

EY GloBE Engine¹

Pillar Two provisioning support,
reporting and compliance



Shape the future
with confidence

Large multinationals face new challenges in meeting tax reporting and compliance obligations under the new global minimum tax rules (global anti-base erosion, or GloBE, rules).

It is imperative to understand the potential impacts of the GloBE rules and develop a comprehensive plan, with technology at the heart of any approach. Multinationals will need to adapt internal processes and systems to manage the new computations and data requirements needed to calculate their global minimum tax liabilities and satisfy reporting obligations.

What is the EY GloBE Engine?

The EY GloBE Engine is a cloud-based solution that will help you meet your GloBE requirements for provisioning, compliance and reporting, and will contain the following features:

1. **Data ingestion and cleansing:** system-agnostic which means it can ingest flat files, link to your organization's systems through APIs, and help you source unstructured data from around the organization
2. **Calculations:** safe harbors, qualified domestic minimum top-up tax (QDMTT) which meet the QDMTT safe harbor and GloBE calculations in accordance with local country rules (when finalized) to identify additional taxes arising and who will pay them
3. **Analytics and visualization:** dashboards, filterable by jurisdiction and entity, highlighting additional tax arising, tax payable and safe harbor coverage as well as the implementation status of Pillar Two
4. **Reporting, provisioning and compliance:** support for quarterly and annual provisions calculations. Create GloBE Information Return in accordance with local law (e.g., as data points and XML format)
5. **Modeling and forecasting:** forecasting and scenario analysis in relation to organization structural changes and different jurisdictional legislative scenarios

EY GloBE Engine will also be used by EY teams when GloBE compliance and reporting support services are outsourced by clients.

Why should you choose the EY GloBE Engine?

The rules and logic in EY GloBE Engine are built in accordance with local legislation and maintained by our extensive network of international tax professionals. It is a cloud-based, scalable and enterprise resource planning (ERP) agnostic solution designed to support you through your BEPS 2.0 Pillar Two journey.

Streamlined configuration and setup

- ▶ One-time setup of master data and easy maintenance
- ▶ Mapping of data inputs to the GloBE chart of accounts
- ▶ Tailored subprocesses based on the organization's fact patterns to derive data points for calculations
- ▶ Accommodates a wide variety of sources/for data

Strong controls and governance

- ▶ Transparency of data and audit trail
- ▶ Reconciliations
- ▶ Workflow process
- ▶ Calculation rules and logic, sourced and maintained by EY
- ▶ Calendar obligations tracker per jurisdiction with alert system to support timely filing and payments

Calculations coverage

- ▶ Covers all elements of the GloBE Rules (safe harbors, top-up tax, IIR, UTPR, QDMTT which meet the QDMTT safe harbor in accordance with local country rules)
- ▶ Comparatives provide to help with the "elections" decision
- ▶ Set country status re implementation to meet your different provisioning and modeling requirements
- ▶ Tracks GloBE-related carry forwards/backwards

Improve data accuracy and access

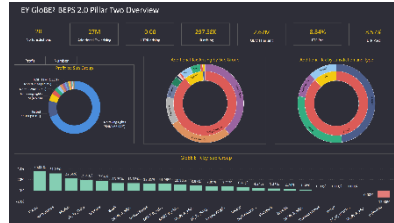
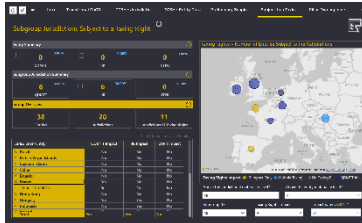
- ▶ Consolidation of multiple data sources
- ▶ Foreign exchange translation
- ▶ Ability to import QDMTT figures if calculated separately
- ▶ Quick access to data and simple transfer into the tool

¹ Version one of the EY GloBE Engine for SaaS and use in out-sourced services has an anticipated release date in September 2024. For further details on functionality and anticipated market release timing, please contact your local Ernst & Young professional.

Key dates to consider

Multinationals have a limited period of time before they need to go live with their selected solution. For example, an organization with a 31 December year-end needs to meet the following deadlines:

- ▶ **31 December 2023 financial statements:** will need to make reference to BEPS 2.0 Pillar Two and forecast the likely impact in terms of exposure and impact on ETR
- ▶ **31 March 2024 quarterly financial statements:** will need to include a provision for the top-up tax and QDMTT liability
- ▶ **30 June 2026 deadline:** the GloBE Information Return will need to be submitted



Source: screenshots of the EY GloBE Engine

To request a demo, or for more information, please contact:



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