)](#). TMS can be used across any back-office platform, front-end system and technology. Broadridge has offered tax reporting solutions to the brokerage industry for more than 25 years.

## About Broadridge

Broadridge is a technology services company focused on global capital markets. Broadridge is the market leader enabling secure and accurate processing of information for communications and securities transactions among issuers, investors and financial intermediaries. Broadridge builds the infrastructure that underpins proxy services for over 90% of public companies and mutual funds in North America; processes more than \$3 trillion in fixed income and equity trades per day; and saves companies billions annually through its technology solutions. For more information about Broadridge, please visit [www.broadridge.com](http://www.broadridge.com).

## About CTI

CTI's software and services have been used in multi-national corporations and eight of the ten largest financial institutions in the world since 1998. CTI has a strong team of highly specialized and experienced international and domestic tax and software professionals, including lawyers, accountants, software engineers and operations experts. CTI's team is a leader in cutting-edge global tax technology; consulting and outsourcing services specializing in information return reporting and tax withholding. Years of practice have contributed to CTI's long standing and solid relationships with worldwide financial institutions, multi-national corporations, tax authorities and governments. For more information, see [www.cticompliance.com](http://www.cticompliance.com).

## About Convey

Convey Compliance Systems reduces both the costs and risks associated with handling 1099 reporting at both the federal and state level. Clients depend on Convey's innovation and expertise to assure tax compliance while handling the complexities of reporting and filing tax documents on behalf of customers, vendors and investors. Convey's solutions combine over 25 years of expertise in 1099 reporting with configurable on-demand software and operational services, all designed to reduce costs, increase efficiency and mitigate risk. Founded in 1986 and headquartered in Plymouth, Minn., Convey serves over 2,000 clients ranging from small businesses processing hundreds of forms to Fortune 500 companies processing millions of forms. For more information, visit [www.convey.com](http://www.convey.com).

Source: Broadridge Financial Solutions, Inc.