



## **eFIRE: YOUR QI TOOL**

AN EASY-TO-USE SOLUTION  
FOR 1042-S AND 1042 REPORTING



## THE QI REPORTING CHALLENGE AHEAD

QUALIFIED INTERMEDIARIES HAVE TO COMPLY WITH THE ANNUAL IRS ELECTRONIC FILING AND REPORTING REQUIREMENTS OF FORM 1042-S (FOREIGN PERSON'S U.S. SOURCE INCOME SUBJECT TO WITHHOLDING) AS WELL AS PAPER INFORMATION REPORTING FORM 1042 (ANNUAL WITHHOLDING TAX RETURN FOR U.S. SOURCE INCOME OF FOREIGN PERSONS) DUE BY EVERY MARCH, 15.

## A FLEXIBLE AND RELIABLE SOLUTION



In order to enable you to meet your IRS filing requirements on time and accurately, mitigating the possibility of incurring IRS penalties, BDO and its IT firm, Datagest, have created a simple, efficient and innovative solution: eFIRE.



The tool allows either a manual input into a userfriendly environment or a file upload of the Forms 1042-S records. Additionally, the tool carries out automated, multiple consistency controls and keeps evidence of the reports sent to the IRS.



## HOW DOES IT WORK?



- eFIRE helps QIs to address their non-resident U.S. tax reporting needs:
- Reporting of U.S. Form 1042-S is generally only possible by using the IRS FIRE System
- The IRS FIRE System does not provide an on-line fill-in option. You must transmit your data in the specific format required by IRS
- eFIRE builds the link to the IRS FIRE System by offering you to use the easy-to-handle eFIRE interface
- eFIRE pre-fills Form 1042 based on the information contained in the Forms 1042-S
- eFIRE ensures to the greatest extent possible that you report the correct information by implementing the legal requirements into the software framework.
- eFIRE is continuously updated and monitored by our IT- and Tax-experts to ensure it always meets the latest IRS transmission format requirements.
- eFIRE allows you to steadily process your data in line with regulatory requirements as well as industry security standards.

**eFIRE, A SIMPLE TOOL TO MEET THE QI ELECTRONIC REPORTING REQUIREMENTS**



### **PLUG & PLAY SOLUTION**

A computer with an Internet connection is the only basic requirement



### **HISTORY**

Access to the historical QI reportings sent to the IRS



### **USER-FRIENDLY**

A clear and simple interface to deal with multiple queries

eFIRE is a tool developed by BDO Luxembourg and its affiliated IT company Datagest. For any question, please contact:

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