

# Corptax® Certified Professional

International Compliance Program Details

Training opportunities for  
Corptax software users

- Classroom events
- Online events
- Corptax 24/7 courses
- Onsite training
- Annual conference
- Certification program

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# International Compliance Program Details

## International Compliance

Are you looking for a way to identify yourself as a Corptax expert or improve your current Corptax product usage for International Compliance? Corptax has developed just what you need.

The Corptax Certified Professional: International Compliance Program is designed to certify your Corptax knowledge and skills with respect to foreign and domestic international compliance. As the product usage varies by licensees, our certification programs are designed to cover core product usage along with Corptax recommended best practices.

Areas covered in this certification program include:

- Basic International Compliance
- Electronic filing of Federal and International returns
- Intermediate International compliance considerations
- International and e-filing Tips and Troubleshooting
- Preparing Forms 5471, 1118, 8858, 5472, and 8865
- Brief overview of full Corptax product line

Note: Certifications use the newest generation of Corptax products.

## What's in it for me?

- **Stand out from the crowd** with certified Corptax skills for personal and professional growth.
- **Join an exclusive community** of Corptax Certified Professionals.
- **Be recognized for your accomplishments** by being acknowledged as a Corptax Certified Professional on [corptax.com](https://corptax.com) and gain approval to use the "Corptax Certified" logo on your business cards and in email signatures.
- **Earn continuing professional education (CPE) credits** for classroom and online training sessions completed as part of the certification.

## What do I have to do to be certified?

- Successfully complete a knowledge exam to certify minimum skill sets in respective certification topic to ensure efficient and quality product usage.

## How do I maintain my certification?

We strongly encourage all certified professionals to attend product training to maintain and continually improve their Corptax skill set. However, the only requirement to maintain your certification is by completing the annual certification renewal form and by paying the annual renewal fee.

# International Compliance Program Details

## Program Description

The Corptax Certified Professional: International Compliance Program is intended for an individual who has about two years of compliance and product experience, including practical application of the skills and concepts noted in the exam outline below. The candidate is not required to complete training prior to the exam, however, there are several training resources available from Corptax. It is recommended that the candidate also has invested time in studying the materials from available courses. See "Available Training" on page 8 for available courses. You can find a list of all training offered for the year in the [2016 Schedule](#).

The candidate should be able to perform the tasks outlined in the exam objectives successfully. These include (but are not limited to) the tasks listed below.

The candidate should be able to:

- Describe the Corptax International Compliance process and information flow
- Navigate the user interface including:
  - Setting views/themes
  - Using grid functionality (defaults, panels, and filtering)
  - Access online support and help
- Identify, create, and maintain the Corptax profiles
  - Impact of key profiles on the amount record and International processing
  - Accounts, Entities, Adjustments, etc.
  - Setting up Account and Refresh Definitions
  - Foreign Exchange Rates
- Perform International Amount Mapping
- Define Ownership
  - Add/Review Equity and Ownership information
  - Create and maintain International Entity Groups
- Set up Reports for the following:
  - Equity Information
  - Group Ownership Information
  - Foreign Exchange Rate
  - Printing vs. viewing in Excel
- Demonstrate a high level understanding of the components needed to successfully import amounts to the database
  - Creating a connector
    - Using derived columns
    - Using data filters
  - Building a package
    - Assigning destination for package data
    - Properly applying the process type (balance replace, etc.)
  - Working with the account, jurisdiction, and entity maps
    - Purpose of setting reversals
    - Using wildcards
  - Processing a package
  - Reviewing the results and reports
- Enter and review trial balance data
  - Using data and amount selectors to limit data in work area
  - Creating and using queries
  - Posting adjustment entries via Enter Amounts
  - Reviewing the Book to Tax report and Booktax Automated Adjustments
- Refresh the Foreign Trial Balance
- Perform Foreign Sourcing
  - Utilizing direct allocation (Section 904(d) Baskets, Sub-Baskets, Subpart F)
  - Creating amount and percentage splits
  - Apportioning amounts
  - Coding Look thru for Foreign Entities

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- Review and enter data for:
  - Foreign International tax payments
  - Historical Earnings and Profits
- Process Foreign International Calculations
  - Foreign posting and other options
- Create, navigate and update International returns and reports
  - Setting up returns/reports including settings in detail view
  - Using the data selector
  - Using the report selector
  - Using form navigation tools (viewing and special field identifiers)
  - Printing
  - Setting up and reviewing International reports
  - Posting process for calculated amounts to the database
  - Identifying the amount source
    - Detail/Audit
- Prepare Forms 5471 and 8858
  - Understand the purpose for the various 5471/8858 calc files and how they work
  - Form and Schedule data sources and common requirements for completion
  - U.S. \$ Reporters
  - 5471's for CFC's with branches
  - Foreign Branches or DRE's of U.S. Companies
- Prepare Form 8865
  - Utilize, create, or maintain Partnership account codes, entity codes or groups, and adjustments
  - Review trial balances and Exchange Rates
  - Enter Partnership allocations using the Pass-Through module
  - Understand the purpose for the various 8865 calc files and how they work
  - Form and Schedule data sources and common requirements for completion
- Prepare Form 1118
  - Refreshing amounts
  - Sourcing adjusted domestic amounts
    - Domestic amount sourcing fields
    - Directly allocating amounts
    - Creating amount splits
    - Creating percentage splits
    - Apportion Domestic amounts
    - Coding Lookthru for Domestic Entities
  - Defining Domestic International tax payments
  - Entering expense factor adjustments
  - Entering Domestic consolidated adjustments
  - Processing International calculations
  - Processing the final 1120 and posting adjustments
  - Preparing and reviewing Domestic entity reports
  - Processing and editing Form 1118 and related Schedules
  - Using International Queries to reconcile Form 1118 amounts
- Identify considerations for Check-the-box Short Period Returns for International Forms
  - Elections
    - Date of elections
    - Impact on ownership information
    - Impact on historical Earnings & Profits
  - Preparing Check-the-box transactions
    - End of year
    - Mid-year

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- Preparing Short Period Return
  - Setup steps
  - Compliance steps
- Create, maintain, and review org charts via Corptax Visual Org
  - Navigate Visual Org charts
  - Chart defaults
  - Use Visual Org for tax planning
    - Create a new chart
    - Show/hide legal entity detail
  - Select Intercompany transaction types to display on a chart
  - Work with large charts
  - Reformat a chart
- Create and process the International returns for electronic filing
  - Describe and perform the e-File process flow
    - Using folders
    - Creating the modernized e-File (MEF) files for the various forms
    - Creating the filing group
    - Validating entities
    - Identifying and addressing errors
    - Reviewing and interpreting error logs
    - Creating electronic file return attachments
    - Creating and viewing the package
- Prepare Form 5472
  - Create a custom group for the return
  - Identify the data that flows from Corptax
  - Enter amounts for Part IV
  - Create and review Form 5472

# International Compliance Program Details

## Available Training

Certification training is not required. For participants who want additional pre-exam preparations, Corptax University recommends the following:

## Certification Preparation Training

6-600 Certification Prep: Corptax Certified Professional: International Compliance

Certification Preparation Training is scheduled at our Corptax University Centers or a mutually agreeable location with the participant and Corptax. If held at alternate location, out-of-pocket costs such as instructor travel and shipping expenses (materials and learning laptops, if used) will be billed in addition to the certification fees.

In addition to the certification preparation training, we also recommend the following training offerings to further your skills/knowledge.

## Classroom

3-560 Corptax International Compliance

## Online Training

6-500 Corptax International Compliance: Form 5471 Basic Series - All Modules

6-830 Corptax Visual Org

6-570 Preparing Form 8865 Using Corptax International and Partnership Series

6-521 Preparation of Form 1118 in Corptax International

6-512 Preparation of Form 5472 in Corptax

6-535 Beyond Basics Corptax International Foreign & 1118 Processing

6-525 Check the Box Short Period Return Considerations for International Forms Preparation in Corptax U.S. Compliance and Corptax International

6-814 Corptax eFile Processing

For more information, please review the full list of session descriptions, dates, and offerings in the [course catalog](#).

## About the Exam

The Corptax Certified Professional: International Compliance Exam is comprised of two parts:

1. Knowledge exam:
  - Purpose: To certify minimum skill sets in a respective certification topic to ensure efficient and quality product usage.
  - Content: 40 multiple choice questions
  - Time allotted to complete the exam: 60 minutes
  - Passing Score: 75%
  - References: Hard copy materials/documentation may be referenced during the exam.
2. Case study exam:
  - Purpose: To certify practical application of compliance process.
  - Content: Multi-part case study exam executed on a learning environment provided by Corptax.
  - Time allotted to complete the exam: Up to 4 hours
  - Passing Score: 75%
  - References: Hard copy and online materials/documentation may be referenced during the exam.



# International Compliance Program Details

## Exam Outline

The Corptax Certified Professional: U.S. Compliance Exam measures a candidate's knowledge and skills related to the objectives listed below. A candidate should have hands-on experience with Corptax products and have demonstrated application of each of the following features and functions.

### Knowledge Exam:

Knowledge Exam Topic	Weighting
3-560 1 CIC: Overview	2%
3-560 2 CIC: Setup Process	10%
3-560 3 CIC: Reviewing Trial Bal Data and Posting Adj	4%
3-560 4 CIC: Foreign Processing	22%
3-560 5 CIC: Basic Return Navigation and Review	3%
3-560 6 CIC: Preparing Forms 5471 and 8858	10%
3-560 7 CIC: Preparing Form 8865	10%
3-560 8 CIC: Preparing Form 1118	20%
3-615 CIC: e-File	6%
6-830 Corptax Visual Org	4%
6-525 Check the Box	7%
6-512 Preparation of Form 5472	2%
Total	100%

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## Case Study Exam:

Case Study Exam Section	Weighting
Enter or Review the Setup of NEWCO	10%
Foreign Processing	25%
Prepare 5471	20%
Create the Visual Org Chart	5%
Domestic Processing	25%
E-File the Return	15%
Total	100%

## Program Registration

Certification fees per participant are listed below.

### *Initial Certification Program Fee:*

- International Compliance Certification: \$595

### *Annual Renewal Fee (due February 28th):*

- International Compliance Certification: \$99

### *Additional Certifications:*

- \$100 for each additional certification

Additional certifications include:

- U.S. Compliance
- Pass Through Compliance
- Provision

Annual renewal fees are per certification topic. Participants who pay the annual renewal fees by February 28th will receive a coupon to attend future online training sessions equal to the amount of renewal fees paid. The coupon expires December 31st and is non-refundable and non-transferable.