



# STB-Taxman

Your Complete HMRC & EU Savings Directive Reporting

## Simplifying HMRC (TMA 1970 Section 17/18) & EU Savings Directive (EUSD) Reporting

People and businesses receive interest on their investments and savings and declare such interest on their tax returns to pay any tax due. Section 17 of the Taxes Management Act 1970 ('TMA') allows HMRC to require returns of the interest paid or credited for comparison against the interest received with declarations on tax returns. The information received from individuals in the Fully Reportable (FR) Countries outside the UK is exchanged with the Tax Authorities in those countries. Those Authorities send HMRC details of UK resident people who have received interest from another country.

Notices are issued to banks, building societies and other deposit takers who, in the ordinary course of their business, receive or retain money on which interest becomes payable. The notice requires financial service providers to report information about the interest paid or credited. For financial service providers, this can be a tedious labour-intensive process that is simplified with a STB-Taxman.

The HM Revenue & Customs (HMRC) Section 17 report for interest earned and tax deducted, requires institutions to report not only UK resident customers, but also those customers resident in some other Fully Reportable Countries.

The European Directive on the Taxation of Savings [known as the European Union Savings Directive, EUSD] came into effect on 1 July 2005. This was a delayed start from the originally planned implementation, but it still has an effect on your HM Revenue & Customs (HMRC) Section 17/18 reporting [1970 Taxes Management Act (TMA)].

STB-TaxMan has been the leading product for HM Revenue & Customs (HMRC) returns of interest reporting in the UK for some time - with support for the EU Savings Directive (EUSD) reporting requirements as well. As an option, STB-TaxMan will generate customer statements of interest paid and tax deducted for you.

**Fully Reporting (Y) and EUSD (E) C**  
TAXCOUNTRYDESC

AUSTRIA  
BELGIUM  
CZECH REPUBLIC  
DENMARK  
ESTONIA  
FINLAND  
FRANCE  
GERMANY  
GREECE  
HUNGARY  
IRELAND  
ITALY  
LATVIA  
LITHUANIA  
LUXEMBOURG  
MALTA  
NETHERLANDS  
POLAND  
PORTUGAL  
REPUBLIC OF CYPRUS  
SLOVAKIA  
SLOVENIA  
SPAIN  
SWEDEN

TAXCOUNTRYDESC	TAXCOUNTRY
AUSTRIA	AUSR
BELGIUM	BELG
REPUBLIC OF CYPRUS	CYPR
CZECH REPUBLIC	CZEC
DENMARK	DENM
IRELAND	EIRE
ESTONIA	ESTO
FINLAND	FINL
FRANCE	FRAN
GREECE	GREE
HUNGARY	HUNG
ITALY	ITAL
LATVIA	LATV
LITHUANIA	LITH
LUXEMBOURG	LUXE
MALTA	MALT
NETHERLANDS	NETH
POLAND	POLA
PORTUGAL	PORT
GERMANY	RIGR
SLOVENIA	SLOE
SLOVAKIA	SLOV
SPAIN	SPAI
SWEDEN	SWED

### STB-TaxMan: "Because you've got better things to do"

Complete HMRC & EUSD reporting: STB-TaxMan calculates, formats, outputs, reports and audits your EUSD and Sections 17 & 18 HMRC reporting.

STB-TaxMan saves you the specification and development cost and time, ensures you get data changes right and complete first time, and gives control to reporting accountants now and always.

STB-TaxMan is timely, accurate and effective:

- ❖ EUSD reporting formats – fully supported in STB-TaxMan.
- ❖ Changed Section 17 & 18 outputs – fully supported in STB-TaxMan.
- ❖ Data impact on customer static and elsewhere including mandatory reporting of participants – fully supported in STB-TaxMan, we can brief you.
- ❖ Client reporting including certificates of interest – available now as an option.
- ❖ Audit pack - who's in and who's out: fully auditable exception reports – all to hand.



