

Relief at Source Benefit Report

Function

- Details the benefit an organization and its underlying clients derived from GlobeTax's MIDAS Relief at Source service for DTCC CA Web -eligible dividend events.
- The report is provided quarterly inclusive of data for the months listed below:
 - **Q1:** January, February and March 31st
 - **Q2:** April, May and June 30th
 - **Q3:** July, August and September 30th
 - **Q4:** October, November and December 31st

Action

- Client to review Account Level summary tab (two) against color legend tab (four).

Details

- The **RAS Benefit Summary** tab (one) provides a snapshot summary of the data processed and the benefit received within the specified time period, and prior tax years.
- The **Account Level Summary** tab (two) provides a summary of the total benefit received on allocated funds per account holder in the specified time period. *This tab is color coded to help focus on accounts that require attention.*
- The **Account Level Detail** tab (three) breaks out each individual payment transaction per record date event for which a benefit was received in the specified time period. *Each transaction line also lists the missed relief value if a benefit was not accrued on payable date.*
- The **Legend** tab (four) provides a key to the color composition of the Account Level Summary tab: the conditions, details, and potential action needed to be taken for each beneficial owner.
- Important Columns (Account Level Summary and Detail Tabs):
 - RAS Benefit: Total realized relief at source benefit obtained during time period
 - Missed RAS Benefit: Total relief value not recognized; potential dollar value if all requirements were in place at time of election.
 - Number of Elections: Total number of securities held by the account holder and processed by the MIDAS Relief at Source team over specific time period