

Saphyre and Global Tax Recovery Align to Simplify and Expedite Tax Reclaims

Saphyre and Global Tax Recovery team up to streamline tax reclaim processing, reducing complexity and operational overhead for asset managers and owners

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EINPresswire.com/ -- Saphyre, Inc., a pioneering force in financial operations technology, and Global Tax Recovery, an expert in tax reclaim services, have entered into a strategic arrangement to streamline tax reclaim processing, alleviating complexity, and reducing operational overhead for asset managers and asset owners.

Tax reclaim processing has traditionally been laborious and time-consuming, requiring in-depth knowledge of various jurisdictions' complex tax laws and treaties. This collaboration delivers a seamless solution that optimizes outsourced tax reclaim processing by giving Global Tax Recovery direct access to Saphyre's real-time, verified, 'golden source' of fund/account data and documents including critical market and tax details.

By leveraging Saphyre's real-time data, Global Tax Recovery is well positioned to deliver a seamless, cost-effective tax reclaim solution to Saphyre customers.



GLOBAL TAX RECOVERY SAPHYRE

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Through our collaboration with Global Tax Recovery, Saphyre provides a solution that assists with alleviating these challenges by providing a seamless and innovative solution [to share information] that empowers customers to reclaim taxes effectively in order to optimize their investment strategies."

Ray Shivers III
SAPHYRE CHIEF OPERATING OFFICER

GLOBAL TAX RECOVERY & SAPHYRE

ALIGN TO SIMPLIFY AND EXPEDITE TAX RECLAIMS

To read the full press release visit www.globaltaxrecovery.com

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"Our collaboration with Saphyre further enhances our ability to provide clients with a seamless and effortless reclaim process.

This is beneficial on multiple levels, primarily, because it gives our clients the time back to focus on what's most important – their business."

Mark Berger & Mark Friedman
JOINT CEO'S & FOUNDERS OF GLOBAL TAX RECOVERY

"Asset managers and institutional investors encounter significant complexities and inefficiencies in managing tax reclaims, which can ultimately impact investment performance," remarked Ray Shivers, COO of Saphyre. "Through our collaboration with Global Tax Recovery, Saphyre provides a solution that assists with alleviating these challenges by providing a seamless and innovative solution [to share information] that empowers customers to reclaim taxes effectively in order to optimize their investment strategies."

"Data procurement is an essential factor in being able to execute reclaims faster and more efficiently," says Mark Friedman, Founder and joint CEO of Global Tax Recovery. "Our collaboration with Saphyre further enhances our ability to provide clients with a seamless and effortless reclaim process. This is beneficial on multiple levels, primarily, because it gives our clients the time back to focus on what's most important – their business."

The arrangement underscores both Saphyre's and Global Tax Recovery's commitment to driving innovation in the financial industry and providing solutions that address the evolving needs of its clients. Together, they aim to set new standards for efficiency, accuracy, and transparency in financial operations.

About Saphyre

Saphyre leverages patented AI technology to digitize all pre-trade data and activities across multiple counterparties: from asset owners to investment managers, hedge funds to prime brokers, any client firms to broker-dealers and custodians, and much more. Saphyre's platform maintains memory of data and documents, resulting in clients not having to search or resubmit information, and expedites flow in a digitally structured manner so that it can be consumed and understood by any permissioned counterparty in the finance industry. This allows firms not only to assess risk faster but they can speed their onboarding processes, get real-time ready-to-trade statuses per account, and eliminate 70%-75% of redundant or inefficient post-trade activities.

About Global Tax Recovery

Global Tax Recovery is a global specialist that provides investors with a simple and seamless turnkey solution to recovering excess [withholding tax on dividends](#) that has been deducted by foreign tax offices on cross-border dividends and interest earned. Global Tax Recovery is exclusively focused on [dividend withholding tax](#) recovery and counts many of the world's top-tier financial institutions, banks, asset managers, wealth managers, and pension funds as our clients. We manage the entire administrative burden and ensure a hassle-free claim process by handling the recovery from beginning to end. Our thorough knowledge of both international tax law and foreign tax office procedures ensures that we resolve your specific claim successfully and in the shortest possible time. Our extensive geographical footprint and global network of specialists cover all the relevant investment jurisdictions and are on the ground waiting to assist. These teams can accommodate any client's specific needs and are experts in their local jurisdictions.

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