



## **GlobeTax and BetaNXT Begin Strategic Collaboration to Expand Accessibility to Efficient Tax Recovery Services**

**New York— [September 10, 2024]**—[GlobeTax](#), the world's leading provider of tax recovery solutions, and [BetaNXT](#), a provider of wealth management technology and data capabilities, have joined forces to strengthen tax recovery services for more financial institutions. As part of the strategic collaboration, GlobeTax's cross-border tax reclamation capability has been directly integrated into BetaNXT's comprehensive back-office and wealth management platform.

The partnership allows broker-dealers and financial institutions on the BetaNXT platform to easily provide their clients with comprehensive relief at source, post-payable, and expedient refund solutions. As part of the integration, BetaNXT clients can opt to leverage GlobeTax's expertise in either withholding the proper amount on payment date or reclaiming over-withheld funds, helping investors maximize returns on their dividend and interest income.

The benefits of the integration are available immediately to all DTCC participants that rely on BetaNXT.

"By integrating GlobeTax's market-leading tax recovery services into our platform, we are offering our customers a seamless solution that further de-risks their operations while maximizing return on investment for clients," said **Michael Pass, President of Maxit, BetaNXT's tax reporting and cost basis business**. "This is the latest milestone in our ongoing mission to work with best-in-class partners to power the next generation of frictionless, end-to-end wealth management—and make the Connected Wealth experience a reality."

BetaNXT participants can also benefit from reduced administrative burdens, faster processing times, and expanded reclaim opportunities, helping ensure that investors capture entitlements across their global investment portfolios. Their cooperation highlights the commitment of both companies to enhancing the client experience by leveraging cutting-edge technology and global expertise.

"We are thrilled to partner with BetaNXT to bring our tax recovery solutions to more investors and financial institutions across the country," said **Jonathan Sturman, Managing Director at GlobeTax**. "By integrating our solutions into their platform, we are simplifying the reclaim process and empowering financial institutions to optimize returns for their clients. This collaboration marks a significant step toward our vision of making tax recovery more accessible, efficient, and cost-effective."

### **About GlobeTax**

GlobeTax is the leading provider of tax recovery services, helping financial institutions, asset managers, and investors reclaim over-withheld taxes on cross-border investment income. Processing over 12 million claims per year, GlobeTax annually returns in excess of \$2.5 billion to the marketplace. Founded in 1992, the firm is headquartered in New York City. For more information, visit [www.globetax.com](http://www.globetax.com).

### **About BetaNXT**

BetaNXT powers the future of connected wealth management infrastructure solutions, leveraging real-time data capabilities to enhance the wealth advisor experience. We leverage our industry expertise to solve our customers' most demanding data and integration challenges with flexible, efficient, connected solutions that anticipate their changing needs. Our comprehensive approach reduces enterprise costs, streamlines operations processes, increases advisor productivity, and enhances the investor experience.

## BetaNXT Partners with Snowflake to Fast-Track Data Transformation and Innovation for Wealth Management Firms

Together with BetaNXT, wealth management firms are transforming their platforms into differentiating assets that enable enterprise scale and stimulate commercial growth. For more information visit [www.betanxt.com](http://www.betanxt.com).

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