

REGISTER OF FINANCIAL STATEMENTS

THE ONCE ONLY PRINCIPLE IN PRACTISE

The Register of Financial Statements, a centralized solution for storing and accessing financial statements and related documents, has massively reduced the administrative burden and related costs of businesses. It has increased overall transparency of reporting, thereby improving the business environment in Slovakia significantly.

OUR EXPERIENCE AND EXPERTISE

For 20 years, PosAm has been cooperating with the Ministry of Finance of the Slovak Republic on transforming the public administration. Our main domains include public budgeting, eGOV services and administration of financial statements.

OUR SOLUTION

The Register of Financial Statements is established as a central storage point for financial statements and related documents. The system provides a broad palette of services:

- import of financial statements and related documents from various sources
- enabling access to data for other institutions and systems
- data searches over a web interface
- provision of data using an application programming interface (API)
- data analysis and generation of reports using a business intelligence tool

RESULTS AND KEY BENEFITS

• **Reduced administrative burden for businesses and related cost savings**

The system practically adopts the basic rule of eGovernment, namely "once only principle", and so frees businesses significantly from the bureaucratic burden and related costs, thereby improving the business environment in Slovakia.

• **Increased transparency of business environment**

Public availability of data greatly improved the transparency of business environment and simplified the process of doing business in Slovakia.

• **Open Data compliant**

Problem-free access to the financial data of companies is possible not just through the web interface, but also via the application programming interface (API). The system is therefore compliant with the Open Data strategy of the European Union and the Directive of the European Parliament and of the Council on the re-use of public sector information.

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