



News Release

CubelQ Announces Availability of FATCA Reporting Module Beta Release on Prime Compliance Suite – PCS™

[EN] Athens, GR, **March 27th, 2015** - **CubelQ Limited**, an IT company provider of software solutions and systems for financial, banking and corporate institutions, announces availability of **FATCA reporting module beta release** on Prime Compliance Suite – PCS™.

CubelQ's FATCA reporting module is available on Prime Compliance Suite – PCS™ **in beta release**, ready for testing. CubelQ's FATCA module has been developed based IRS' **FATCA XML v1.1 User Guide**, Publication 5124 (6-2014), Catalog Number 65544H, Department of the Treasury, **Internal Revenue Service** specification document; it is available on PCS™ version 9.1.0 and will be available with newer PCS™ versions. However it will not be available with any version prior to 9.1.0.

CubelQ's FATCA reporting module is an add-on to PCS™ **FATCA enhanced EDD Reporter™** module enabling users to:

- Identify customers according to FATCA requirements.
- Define customer types in order to manage different FATCA entity types.
- Generate required reports, based on IRS' specifications, ready to be transmitted to the corresponding regulating body or directly to IRS.
- Obtain FATCA reportable customer specific information through electronic searches in PCS™ searchable database.

What is FATCA?

Foreign Account Tax Compliance Act, also known as **FATCA**, guides non-USA financial institutions (FFIs) through the steps they must take to ensure any of their clients who are U.S. taxpayers declare all earnings or profits from offshore assets on their tax returns. **FATCA** is a 388-page rule book issued by the **U.S. Treasury** outlining exactly what non-USA financial institutions must do to maintain their obligations under U.S. law.



About CubelQ

CubelQ Ltd. - www.cubeiq.gr - is a leading provider of software solutions, systems, business process re-engineering solutions and professional services to banks, financial institutions and corporations in South and East Europe. CubelQ's portfolio of solutions and systems include: Item & Document - Cheque Processing Systems, Cheque Book Issuance Systems, Fraud Detection & Prevention Systems, Anti Money Laundry Systems, Electronic Transaction Processing & Card Management Systems, SWIFT Reconciliation and Messaging Applications, Document Management & Electronic Workflow Systems, Prepaid Services Electronic Distribution Systems, SMS Messaging Systems, Electronic Loyalty Systems and a number of specialized equipment such as Cheque Scanners, Encoders, Sorters, Cheque Book Issuance Machines, Single & Dual Terminal Cash Dispensing - TCDs and Cash Recycling Machines - TCRDs, Cheque Book Dispensing - Cheque Deposit, Bill Payment and Multifunctional Terminals, specialized Automatic Teller Machines - ATMs, Cash Deposit, Cash Recycling and Multifunctional ATMs. CubelQ was established in 2003 by a group of professionals with long and successful presence in the Greek banking market. The company is specialized in Business Process Re-engineering focused in the Banking and Electronic Transaction Processing Market. Our leading-edge software solutions can transform business processes in a more efficient, more productive and cost saving way.

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