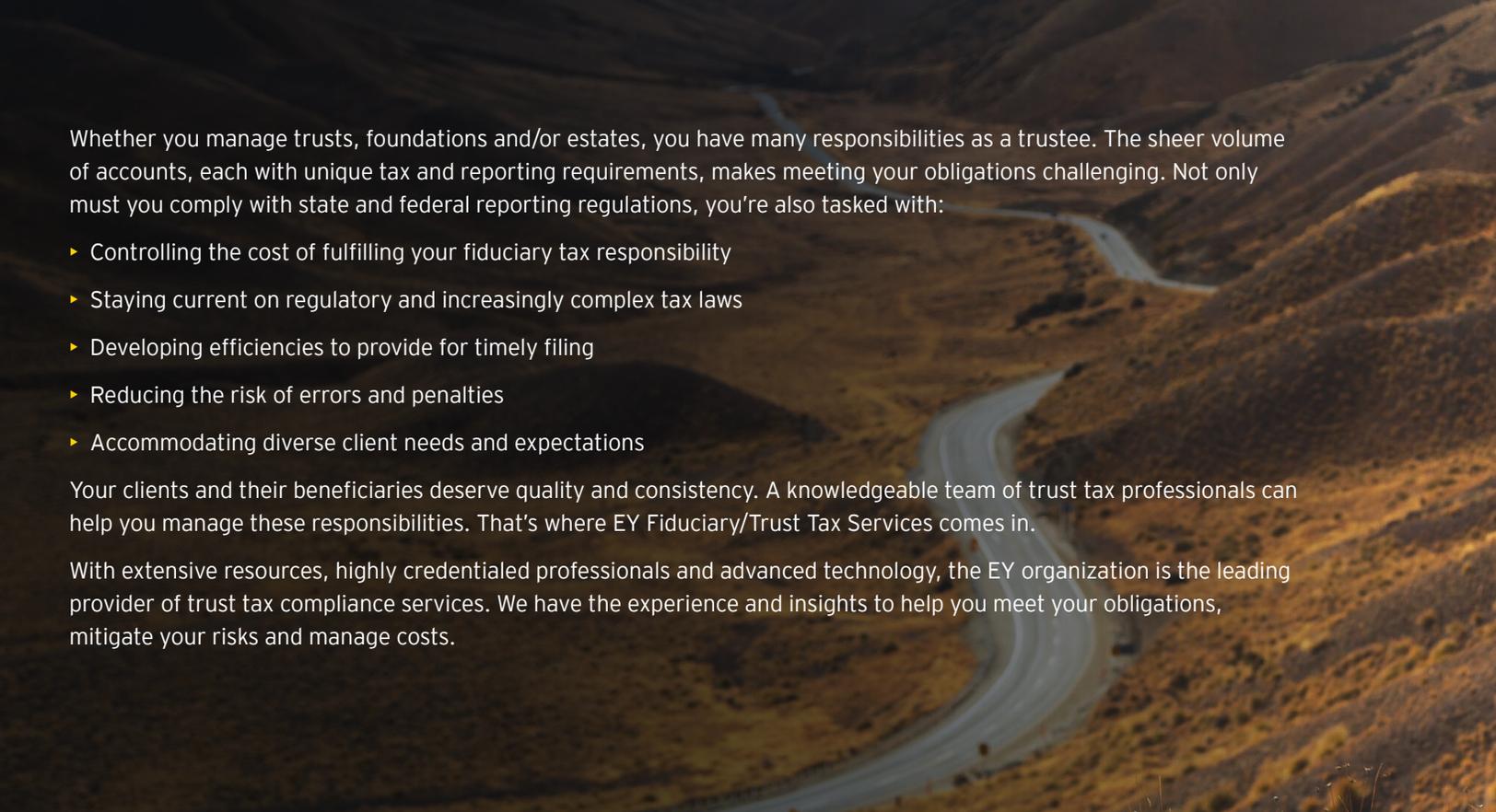


# Fiduciary/Trust Tax Services

Extensive experience. Advanced  
technology. Transparent processes.



Building a better  
working world



Whether you manage trusts, foundations and/or estates, you have many responsibilities as a trustee. The sheer volume of accounts, each with unique tax and reporting requirements, makes meeting your obligations challenging. Not only must you comply with state and federal reporting regulations, you're also tasked with:

- ▶ Controlling the cost of fulfilling your fiduciary tax responsibility
- ▶ Staying current on regulatory and increasingly complex tax laws
- ▶ Developing efficiencies to provide for timely filing
- ▶ Reducing the risk of errors and penalties
- ▶ Accommodating diverse client needs and expectations

Your clients and their beneficiaries deserve quality and consistency. A knowledgeable team of trust tax professionals can help you manage these responsibilities. That's where EY Fiduciary/Trust Tax Services comes in.

With extensive resources, highly credentialed professionals and advanced technology, the EY organization is the leading provider of trust tax compliance services. We have the experience and insights to help you meet your obligations, mitigate your risks and manage costs.

#### **Our services include:**

- ▶ End-to-end fiduciary tax compliance and information reporting
- ▶ Federal and state tax return preparation:
  - ▶ 1041s, 1042s and 1099s for investment accounts
  - ▶ 5227s and 990s, foreign trust reporting and more
- ▶ Cross-border trusts
- ▶ Quarterly estimates
- ▶ Electronic filing
- ▶ Recipient mail and electronic delivery services
- ▶ Professional agency and tax letters
- ▶ Other tax research, consulting and tax preparation services
- ▶ Fiduciary/court accountings

## **A dedicated team with a seamless approach**

Our practice has more than 370 full-time professionals who have an average of 17 years of proven experience. More than half of our professionals hold advanced degrees and credentials, including LL.Ms, JDs, MBAs, CPAs, and EAs. This gives us the capacity to provide the high-touch, high-quality support you need to fulfill fiduciary tax compliance year-round.

Our team is fully integrated with the EY global network of subject-matter professionals. We have the breadth and scope to address more complex filing requirements and planning needs, such as:

- ▶ State nexus review
- ▶ Gift tax returns (Form 709)
- ▶ Generation-skipping transfer tax reviews
- ▶ Foreign reporting (e.g., France, Israel, the United Kingdom and Canada)
- ▶ Estate tax returns (Form 706)
- ▶ Charitable reformations/exempt organization applications (Form 1023)
- ▶ Valuation services
- ▶ Foreign Account Tax Compliance Act
- ▶ Common Reporting Standard assistance for non-US entities



We understand the impact that efficiency has on your ability to manage the timeliness and cost of fulfilling your filing obligations. It takes continuous communication to effectively govern the tax compliance process. Our methodology is integrated and transparent. You'll receive:

- ▶ Bridged data and transaction reviews
- ▶ Full retrospective reviews of quarterly tax worksheets
- ▶ Timely issue resolution

And we provide real-time updates on the status of tax filings and other time-sensitive matters.

We employ software tools and resources to facilitate the process of data review and correct missing or erroneous information. Ernst & Young LLP is the largest, most experienced user of Thomson Reuters ONESOURCE™ Trust Tax software, positioning us exceptionally well to advocate for changes that increase the ease of use of the product and the accuracy of its output. Our extensive knowledge of the software enables our team to leverage the full range of benefits the product offers to drive efficiency through the tax process.

Additionally, we bundle our tax services with Thomson Reuters ONESOURCE Trust Tax so you can engage a single vendor for both software and services. This prevents duplicate vendor management processes, offers a single point of contact, streamlines compliance and simplifies billing.

## Leveraging the benefits of technology

In addition to utilizing Thomson Reuters ONESOURCE Trust Tax software, we invest heavily in proprietary technology to enhance efficiency and drive consistency throughout the tax process. Our tools include:

- ▶ EY Share Trust™ – This web-based portal provides enhanced communications management, secure document exchange, status tracking and reporting on key performance indicators. This resource, exclusively available through Ernst & Young LLP, supports effective governance of the outsourcing relationship, facilitating compliance with guidance provided by the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC).
- ▶ Centralized Asset Repository – This proprietary database, containing tax classifications for hundreds of thousands of assets, enables us to confirm consistency in the assignment of tax classifications across all accounts, supporting accuracy in tax reporting.

We also use intelligent automation, including application program interface solutions, robotic process automation, machine learning and Power Business Intelligence applications. These technologies help us to identify and, as necessary, adjust cost basis for return of capital and wash sale transactions, and correct common data issues others might miss.

We provide our Fiduciary/Trust Tax Services to more financial services organizations than any other provider in the industry. Our team has customized service delivery for hundreds of clients. With this broad experience, we're able to develop a plan of action that will meet your specific needs.

Although filing happens once a year, we understand that managing trusts is a year-round endeavor. Let us help you reduce the need for last-minute processing and filing, which can expose you to mistakes, higher costs and greater liability. We can help you save time and support a positive return on investment.

## Learn more

For more information on our services, please contact the Ernst & Young LLP team:

### James Pape

New York, NY

+1 212 773 0006

james.pape@ey.com

### Wendy Roy

New York, NY

+1 212 360 9546

wendy.roy@ey.com

### Derrick Reinken

Dallas, TX

+1 214 969 0699

derrick.reinken@ey.com

[ey.com/ftts](https://ey.com/ftts)

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Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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