

GLOBAL TRADE FOR EUROPE


NEXT GENERATION
TECHNOLOGY, NOW.



The global trade space is experiencing a high level of uncertainty due to the volatility and velocity of regulatory changes. More than ever before, corporations are prioritising their ability to respond quickly to supply chain disruptions affecting business continuity and growth.

In the EU region specifically, companies are seeking strategies to deal with major changes in trade and customs. The UK exit from the EU is a landmark shift in modern trade relationships as Brexit will change the way companies do business in the region.

The Thomson Reuters **ONESOURCE™** Global Trade platform can support you throughout a world of change. As tariffs and regulations evolve and become increasingly complex, we have the global trade management solutions to support you in any trade scenario.



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GLOBAL TRADE CONTENT

Accurate trade data is the foundation of successful global trade management. In order to maintain compliance, you must remain up-to-date with the latest regulations for every country you do business in. Failure to comply will lead to costly delays, fines and penalties, and even loss of export privileges.

Brexit could result in entirely new product classifications, tariffs, controls, licensing, and more. The burden of managing a complete overhaul in trade regulations might easily go beyond your current resources. The process of maintaining current trade data, especially in the aftermath of Brexit and retaliatory tariffs, is too complex to be handled through manual methods.

ONESOURCE™ Global Trade Content gives you access to the most comprehensive collection of global trade regulations on the market today. Our content solution is updated 24/7 and houses trade data for 210+ countries and territories around the world.

GLOBAL TRADE CLASSIFIER

Correct product classification is critical to import and export compliance. The sheer volume and constant regulatory changes make this a time-consuming and error-prone activity for trade compliance departments. Thomson Reuters **ONESOURCE™ Global Classification** streamlines and automates your classification workflow, so you can reduce the time and resources spent on classification, increase accuracy, and improve collaboration across your organisation.

The ONESOURCE™ Global Classification solution gives you access to global trade information for planning, research, compliance, monitoring, and post-entry review while also providing artificial intelligence (AI) tools to increase efficiency. With this software, you're also able to connect with our ONESOURCE Indirect Tax Determination solution to automate transactions and manage an in-house tax engine and reporting system. This provides more time for value-added activities as it reduces costs and saves time and effort on manual processes. By using both ONESOURCE Global Trade and ONESOURCE Determination to automate the calculation of layers of taxes and duties, this unique approach helps clients overcome the traditional challenges they face across different business verticals with efficiency, compliance and accuracy.

IMPORT AND EXPORT MANAGEMENT

The **ONESOURCE™ Import and Export Management** solutions facilitate the flow of import/export information throughout your global supply chain in real time. This is especially important during times of trade volatility, when rules and regulations are apt to change at any time. Having a flexible architecture can support multiple trade scenarios (e.g. BREXIT) and allows traders to maintain their own import and export records for audit purposes.

When integrated with other ONESOURCE™ Global Trade solutions, you can leverage built-in global trade content, validated product classifications, and routine screening for denied parties — resulting in end-to-end automation.

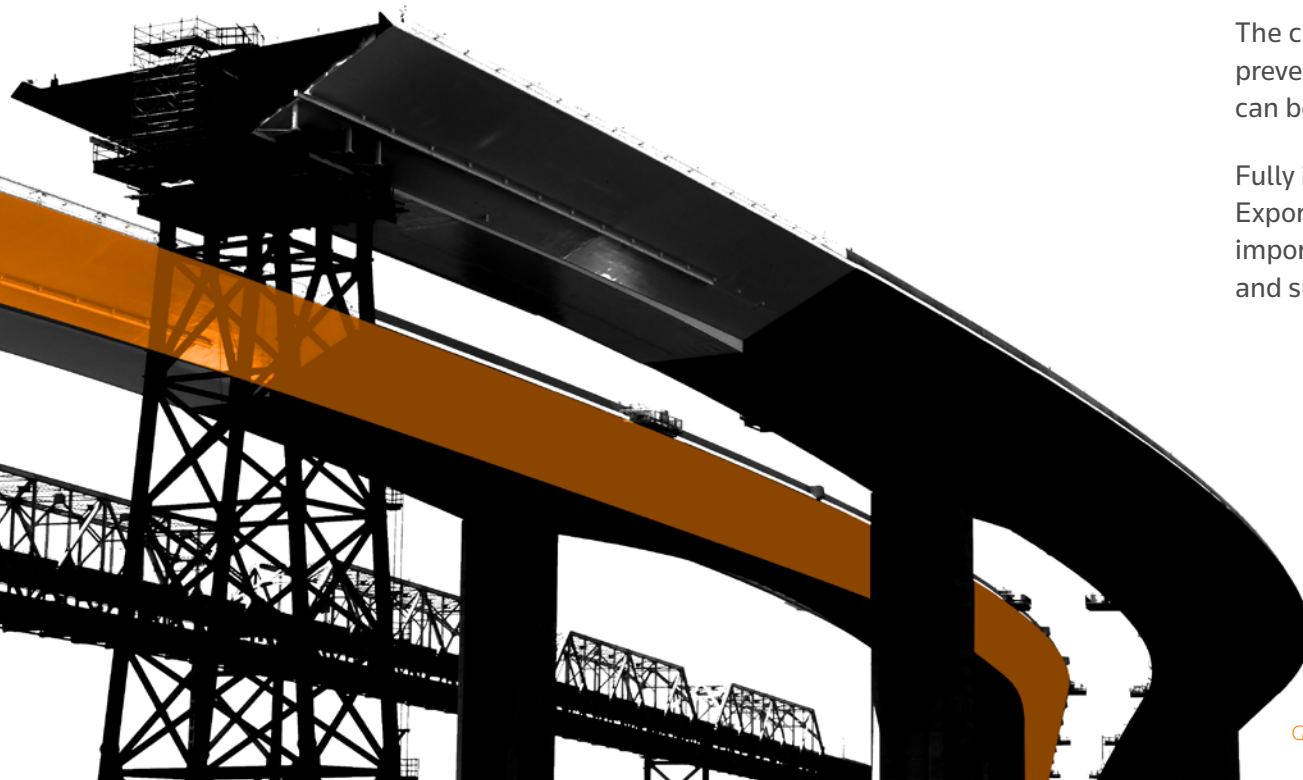
DENIED PARTY SCREENING

Commercial relationships hide risks that can jeopardise a company. Screening your local and global business partners allows you to securely conduct your business transactions while identifying risks and protecting your company's reputation.

Thomson Reuters **ONESOURCE™ Denied Party Screening** fully integrates with your company's corporate system (ERP/CRM/SRM), allowing the validation of your business partners. Once integrated, the solution automatically triggers a screening process whenever a new customer or supplier is added to your database, there is a shipment file created for that partner and/or there is a change on an existing customer or supplier.

The customer/supplier is temporarily given a blocked status to prevent the transaction from occurring until the customer or supplier can be validated.

Fully integrated with ONESOURCE™ Import Management and Export Management, our solution addresses a critical step in your import and export compliance process by vetting your customers and suppliers against global sanctions lists.



FTA MANAGEMENT

Companies around the world leverage free trade agreements to reduce or eliminate duties. The **ONESOURCE™ Free Trade Agreement (FTA) Management** solution helps you identify opportunities to qualify goods under FTA-specific rules of origin, so you can optimise your overall duty spend. The software further reduces risks in complying with FTA guidelines by streamlining trade compliance workflow, eliminating manual work, and ensuring adherence to the latest regulatory changes.

Although it's unclear exactly how or when Brexit will affect current FTAs with the UK, EU and other countries, our software's unique architecture and constantly updated FTA rules of origin can accommodate any existing, changing, or future FTAs.

EU CUSTOMS REGIMES

Companies all over Europe are improving cash flow by delaying or reducing their import duties and value-added tax (VAT) payments through different customs regimes.

Customs Warehousing is an example of a Duty Management programme offered to distribution companies operating within Europe. Customs Warehousing can benefit importers by providing a storage facility that delays duty and VAT payment until goods physically leave the customs warehouse.

To minimise duty payments, companies may take advantage of various EU customs regimes or special procedures. For example, today a customs warehouse allows you to import into the UK under special procedures, thus deferring any duties until discharge into the UK or EU. However, these processes might change by Brexit. In such a scenario, you would re-export the goods being discharged into the EU, and duty liabilities would pass to the importer, similar to any other Rest-of-the-World country today.

Inward Processing is another Duty Management programme offered specifically to manufacturing companies in Europe and the UK. Often raw materials or components have a higher duty rate than finished goods. Operating within an IPR grants certain raw materials and components to be imported under duty suspension, which allows the finished goods to enter free circulation at a lower duty rate than the raw materials.

ONESOURCE™ EU Customs Regimes provides companies with a comprehensive, automated solution to manage inventory while entering, removing, and transferring goods between different customs regimes, such as Customs Warehousing, Inward Processing, Outward Processing, and more.

EU Customs Regimes is a single, web-based platform to manage the inventory of goods under a specific regime, accurately report customs requirements, directly file to Customs, and seamlessly integrate with a company's ERP system.

GOVERNMENT CONNECTIVITY

In the event of a no deal between the EU and UK after Brexit, companies will need to manage import/export filings across a new customs border in the UK. **ONESOURCE™ Government Connectivity** has established connections with governments around the world and is continually updated with country-specific filing requirements. Trade transaction data is gathered directly from your supply chain partners and can then be distributed to customs, other government agencies, financial institutions, and third-party logistical providers as electronic submissions. By integrating with your supply chain partners and interfacing directly with customs, you can create a truly seamless trade and customs experience.

The software currently supports the following European connections: AGS 3 (NL), NCTS (NL), ATLAS 8.9 Import (DE), ATLAS AES 2.4 Export (DE), CHIEF&CDS (UK), DELTA-D (FR), and PLDA (BE). Thomson Reuters is constantly expanding the list of connectivity capabilities. If you do not see a particular connection, please ask about the status of our connectivity efforts with that particular government agency.

GLOBAL TRADE VISIBILITY

ONESOURCE™ Global Trade Visibility (GTV) is an advanced analytics solution designed with trade compliance in mind. GTV creates a harmonised, unified view of your trade activity across all trade lanes, visualises your international trade transactions from any angle and at any aggregation level desired. Your trade data is continually updated, allowing you to make more informed decisions, mitigate risks, and identify savings opportunities.

When faced with a change in global trade, companies should start by analysing their data and evaluating the options. Through advanced analytics, you can even anticipate the impact to your global duty spend when new tariffs are imposed.

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SUPPLY CHAIN COMPLIANCE

The **ONESOURCE™ Supply Chain Compliance** solution is an integrated offering to increase visibility, manage compliance, and mitigate risks across the supply chain. The profile-driven workflow technology enables users to electronically route assessments, requests, and reminders across companies, departments, and individuals — reducing the cost and burden of managing a paper trail.

ONESOURCE™ Supply Chain Compliance can be used to manage individual areas of risk — such as CTPAT, AEO, OEA/NEEC, and others — or as a centralised platform to manage multiple areas of risk to provide a strategic view of business partner vulnerabilities globally. Communicate with your business partners in various languages, monitor suppliers' security profiles in real time, and assign custom weighted scores to assist in prioritising the highest areas of risk.



TRADE ANALYSIS

ONESOURCE™ Trade Analyser includes a comprehensive set of tools designed to provide insight into not only the organisation's current state of trade compliance costs and risks, but also the potential opportunities that could be realised through implementing changes to sourcing, sales, and/or distribution strategies.

With ONESOURCE Trade Analyser, you can study trends in your current sourcing or sales model, identify risks, and even quantify potential savings from participation in duty deferral programs. Feel confident in the most up-to-date regulatory information for each trade lane you operate, and free up your time for more value-added activities such as identifying potential cost savings in your supply chain, quickly flagging risk areas, and scrutinising your suppliers to ensure your trade lanes are optimised and providing value to your company.

ABOUT ONESOURCE

As a trade professional, it's not news to you that complying with international trade regulations continues to increase in complexity. As a trusted provider of tax, accounting, and legal solutions for corporations, we offer a global standard in global trade management software that will increase efficiency, improve visibility and reduce risks associated with your global trade operations.

With **ONESOURCE™** Global Trade Management solutions, your organisation can achieve a new level of accuracy, compliance and efficiency that saves you significant time and money.

Ask us how we can provide a greater impact to your P&L today.

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COMPETE CONFIDENTLY
WITH ONESOURCE
GLOBAL TRADE
SOLUTIONS.**

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