



No revolution of VAT but smart technological evolution

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&

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Operational approach to combat fraud

- Past:

National data analysis



2008/2009 start Eurofisc

- Present:

2019 Transaction Network Analysis

- Future:

Blockchain?





Criteria for anti-fraud measures

1. Efficient/targeted
2. Fitting in business as usual
3. No extra burden for the tax authority
4. Preven(ta)tive effect
5. Safe
6. If possible, without changing legislation





KEY ROLE in VAT → **Invoices**





Blockchain

Blockchain provides a good basis to combat fraud

To decrease the VAT GAP if caused by:

1. Fraud
2. Paying less than the invoices show
3. Deducting more than the invoices show
4. Reporting failures





Why interested in this pilot-application?

- 1.VAT return matches VAT on invoices
- 2.Information (tracking) of missing traders
- 3.Do we need listings (recap statements)?
- 4.Data is safe
- 5.Does not interfere in regular business practice





A new solution to combat VAT fraud

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~ to send secretly ~

€50 billion VAT fraud in EU



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open source



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no *revolution* of VAT
but smart technological *evolution*



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Do you know how this works?

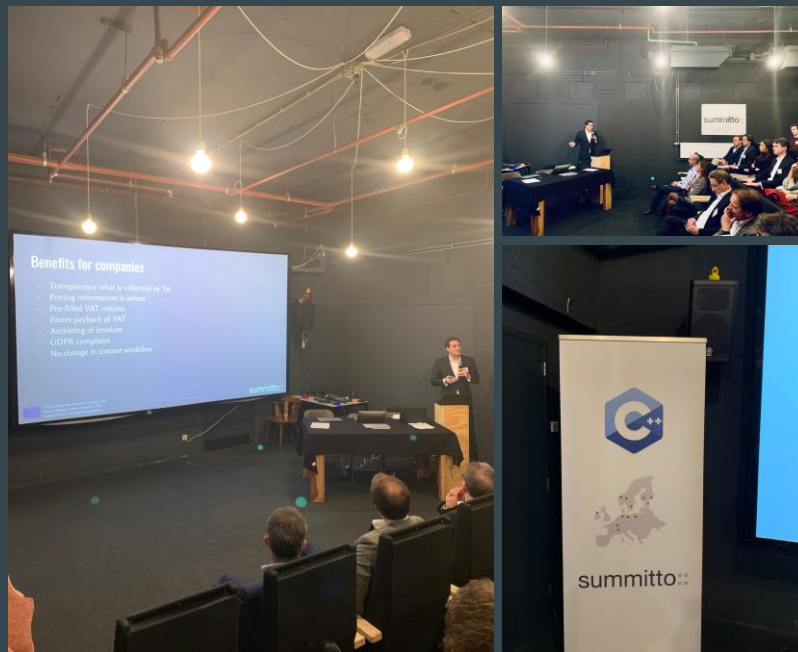


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Deep dive session and demo

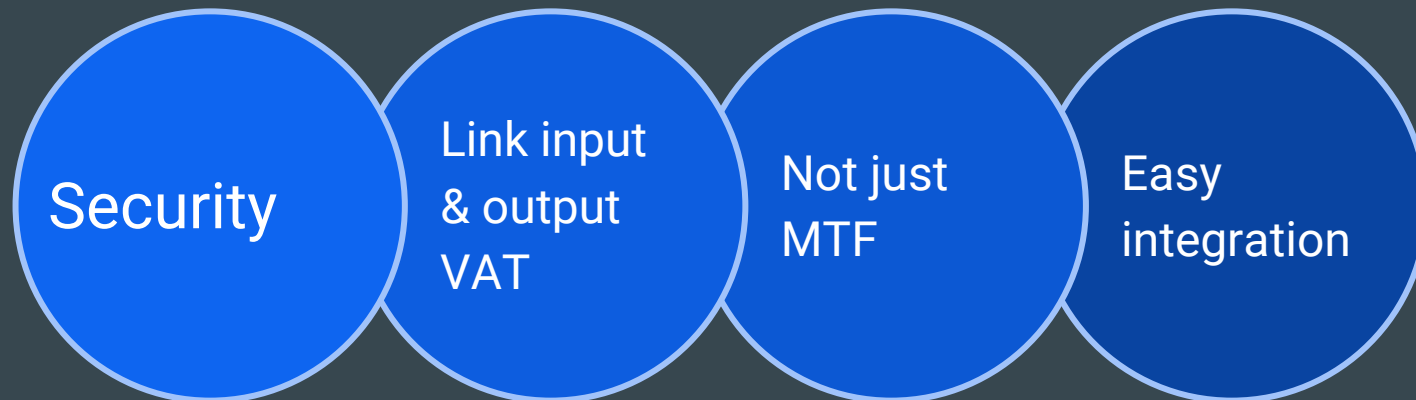


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What are the advantages?



IT systems are not always secure

facebook

EQUIFAX



Username &
password was
admin/admin...



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LILY HAY NEWMAN

SECURITY 11.22.2019 07:00 AM

1.2 Billion Records Found Exposed Online in a Single Server

Here's the next jumbo data leak, complete with Facebook, Twitter, and LinkedIn profiles.



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1 out of 6 of global population



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Lost invoice data can hurt the economy



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The hidden cost of data

Bloomberg the Company & Its Products | Bloomberg Anywhere Remote Login | Bloomberg Terminal Demo Request

Bloomberg Opinion

Cyberdunce

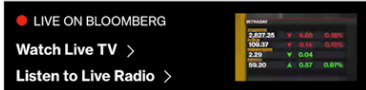
The \$1 Billion Price for Yahoo's Incompetence

Shareholders crunch the numbers on the latest embarrassment.

By [Shira Ovide](#)
15 December 2016, 19:16 CET

Yahoo can't help being Yahoo, the technology industry's most hapless company. And now the market is betting the company's incompetence might cost shareholders \$1 billion or more.

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GDPR



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The future is private.



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The problem isn't data protection,
it's data collection.

*NSA Whistleblower Edward Snowden
on GDPR at #WebSummit*



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The system links input & output VAT



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Single source of truth for the single EU market



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No single point of failure



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pre-filled VAT returns



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Easy integration



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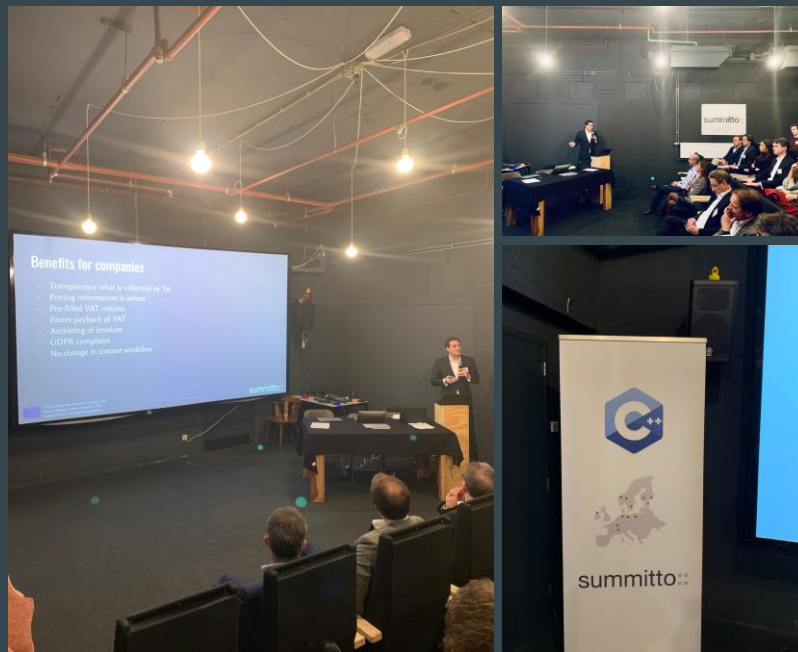
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WE WANT YOU!

See you at the next demo day!



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Questions?

Contact: vatdigital@summitto.com



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