



Manager, Operations Tax Fidelity Clearing Canada

Given the current circumstances, employees will be working from home, 100% of time. As working conditions return to normal, they will be expected to be onsite

ABOUT THE COMPANY

Established in Canada in 1987, Fidelity is committed to distinguishing itself as the premier provider of investment services for Canadians. In Canada, Fidelity employs more than 1000 employees in offices across the country.

Fidelity Clearing Canada (FCC) is the leading independent clearing broker and custodian in the Canadian market. We provide trade execution, clearing, custody and back-office support services to Canadian-based brokerage firms and the Canadian brokerage arms of U.S.-based firms.

For more information about Fidelity Clearing Canada, please visit <https://clearingcanada.fidelity.com/>

ABOUT THE POSITION

Purpose of the Role

The **Manager Operations Tax** manages all aspects of Fidelity Clearing Canada duties related to tax. This role is responsible for tax slip production and distribution to all clients. This role interfaces with tax authorities including submitting relevant funds to tax authorities. The manager will have direct contact with FCC's clients on all tax matters. This role is responsible for ensuring that Fidelity's brand and reputation is protected by adhering to Fidelity's compliance and risk framework.

Key Accountabilities

QI, FATCA and CRS:

- Manages all aspects of the QI compliance program, including maintenance of QI Governance document and policy, as well as FATCA and CRS policy
- Co-ordinates annual QI training
- On behalf of the QI Responsible Officer, co-ordinates QI periodic review and certification of compliance every three years
- Participates in key industry committees and identifies initiatives that may impact FCC business
- Stays current on changes impacting FCC tax operations; conducts impact assessments and manages integration of tax-related changes within FCC
- Verifies key data is accurately captured on FCC systems through controls reports. Takes corrective action as appropriate
- Works with Asset Services to ensure necessary withholding procedures are in place
- Accountable for tax component of client onboarding: defining data mapping, sampling of forms and data queries and documentation fulfillment to ensure client files are in compliance with FCC standards
- Manages annual process to obtain updated documentation from clients for expiring forms and treaty statements
- Maintains risk and control matrix for tax related processes
- Co-ordinates annual internal compliance attestation of QI FATCA and CRS processes.
- With Name and Address, administer and collect of US tax documentation ensuring it is in line with IRS regulations and that accounts are frozen after 30 days when valid documentation is not provided
- Escalates issues that impact FCC's tax compliance to the Director Operations Retail Services



Tax Reporting - Canada & US:

- Manage and oversee the accurate completion of all Canadian and US tax reporting
- Manage all critical client year-end processes through associates
- Oversee all Canadian & US tax reporting, planning and delivery cycle function.
- Including but not limited to the following:
T5/R3, T3/R16, T5013/R15, T5008, NR4, T4RSP, T4RIF, Contribution Receipts, Estate Receipts, 1099, 1042 & 1042S, Part XVIII (FATCA), and Part XIX (CRS)
- Ensure all reconciliations of US withholding taken from US sourced income payments is paid timely to the IRS
- Ensure accurate and timely remittance of CRA, RQ and US taxes under QI regime

Estate Processing:

- Responsible for overseeing the administration of all estate cases for all FCC clients. Provide support to other estate representatives at our clients, reviewing and analyzing estate documentation and settling estate accounts. Responsible for all transaction requests from clients and internal business partners

Understand and demonstrate regulatory, risk and compliance supervisory obligations, internal controls by:

- Maintenance and resolution for any internal and external Regulatory/Risk Ratings/Audit findings
- Provide oversight with external audits and ensure the proper actions are taken to resolve all issues
- Participates in internal/external audit engagements; assists with remediation of all findings that impact scope of assigned work
- Ensure all reporting is completed on or before regulatory deadlines
- Stay current with regulatory environment governing tax responsibilities
- Represent FCC Ops on market boards, external bodies, seminars, conferences/courses as required
- Accountable for identifying issues/risks (financial & regulatory) and resolving or escalating
- Ensures policy and procedure documents are up to date and ensure proper controls are adhered to
- Responsible for monitoring all control account and any out of balance are addressed timely and escalate when necessary
- Ensure checklists are created and adhered to by associates
- Ensure supervisory oversight is in place to strengthen regulatory and risk controls to minimize exposure of the day to day work

Function and Team Performance:

- Develop and implement metrics, KPI's and capacity modeling
- Responsible for performance trends against scorecards/Service Level Agreements (SLAs) for departments to ensure that goals are met; identify barriers/gaps and recommends a plan of action
- Develop and maintain annual tax plan for the firm as it relates to all FCC client requirements

Partner and collaborate with FCC's clients:

- All matters related to tax reporting, dividend/Income and corporate actions. Prepare clients for their tax needs for the upcoming fiscal year. Hold client debriefs post tax season for the past fiscal year. Assess current business needs, development improvements where required and look into a "white glove service". Analyze CRA/RQ & IRS tax changes and work with FCC's clients in a consultative manner to determine what is required and execute change.
- Establish relationships and effectively liaise with various groups within the larger Fidelity organization for taxation issues. Build and maintain relationships with tax specialists in FIC, Fidelity US & Industry Peers.

**Project Work:**

- Key participant on projects related to FCC Operations including but not limited to; tax matters, such as QI, FATCA, section 302/304 & 305
- Using continuous improvement methodologies, continually searches for and takes initiative to improve and/or eliminate ineffective processes to improve customer service or gain efficiencies

People Management:

- Engage employees in establishing clear and measurable goals that achieve business results
- Provide coaching and give feedback to employees in order to meet business objectives and enhance individual performance; Ensure managers and their employees understand the values, policies and procedures of Fidelity and their business unit
- Ensure team receives the training on the skills and knowledge to proficiently perform the role
- Understand and demonstrate regulatory and risk supervisory obligations as appropriate to your role

WHAT WE ARE LOOKING FOR

- 5+ years of experience in an operational area with a focus on Operational Tax within the custodian and clearing and or broker dealer industry
- 3+ years' in a people management role
- Completion of Bachelor's degree, or equivalent work experience
- Tax-related courses and CMA are an asset
- Strong managerial and coaching skills
- Excellent knowledge of Canadian and US tax reporting / filing processes
- Excellent problem solving skills
- Excellent communication skills, written and oral
- Accurate and detailed oriented
- Advanced knowledge of MS Excel
- Knowledge of Broadridge's Dataphile platform an asset

In order to be considered for this opportunity, please submit your application online:

https://fil.wd3.myworkdayjobs.com/fidelitycanada/job/Toronto-Office/Manager-Operations-Tax_J20827-1