SIS Legal Compliance Update

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Head e-Invoicing Standardization

IATA

Why do we need invoicing?

Serves as a record between parties for

- Service rendered or
- Goods sold

Legal obligation from a seller to a buyer

Invoice

Digitally Signed

Billing Entity Name	Invoice #	Billed Entity Name
Entity Designator & Num.Code	Date	Entity Designator & Num.Code
Location ID	Month/Year	Location ID
Contact Person	Period	Contact Person
Street	Tax Invoice Number	Street
City	Charge Category	City
State/Region	Currency of Billing	State/Region
Zip/Postal Code	Settlement Method	Zip/Postal Code
Country	PO Number	Country
Tax/VAT Registration #	Location Code	Tax/VAT Registration #
Company Registration #	Transmitter Code	Company Registration #
	Transmitter Name	
	Attachments	
	Line Item Details	

Header Notes: VAT to be accounted for by recipient of invoice at shipments listed under: Taxable Cargo.

Line #	Date of Service	Charge Code	Loc. Code	Product Id	Description	Quantity	UOM	Unit Price	Base Amount	Additional Amount	Tax	VAT	Line Amount
1	2019-08-01 to 2019-08-31				NON-EU CARGO	1	EA	889,355.00	889,355.00	0.00	0.00	240,125.85	1,129,480.00
								Line Item Sub Total	889,355.00	0.00	0.00	240,125.85	
								Invoice Header Sub Total		0.00	0.00	0.00	
								Total Invoice Base Amount					889,355.00
								Total Invoice Additional Amount					0.00
								Total Invoice Tax Amount					0.00
								Total Invoice VAT Amount					240,125.85
								Total Due in Currency of Billing				HUF	1,129,480.85

VAT Breakdown	Label	VAT Text	Base Amount	VAT Rate	VAT Amount
	VAT Standard	VAT DUE AIRLINE	889,355.00	27.00%	240,125.85

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Taxes - Known by different names

State taxes

Provincial taxes

GST

VAT

The collection is on behalf of the tax authority. Hence we need to ensure that our invoices are compliant in various countries.

SIS Compliance

Re-certification in 2020

Currently in 44 countries.

Austria	Australia	Belgium	Bulgaria	Canada	Croatia
Cyprus	Czech Republic	Denmark	Estonia	Finland	France
Germany	Greece	Hong Kong	Hungary	Iceland	Ireland
Israel	Japan	Latvia	Lithuania	Luxembourg	Malaysia
Malta	Netherlands	New Zealand	Norway	Oman	Poland
Portugal	Qatar	Romania	Saudi Arabia	Singapore	Slovakia
Slovenia	South Africa	Spain	Sweden	Switzerland	UAE
UK	USA				

Many changes on the horizon

Digital signatures

Helps to prove

- Authenticity
- Integrity

The digital signature creates a unique electronic record in the document.

It helps to verify that no changes have been made after it was created

Invoice

Digitally Signed

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Post audit

Hungary – Real time invoice reporting

Clearance Model

What's next ?

- Keep a close eye on changes in countries

We also would like to hear from you if there are any countries that you feel that we need to focus on.

Accelerated pace of change… (non-exhaustive)

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Thank you