



Electronic Funds Transfer

Fact Sheet

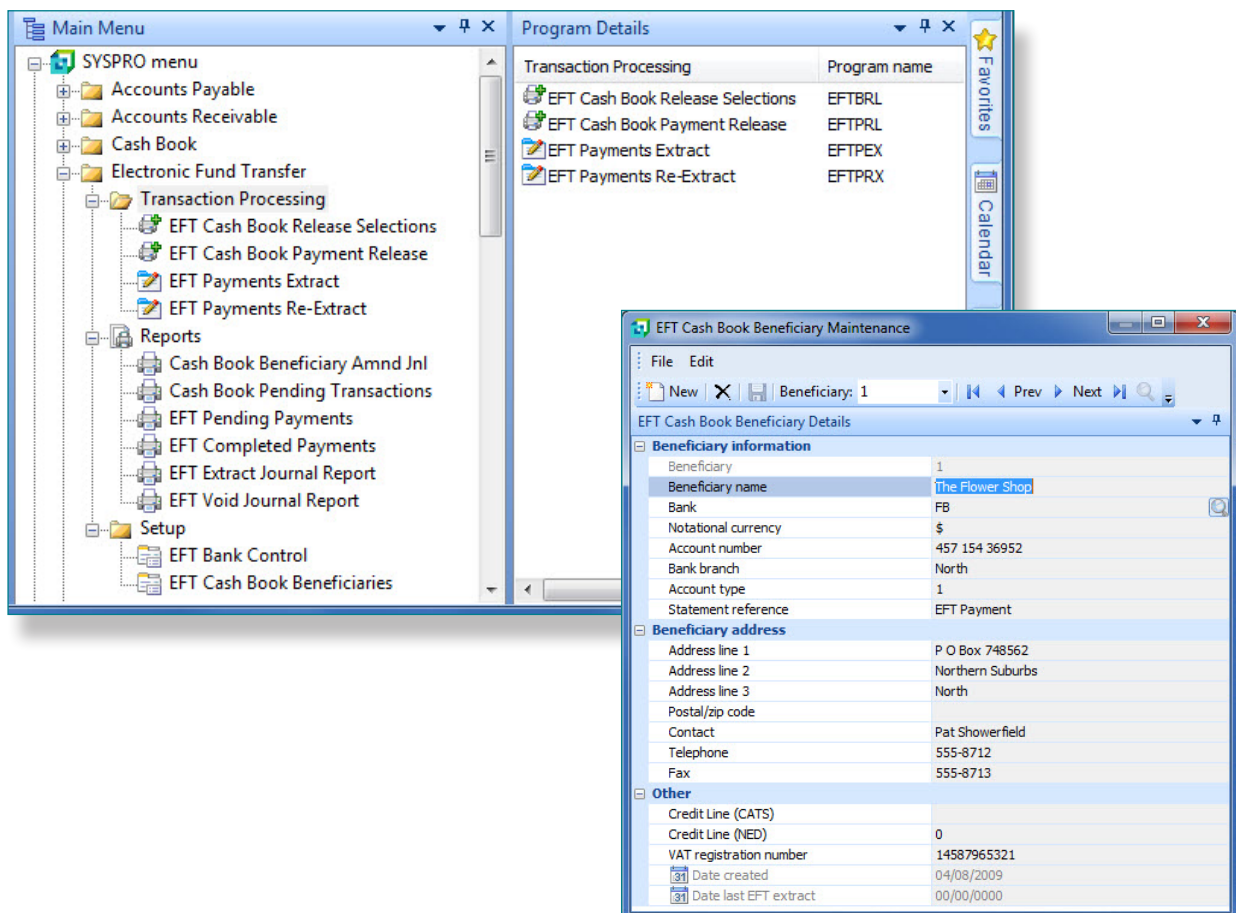
The SYSPRO Electronic Fund Transfer (EFT) system improves efficiency and provides an accurate and up-to-date picture of your cash flow. It also reduces the risk of fraud and transactional costs associated with beneficiary payments.

The EFT system enables you to combine payments for both Accounts Payable suppliers and Cash Book beneficiaries into one bank batch file and choose whether to post Accounts Payable EFT payments to the Cash Book in detail or in summary. It enables you to create electronic payment files of disbursements which you can upload to your bank(s) for processing.

User-defined fields and a custom form option enable the entry of additional information against suppliers, beneficiaries and banks. These are useful if a bank requires additional information which is not catered for by the standard EFT fields.

The amount of information that can be captured and exported from the EFT system means that it should cater for the requirements of banks in any country.

A full audit trail, numerous reports and query facilities enable users to interrogate the status of EFT transactions.





The Facts

Fact Sheet

The Benefits of Electronic Funds Transfer

- Reduce transactional costs of beneficiary payments
- Achieve more accurate cash flow control
- Provide a paperless audit trail
- Reduce resource requirements
- Limit the risk of fraud
- Improve efficiency
- Control payment dates, thus reducing the risk of late payment penalties

Electronic Funds Transfer Features

- Indicate per bank if Electronic Funds Transfer transactions are required
- Create custom forms and customize fields required to successfully pay a beneficiary electronically
- Additional validation for supplier banking details
- Capture banking details for Cash Book beneficiaries
- Define narration at company or supplier level
- Define security at activity and field level

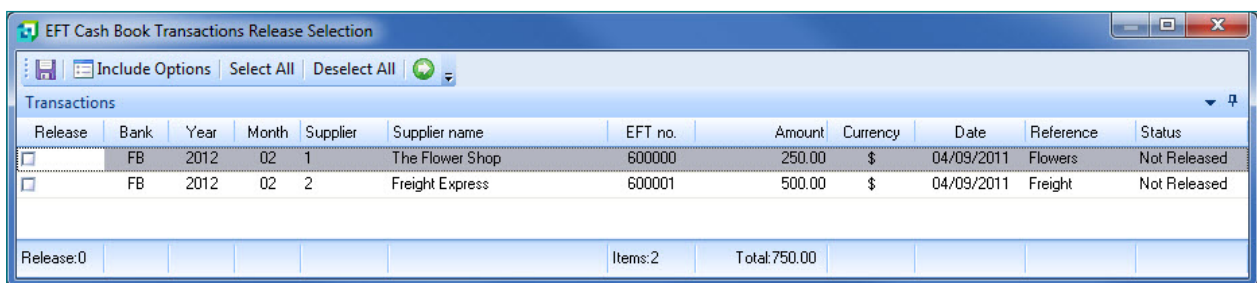
- Define Electronic Funds Transfer remittance advice
- Customize ASCII file into bank-specific format
- Easily manipulate optional XML output for a country-specific bank formats
- Combine Electronic Funds Transfer payments for both Accounts Payable suppliers and Cash Book beneficiaries into one bank batch file
- Post Accounts Payable Electronic Funds Transfer payments to the Cash Book in detail or in summary
- Local and foreign payments supported
- Purge data

Integration with SYSPRO

- Accounts Payable and/or
- Cash Book

Audit trails and reporting

- Various reports enable the interrogation of the status of EFT transactions
- Amendment journals track additions and/or changes to beneficiary's information



Release	Bank	Year	Month	Supplier	Supplier name	EFT no.	Amount	Currency	Date	Reference	Status
<input type="checkbox"/>	FB	2012	02	1	The Flower Shop	600000	250.00	\$	04/09/2011	Flowers	Not Released
<input type="checkbox"/>	FB	2012	02	2	Freight Express	600001	500.00	\$	04/09/2011	Freight	Not Released

Release:0 Items:2 Total:750.00