



GLOBAL TRADE

For Free Trade Agreements

Thomson Reuters ONESOURCE™ Global Trade for Free Trade Agreements can help companies identify opportunities to qualify their goods under FTA-specific rules of origin or reduce supply chain costs by taking advantage of free trade agreements (FTAs). It further reduces risks in complying with FTA guidelines by streamlining trade compliance workflow, eliminating manual work, and ensuring adherence to the latest regulatory changes.

ONESOURCE Global Trade for FTA is used by some of the world's largest multinational firms and has proven to be an invaluable tool when dealing with customs audits that threaten elimination of FTA benefits or penalties. Using ONESOURCE Global Trade for FTA gives you the confidence to act boldly to strengthen your competitive advantage in a complex world.

Across the Globe, ONESOURCE Global Trade for FTA Equips Companies With:

A competitive advantage to expand the global market

The accurate application of FTAs allows companies to attain a competitive advantage and maximize profit through reduced customs duties. FTA savings, utilization rates, and other analytics are easily tracked through user-defined dashboards. Automated alerts and notifications to suppliers simplify supplier solicitation and certificate management. With ONESOURCE FTA's standardized ERP interface, automating your FTA compliance workflow is faster and easier.

Thorough preparation for customs authority verification

The number of foreign and domestic customs authority verifications is increasing, requiring meticulous review on the origin compliance process to avoid any unexpected penalty. The solution's automated collection of correct and compliant cost and value data creates consistency and eliminates risk that may be experienced through manual processes. ONESOURCE Global Trade for FTA generates an audit trail of supporting documentation that becomes invaluable during customs audits.

More efficient and effective FTA-origin management

This results in improved FTA origin-related work processes via automated data extraction, systematic origin calculation, and sound supplier management. ONESOURCE Global Trade for FTA allows you to manage FTA certification by automatically reminding vendors of expiring or missing certification documents and providing a supplier portal for online document management.

Benefits of ONESOURCE Global Trade for FTA

Feature

Activity



Data gathering and management

- Automated data extraction from ERP to ensure correct and compliant information appears on bills of materials
- Scheduled extraction for timely data gathering
- Supplier declaration solicitation and management
- Simulation of FTA benefits and duty savings
- Use your existing data to determine optimal FTA utilization strategies in the case of overlapping agreements and supply chain location decisions



Systematic origin determination and calculation

- Apply the latest rules of origin for current and future FTAs
- Using FTA-compliant inventory management methods for the automated calculation of the value of originating/non-originating materials
- Instantly calculate origin information for new sales



Document retention

- Systematic generation of supporting documents
- System-based document retention for audit support



FTA compliance monitoring

- Real-time reporting for FTA compliance, including warnings where origin thresholds may be breached
- Easy production of custom reports for management regarding savings driven through FTAs

Thrive globally. Compete confidently with ONESOURCE Global Trade Solutions.

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