

# Re-engineering Tax in Financial Services: Technology, Data and Transparency



# Speakers



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# Why Tax in Financial Services Must Transform Now

## From Source Data to Tax Compliance

**70%+**

of FS tax functions still rely on manual data extraction for compliance

**40+**

jurisdictions have introduced or are piloting real-time tax reporting mandates

**3–5x**

higher cost of tax error remediation vs. proactive compliance investment

### The Regulatory Tide Has Turned

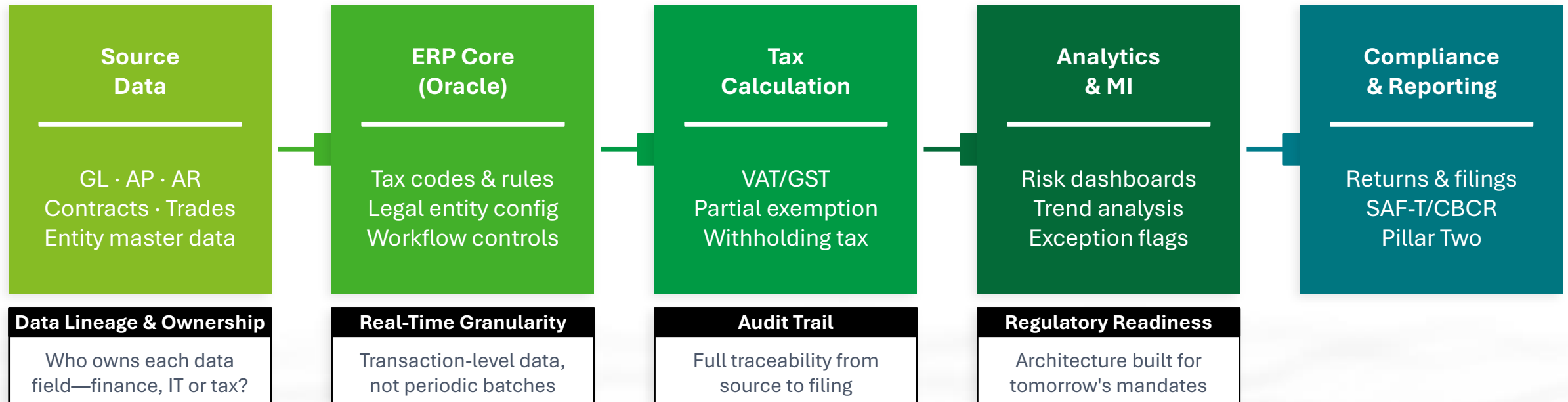
Pillar Two, SAF-T, Making Tax Digital, country-by-country reporting and e-invoicing mandates are arriving simultaneously. Tax authorities now expect transactional-level data, not periodic summaries. FS firms face the dual pressure of complex tax positions (partial exemption, mixed supplies, cross-border VAT) and little tolerance for error.

### The Legacy Infrastructure Gap

Most FS tax functions were built around Excel, periodic data pulls and manual reconciliations—designed for an era of annual returns. The data required for modern compliance is granular, real-time and cross-system. Without transformation, the gap between what regulators demand and what firms can produce will only widen.

# End-to-End Flow From Source Data to Tax Compliance

A modern tax function is only as strong as its underlying data architecture—the end-to-end transformation pipeline



# The Data Problem at the Heart of Indirect Tax Complexity, fragmentation and ownership gaps are the root causes of tax risk in FS



## Fragmented Data Sources

Tax data in FS sits across GL, AP, AR, treasury systems, lending platforms and trade systems—often with no single owner and inconsistent coding.

## Poor Data Lineage

Without clear lineage, tax teams cannot trace a VAT position back to its source transaction—creating audit exposure and reconciliation failures.

## Partial Exemption Complexity

FS firms must apportion input VAT across exempt and taxable supplies. Without granular, reliable data, calculations are estimates—not defensible positions.

## Cross-Border VAT & WHT

Multi-entity, multi-jurisdiction structures require consistent entity-level data. Errors compound across legal entities and currencies.

## BEFORE TRANSFORMATION vs. AFTER

Manual data pulls from 6+ systems

**Single source of truth in ERP/standardised systems**

Periodic batch reconciliation

**Real-time transaction-level data**

Tax codes applied inconsistently

**Centralised rule engine in Oracle**

Audit trail spread across spreadsheets

**End-to-end digital audit trail**

Reactive—errors found post-filing

**Proactive—exceptions flagged in workflow**

# The Oracle Ecosystem and Connected Tax Technology

ERP is the foundation—but the broader platform determines the ceiling



## Oracle ERP Cloud

Core ledger, AP/AR, procurement and projects. Tax codes, rules and entity configuration embedded directly in transaction processing—eliminating the need for manual overlays.

## Oracle Tax Reporting Cloud

Purpose-built for global tax compliance. Connects ERP data to CBCR, Pillar Two calculations and local statutory reporting. Reduces reliance on offline spreadsheet-based consolidation.

## Oracle Analytics Cloud

Real-time dashboards across tax positions, VAT balances and exception rates. Enables the tax team to move from reactive reconciliation to proactive risk management.

## SPECIALIST TOOLS THAT CONNECT TO THE ORACLE ECOSYSTEM

### Indirect Tax Engines (e.g., ONESOURCE, Vertex, Sovos, Avalara)

For high-volume, complex VAT/GST determination across jurisdictions. Plugs into Oracle transaction flow for real-time calculation.

### E-Invoicing Platforms (e.g., Deloitte's solution, ONESOURCE, Edicom, Sovos, Avalara)

As mandates expand (Malaysia, Singapore, Philippine, Poland, France, Germany), dedicated e-invoicing tools ensure structured invoice data meets local authority specifications.

### Pillar Two Analytics (e.g., Deloitte's solution—P2A, Oracle TRCS, Orbitax)

Global minimum tax modelling requires granular jurisdictional P&L data. Specialist tools layer on top of ERP data to run GloBE calculations and scenario analysis.

### Transfer Pricing Documentation (e.g., Deloitte's solution—TP360, Workiva, Anaplan)

TP platforms ingest ERP financial data to automate local file and master file preparation—reducing manual effort and improving consistency.

# Analytics, AI and the Future of Tax Data

## What is genuinely production-ready today—and what FS tax leaders should be building toward



### WHAT IS PRODUCTION-READY TODAY

#### Automated Reconciliation

ERP-driven matching of VAT output/input, intercompany balances and withholding tax positions. Exceptions surfaced automatically—not found during month-end scrambles.

#### Exception-Based Dashboards

Real-time visibility of tax code mismatches, missing registrations and threshold breaches. Moves the tax team from detective to preventive mode.

#### Predictive Cash Flow Modelling

VAT cash flow forecasting based on live ERP data—enabling treasury and tax to plan payment obligations and refund timelines proactively.

### BUILDING TOWARD: 3–5 YEAR HORIZON

#### AI-Powered Anomaly Detection

Machine learning models trained on transaction patterns to flag unusual tax treatment before returns are filed. Reduces audit risk and late adjustments.

#### Real-Time Tax Reporting

As SAF-T, e-invoicing and digital reporting mandates expand, the architecture must support continuous submission—not periodic file preparation.

#### Tax Co-Pilots & GenAI

LLM-assisted interpretation of tax rules, scenario modelling and document drafting. Emerging—but early adopters in FS are piloting use cases in indirect tax advisory.

# Building a Sustainable Tax Operating Model

Transformation is not a one-time event—it requires a new way of working

## People & Skills

- Tax teams need data literacy alongside technical tax knowledge—the profile is changing
- Closer working between tax, finance and IT is structural, not optional
- New roles emerging: Tax Technology Lead, Data Analyst in Tax, ERP Tax Specialist
- Centre of Excellence model enables consistent standards across jurisdictions
- Upskilling investment delivers return through reduced dependence on external advisers

## Process & Controls

- Controls embedded in ERP workflow—not applied as a manual check layer
- Exception-based review culture: time spent on judgement, not data gathering
- Month-end close accelerated when data quality is managed at source
- Automated reconciliation reduces the 'spreadsheet tax return' risk
- Documented processes survive staff turnover and support knowledge transfer

## Technology Governance

- ERP release management must include tax as a standing agenda item
- Tax team has a seat at the table for any system change that touches financial data
- Vendor relationship with Oracle managed proactively—not just at renewal
- Roadmap alignment: know which platform capabilities are coming and when
- Data governance framework covers tax-relevant fields across all connected systems

# Key Takeaway

## Three strategic imperatives and five practical actions

### 01

#### Tax Transformation is a Data Problem First

Technology is the enabler, but data—its quality, lineage and ownership—is what determines whether transformation delivers. Fix the data architecture, and compliance follows.

### 02

#### ERP is the Foundation, Not the Ceiling

Oracle provides the core infrastructure, but the ecosystem of connected specialist tools—analytics, indirect tax engines, e-invoicing—is what creates a genuinely modern function.

### 03

#### The Window to Act is Narrowing

Regulatory mandates—Pillar Two, SAF-T, real-time reporting—are arriving on fixed timelines. Organisations designing their architecture now will absorb future change at a fraction of the cost of those reacting.

### FIVE PRACTICAL ACTIONS TO START NOW

1

Audit your tax data: map every source system, field owner and gap

2

Put tax in ERP governance—standing item, not an afterthought

3

Define your partial exemption data requirements before the next ERP release

4

Build a 3-year regulatory calendar and match it to your technology roadmap

5

Invest in people: one tax data analyst is worth three post-filing reconcilers



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