



Premier Automated Cost Basis,  
Tax Management and Portfolio Reporting Solution

# Turning Tax Compliance into a Strategic Strength

Since cost basis regulations were enacted in 2008, the financial industry has been hastening to implement cost basis reporting technology in order to comply with government requirements. Faced with one of the industry's biggest operational challenges and continued uncertainty around the regulations, financial institutions have been forced to enhance existing systems or select a solution provider without a complete view of the resource and technology commitments that would be required over the long-term. Now, after having spent countless dollars to achieve cost basis reporting compliance, the question at hand is, "what's next"? How can firms minimize costs, while also leveraging their new systems beyond compliance? Let Scivantage Maxit® turn tax compliance into a competitive advantage and strategic strength.

Scivantage Maxit® is the industry's most highly automated cost basis solution offering invaluable services not found in other systems, such as real-time processing, a variety of delivery methods including web services and direct database access, a powerful administrative suite and tax management tools. Through a highly configurable platform, Maxit enables broker-dealers, mutual funds, custodians and prime brokers to streamline tax and portfolio reporting and deliver a superior client experience, while reducing operational costs and meeting regulatory requirements. Offering support to investors and advisors alike, Maxit even helps decision makers minimize tax liabilities and increase after-tax performance.

For years, used as a tool for delivering accurate 1099s consistently and on time, Maxit's back-office-agnostic technology has proven its worth to the industry. Now, Scivantage has brought Maxit to the next level, incorporating new functionality to support operational efficiencies for your firm.

## The Maxit Difference

**Unmatched Cost Basis Expertise** – Scivantage is the largest provider of cost basis reporting solutions in the industry. Our team of industry veterans includes subject matter experts not only in tax reporting, but also software development, ensuring our innovative products represent the best solution for both business and technology.

**Core Processing Capabilities** – Maxit's core processing is more inclusive than most, even incorporating corporate actions processing. Because of this robust core, higher accuracy is achieved even before reconciliation services are deployed. Scivantage's expertise in handling complex issues has resulted in superior 1099 timeliness and accuracy.

**Automation** – Key to Maxit's core is state-of-the-art technology powering complex data management capabilities and the ability to respond to unique data challenges and volume requirements – all automated and in real time.

**Flexibility** – Maxit's architecture is designed to offer Scivantage clients flexibility in processing and reprocessing, as well as operation flexibility including several alternatives for deployment, options for data access and usage (such as tax reporting or other operational reports), web services for data flow, custom development capabilities, and more.

**Integration** – Maxit easily integrates with all major back office systems, as well as third-party or proprietary software systems to ensure seamless operational efficiencies for our clients. This deep integration allows Maxit to match the back office point by point in presentation of client data, ensuring a seamless, accurate cost basis view of account positions. Additionally, our web suite and data access capabilities provide the ability to integrate into primary client and advisor portals, as well as downstream systems.

**Position Accuracy** – Included in Maxit's core capabilities, reconciliation services ensure the lowest position break rates, reducing operational risk and heightening a firm's client experience. Leveraging our tight back office integration, we use the core quantities on positions ensuring the highest position accuracy.

**The Latest in Cloud-based Technology** – Software-as-a-Service (SaaS) delivery model, built on Scivantage's secured cloud infrastructure for superior scalability, security and processing speed.

**Trusted Partner** – Currently supporting industry-leading financial institutions in wealth management, retail brokerage, prime brokerage, mutual funds and custody segments, Maxit is fully compliant in Phase I, Phase II and Phase III cost basis reporting requirements.

# The Complete Maxit Experience

## Data Access Services

- Cost Basis Extracts
- Tax Reporting
- Maxit® RDS
- Web Services

## Tax Management Tool Suite

- Tax Loss Harvesting
- MaxTax Liabilities
- MaxTax Drag
- Maxit Sell Suggestions
- Maxit Hold Suggestions
- Maxit Wash Avoidance
- Hold Impact

## Maxit® Core Processing

- Equities, Mutual Funds, ETFs, Options, Fixed Income, Custom
- Corporate Actions, including Voluntaries
- Wash Sales
- Tax Rules
- Gain/Loss Reporting
- Short/Long-term
- Gift & Inheritance
- CBRS Import/Export
- Options Premiums & Assignments
- Back Office Mapping/Sync; multiple back office support

## Reporting Services

- On-Demand Reports Library:
  - Unrealized/Realized
  - Form 6781
  - Tax Lot Ledger
  - Audit Trail/ Report
- Custom Reports

## Reconciliation Services

- Corporate Actions Review/Validation/Sync
- Detailed Reporting
- Premium Recon Services

## Maxit Offers Multiple Ways to Utilize Your Data

For firms seeking to expand the use of tax lot data, Maxit offers a suite of optional tools and services that extend its robust core capabilities, including an RDS Tax Lot Data Store, Premium Reconciliation Services, and a Tax Management Tool Suite. Maxit clients also have multiple ways to utilize the data, including Maxit UI, Web Services Suite and Data Warehouse.

### Maxit RDS

#### Looking to expand the use of your data?

Maxit RDS provides unlimited access to real-time cost basis data. RDS is your Tax Lot Master Repository, replicated, optimized and formatted specifically for data usability, reference and reporting. This service allows firms to use their tax lot data for a multitude of internal downstream functions, including client reporting, management dashboards, statements and more.

### Premium Reconciliation Services

#### Have data issues that affect your cost basis accuracy?

Core reconciliation support is standard with all Maxit installations. Premium Reconciliation Services are uniquely defined based on a client's particular need and can include CBRS exceptions, custom data cleansing, augmentation services, and enhanced daily operations reporting and support.

### Web Services Suite

#### Looking for options to manage your cost basis data?

Maxit's core offering includes web pages for viewing cost basis information including Client and Advisor Portal Screens, and the Admin Suite of control screens for managing the Maxit System. An additional option is the Web Services Suite providing access to core cost basis data for streamlined use in proprietary or third-party applications.

### Reporting Services

#### Need a different view of your data?

Maxit offers a variety of on-demand reports to meet the most frequent client-reporting needs. Because individual businesses have unique operational needs, Custom Report capabilities are available to aid in streamlining operational processes on a client-by-client basis.

### Tax Management Tool Suite

#### Are your clients demanding value-adds?

Maxit's premium tax management tool suite is designed to help investors minimize tax losses and increase after-tax performance. Tax Management Tools can be deployed in an online portal or integrated into an advisor desktop system.

### Premium Support Services

#### Concerned about your support?

Maxit provides standard and premium support services to ensure your firm's optimal use of the service which includes 24x7 technical and operations support, SLAs for availability as well as data processing.

# What Does This Mean for You?

## Client Experience

- Cost basis data is valuable in many applications in addition to just tax reporting. Scivantage Maxit makes it easy to deliver accurate data, in a timely manner, to investor and advisor portals, trading platforms, statements, rebalancing and performance reporting – virtually any application where accurate data is needed.
- You, as well as your clients, experience seamless and consistent cost basis reporting performance due to Maxit SLA's on key processes and technology functions.

## Cost Savings

- The total cost of ownership for maintaining and monitoring cost basis related data and reporting is considerably lower in the long-term using Maxit's automated solution.
- With data reconciliation options included in Maxit's core, minimal firm resources are required to achieve high position accuracy. Additionally, firms requiring data management services that go above and beyond can leverage a wide range of premium reconciliation services designed to support particular operational and strategic needs.
- While each firm is different, a typical Maxit relationship results in significant savings over alternative commercial or homegrown systems, potentially up to 50%.

## Operational Efficiencies

- Your firm's focus can remain on your core business while Maxit's automated system provides accurate, timely tax info. You spend fewer hours on the “tactical” and more hours on the “strategic” aspects of business growth.
- Offering increased scalability and faster time-to market, you can maintain compliance and proactively offer competitive differentiators, with more speed and agility than your peers.
- Maxit clients can leverage additional infrastructure, automation and resources to support substantial growth and volume spikes, as well as rapid deployment of new businesses and services.

## Do You Have the Right Cost Basis Solution?

1. Does your current solution require significant manual effort to produce accurate results?
2. Is your solution really just a black box, or does it offer the tools to give you efficient access to all the data, including original trade data, all adjustments and a full audit trail?
3. Does your current cost basis provider include reconciliation as part of its core offering?
4. Are you able to utilize your tax lot data for downstream reporting, outside of cost basis?
5. Are you under pressure to reduce your operational or resource expenses?
6. Do your clients complain about poor 1099B accuracy or timeliness?
7. Do you have trouble integrating your proprietary and/or third-party solutions?
8. Does your cost basis reporting process rely heavily on manual processes?
9. Does your cost basis reporting system offer the flexibility of batch or real-time reporting?
10. Does your current solution support your overall business strategy or does it merely check a box for compliance?

**Call Scivantage today to learn more about how Maxit extends well beyond compliance to deliver a competitive advantage for your firm.**