



GENERAL FINANCIAL AND TAX CONSULTING LLC

A SUBSIDIARY OF GENERAL DATA CO

Business License and Permit Management

Companies file a myriad of business licenses and permits, which are required for almost every business location where they operate. In many instances, these licenses and permits must be obtained not only for each business location, but also for each division or legal entity through which they operate, as well as for each department within the company.

In most cases, license and permit filings are filed by individual locations, and there is seldom a centralized repository or even one department assigned this responsibility. Even in situations where this responsibility is handled at the home office, companies are seldom confident that all required licenses and permits have been obtained and renewed within stated deadlines.

Consequently, due to the low priority assigned to this task, lack of oversight and knowledge, changes in locations and employees, and other issues, license and permit filings often result in fines and late payment penalties for failure to obtain and renew licenses and permits.

The Importance of Accurate License and Permit Records

General Financial and Tax Consulting's License Management Program provides a solution for companies that centralize the tasks of filing, renewing, and remitting fees for licenses and permits.

GFTC is an authorized user of *LicenseHQ*[™], a unique software service that can accommodate any type of business license, permit, and certificate need that any business may require. Under our program, GFTC assumes the responsibility of identifying, tracking, filing, and keeping up-to-date records for all the permits and licenses that our clients are required to have to conduct business. Through *LicenseHQ*[™] we have access to over 50,000 up-to-date business licenses, permits and certificates.

With GFTC, companies no longer incur fines or late payment penalties, and can be assured that all critical licenses and business permits are current and accurate.

How It Works

GFTC's specialists meet with you to identify the licenses and permits you are required to hold for each location and/or activity. As part of our process, we work with each division, operation or business unit to determine the nature of your business and the types of licenses and permits that are necessary. This process is designed to be non-intrusive, and requires minimal extra work as we do the research for you.

When the information has been obtained to determine all required filings, GFTC provides you with a list of the licenses and permits to be filed and the cost of each. With your approval, we then file for the required license and permits. We will also maintain a permanent, secure database for the licenses and permits filed. On an annual basis, GFTC maintains and updates the list of licenses and permits required to be able to conduct your business. In addition, as part of our service, you have access to view the records using our online *LicenseHQ*[™] portal at any time.

Benefits of GFTC's Business License and Permit Management Program

Through proper administration and maintenance of business licenses and permits, companies can reduce costs and avoid penalties. Benefits also include:

- Reduction in administrative costs
- Reduction or elimination of late filing penalties
- Improved data recording, resulting in stricter compliance with Sarbanes-Oxley requirements
- Online access to licensing and permit data, reducing the need for hand carried information, and manual approval processes
- Accurate check request generation, eliminating data entry errors
- Secure storage of license and permit related documents, such as: applications, renewals, checks and licenses
- Improved control and record keeping of licenses and permits

Business License and Permit Options

- AP Exports Utility: automatically performs payment data exports based on our client's preferred schedule and delivers to the client's AP system.
- Custom Reports Utility: automatically runs reports based on our client's preferred schedule and delivers report files via e-mail.
- Auto-Import Utility: allows GFTC to retrieve data (gross receipts, employee data, etc.) directly from our client's system.

Contact Us to Get Started

Whether you are ready to get started or have additional questions, the first step is to contact GFTC. We want to hear your questions and explain how we can work together. Many of our clients have similar questions, and you may be able to benefit from their experience. Start by visiting our web site at www.genfitax.com. If you would like additional information, have more questions, or want to discuss your situation, call us at (800) 733-5252 ext. 7000.

