complyextractor

Simplify Withholding Statement & IRS Form Processing

At a glance

Comply Exchange's AI-powered Withholding Statement Extractor simplifies the complexities of U.S. tax withholding and information reporting, automating the import, creation, and validation of data from various formats. By eliminating manual errors, it ensures compliance, accuracy, and speed, allowing your team to focus on strategic initiatives with confidence.

How much time could you save?

- **5 Mins** — Upload PDF packs of any IRS form type, Withholding Statement & ID
- **20 Sec** — Split and extract the files *Depending on volume
- **30 Sec** — Generate entity records and assign UIDs
- **10 Mins** — To review and approve changes, generate IMY Structure for export
- **5 Sec** — Calculate withholding rates & produce reports

New For Phase 2

Bulk Form Processing:
Upload a whole folder of PDFs in one step. Extractor splits, processes, and imports each form into Admin, automatically matching existing records or routing new ones to the Orphan Queue.

Multi-form PDFs:
Extractor can split a single PDF containing multiple documents, forms, withholding statements, and IDs, automatically classifying and extracting each.

Challenges

Navigating U.S. tax and information reporting obligations can present a myriad of obstacles, from the documentation needed to comply with extensive regulations, to the intricate complexities involved in managing funds, trusts, and partnership documents.

As of today, despite many failed efforts, there has been no universal standard for what a withholding statement should entail. This has led to a massive influx of documentation, all in various and unstructured formats but containing similar information.

Our Solution

To address this industry challenge, Comply Exchange has created a powerful solution that efficiently extracts data from an ever increasing range of withholding statements and IRS documentation.

Combined with Comply Admin for robust form validation, the Comply Extractor offers an even more comprehensive and reliable solution.

Powered by Microsoft Azure AI, our algorithm continuously learns and adapts. This integrated approach significantly reduces the burden of lengthy, repetitive tasks, ensuring fast, accurate, and confident filing with fully validated data.

Benefits

Time and Cost Savings

Fully automate your IRS document processing, freeing up administrators to focus on other tasks.

Fully Secure

The Extractor integrates best-in-class technologies to protect sensitive financial data, maintain compliance, and keep your organization ahead of risk

Stay in Control of Your Data

Gain clarity with a comprehensive audit trail, ensuring complete transparency from start to finish.