

Simplify e-invoicing compliance:
a comprehensive, one point solution
for organizations

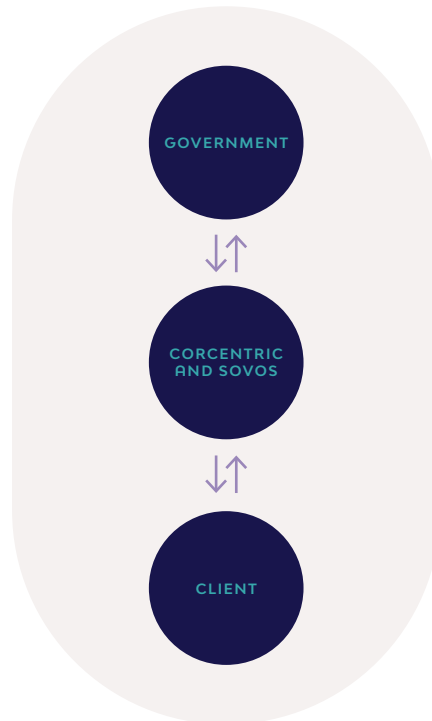


e-Invoicing regulations and compliance are a growing challenge for businesses. Each country has different rules and timeframes for compliance, making it taxing to keep up with, but Corcentric, in partnership with Sovos, has you covered.

e-Invoicing compliance refers to government regulations for issuance, exchange, reception, and archiving of electronic documents, such as invoices, purchase orders, and payments among affected businesses in a country. Tax authorities are increasingly focused on closing loopholes and combating VAT evasion, leading to a greater need for transparency and accuracy in financial transactions.

New and existing regulations in EMEA have brought significant challenges for companies operating within the region along with around the world. Compliance with diverse national regulations, varying invoice formats, and complex data requirements have created a burden on businesses. Additionally, the manual handling of invoices has resulted in errors, increased costs, and inefficient processes, hindering overall productivity and growth.

Turn your e-Invoicing obligations into an opportunity with a solution to enable your business to exchange invoices in a digital format, simplifying processes, reducing costs, and enhancing efficiency. This transition not only ensures you are compliant with regulations but also provides long-term benefits such as improved invoicing efficiency, faster processing times, better financial insights, and informed decision-making for your business.



As the compliance world consists of ever-changing regulations, you need a guide to help you find the right solution for your business. Corcentric helps you meet your e-invoice needs. We will ensure you can comply with regulations by:

- o A single point of integration to eliminate the need to engage with multiple countries' unique regulations.

- o Seamlessly integrating with your existing financial systems, ERPs, and procurement platforms, minimizing disruption to your current infrastructure.
- o Connecting you with our experts to answer your compliance questions.
- o Providing end-to-end processes that ensure compliance and give you peace of mind with our proven and trusted solution.

Trust Corcentric and Sovos for your e-Invoicing needs that go beyond compliance. Experience the power of our differentiated B2B financial management and unlock new levels of financial efficiency and growth for your organization. Embracing our comprehensive solution for e-Invoicing enables companies to overcome the complexities associated with compliance, manual processes, and data management.

A sample of deadlines relevant to Corcentric clients:

- o **January 2023:** In Portugal, B2B invoices must use the SAF-T format, have a QR barcode, and ATCUD code.
- o **French Mandate Postponed (originally July 2024)*:** In France, companies must accept e-invoices

for B2B transactions. Large companies must e-invoice domestic transactions and e-report cross-border transactions. Large companies are those with more than 5,000 employees and larger than €1.5B revenue or €2B annual balance sheet total.

- o **July 2024:** In Poland, companies, regardless of their size, must accept and issue e-invoices for B2B transactions.

*New date expected to be announced by The Public Finances Directorate General (DGFiP) in September 2023

Partnering with Corcentric means you gain Corcentric's expertise in invoice processing plus the expertise of our compliance expert, Sovos, for e-Invoicing and tax compliance. Sovos powers Corcentric's e-Invoice compliance engine. This relationship ensures you have a compliant solution that quickly adapts to the ever-changing government mandates of today and the future.



+

SOVOS

=

Better *together*

- o **1.4M+** engaged suppliers across our solutions
- o **450K+** engaged buyers across our solutions
- o **Uniform invoice issuance** across countries
- o **Invoice presentation**
- o **Accelerated payments**
- o **Additional Managed Services**
- o **Managed** discrepancies and exceptions
- o **Simple** approval workflows
- o **AP Automation**

- o **A global leader** in future-proof digital compliance
- o **100+** regulatory counsels and experts
- o **3+ billion** compliance transactions per year
- o **Global coverage** with local expertise across 14 offices on 4 continents
- o **World-class** regulatory analysis with over 40 years of history

- ✓ *Get deep invoicing and compliance expertise in one solution.*
- ✓ *One connection to a comprehensive solution.*
- ✓ *Work with the same Corcentric team you have now.*

Contact your Corcentric sales or success manager to discuss how we can help solve your e-Invoicing compliance needs for you.

Get peace of mind.

Web:

corcentric.com

Email:

info@corcentric.com

ABOUT SOVOS

Sovos provides businesses with the confidence needed to navigate an increasingly regulated world. Offering a modern, IT driven response to compliance, Sovos' solutions are scalable, reliable and secure and provide a great user experience. Sovos has more than 100,000 customers, including half the Fortune 500, as well as businesses of every size operating in more than 70 countries. The company's cloud-based solutions integrate with a wide variety of business applications and government compliance processes. Sovos has employees throughout the Americas and Europe and is owned by Hg and TA Associates.



ABOUT CORCENTRIC

Corcentric is a leading global provider of payments, procurement, accounts payable, and accounts receivable solutions to enterprise and middle-market companies. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit corcentric.com.