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FAIRFAX SOFTWARE SECURES IRS WIN

Fairfax Software is pleased to announce that it has been notified by the Internal Revenue Service (IRS) that it was the successful bidder in securing the 1042 Foreign Payment Practice (FPP) Data Integrity Software Pilot Project. The area, which is located within the Large Business & International (LB&I) Division, upholds the enforcement of taxpayer compliance with the IRS Form 1042-S (Foreign Person's US Source Income Subject to Withholding).

The Form 1042-S collects a variety of codes and information to help the IRS determine whether the correct amounts have been withheld under the various laws and treaties applicable to the withholding agent and the foreign person receiving the payment. Through its secure FEDRAMP compliant cloud environment, Fairfax Software offered the IRS a hosted automated solution to help alleviate the burden on the IRS's staff. Through its artificial intelligence capabilities, this solution will guide the foreign withholding agent through the process and will offer them options and corrections, such that the data uploaded will be totally "scrubbed and vetted" by the time it reaches the IRS servers. In classification terms, this means redirecting the IRS personnel work hours from manual, repetitive, non–decisional duties to actions that are more analytical, cognitive, and strategic in nature.

By logging on to the secure Fairfax Software cloud, a withholding agent will be able to transfer their data from a current commercial accounting software system such as Quick Books® Essential, Sage 50cloud®, and Freshbooks® to our Form 1042-S Data Integrity Solution. Additionally, acceptable files include, but are not limited to, Microsoft Word®, Microsoft Excel®, text, or XML formats.

Another attribute of the Fairfax Software Form 1042-S Data Integrity Solution is an automated 1042-S form available for manual utilization by the withholding agent. The withholding agent will not be able to input erroneous data. Instead, once the agent attempts to input the wrong data, a prompt will come up immediately to notify the agent of the error, and instructing them on the required corrective action resulting in pure data. "We are honored with this new IRS award and will usher all of our talents in the fulfillment of the requirements thereof", said Steve Chahal, President and Chief Executive Officer of Fairfax Software. "This award will help consolidate Fairfax Software as a player in the state-of-the-art field of hosted artificial intelligence solutions, and will accelerate its footprint in this growing technological field." said Michael Minter, Vice President, Sales and Marketing.

FAIRFAX SOFTWARE | 25 YEARS OF EXCELLENCE | ANNIVERSARY
25 years EXCELLENCE

FAIRFAXSOFTWARE

FAIRFAX SOFTWARE ENTERS THE LATIN AMERICAN MARKET

Fairfax Software is pleased to announce its entrance into the Latin America marketplace by creating Fairfax LATAM, LLC, a wholly owned division of Fairfax Software. Fairfax LATAM will be responsible for promoting Fairfax Software's products and solutions in Latin America with a fully staffed office projected to be opened in Cali, Colombia in January 2020. This full service office will offer fully customized solutions to the Latin American marketplace using Fairfax Software core products.

"We are extremely excited about the opportunities that Latin America offers us in promoting our solutions there. We are also equally as enthralled by the alliances that we are forging with the best players in our space in that region of the world", said Steve Chahal, President and Chief Executive Officer of Fairfax Software. This expansion will consolidate Fairfax Software's position in the image processing arena as well as the electronic billing and payment consolidation space in a region of the world where electronic billing has become a way of life.

Cali, Colombia

Fairfax Software is Attending these Upcoming Conferences

2019 AAMVA Region 3 Conference | October 22-24
Saint Kate - The Arts Hotel
139 E. Kilbourn Avenue | Milwaukee, WI 53202

2019 WSATA Annual Meeting | October 27-30
Graduate Eugene
66 East 6th Ave | Eugene, Oregon 97401

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