

# Bank Reconciliation for SunSystems



## Overview

Bank Reconciliation imports and reconciles electronic statements for multiple bank accounts using user-defined matching criteria with automatic creation of bank generated journals (e.g. bank fees, interest).

### Reasons why CFOs find Bank Reconciliation very useful

**Cash in the bank is probably your company's most important asset.** Bank Reconciliation for SunSystems can help you with the daily verification of your company's most liquid asset and assists with the prevention and early detection of fraud.

**Automating the process saves time, reduces risk and improves accuracy.** Bank reconciliation will electronically import statements for an unlimited number of bank accounts. The import process will automatically detect and avoid duplication of bank statements.

You can improve the automatic matching results by defining your own user-defined matching rules. You can save more time by allowing the automatic generation of bank initiated transactions, like bank debits, standing charges or bank fees.

**Remove dreary work.** By implementing Bank Reconciliation for SunSystems you will be able to reduce or eliminate time consuming tasks, like rekeying, and focus staff on more effective work.

We have about 100 bank formats for most major banks in the UK, Australia, New Zealand and Asia Pacific with new formats continually being added. We can develop additional formats on request.

*"The ability to upload, automatically match transactions, create bank generated transactions and the simple to use manual matching screens, all with audit trails, has significantly reduced the time taken to reconcile."*

NGO, Finance Manager

*Bank account reconciliations are a key internal control activity for Sarbanes-Oxley compliance.*

### 5 easy steps to determine ROI on your Bank Reconciliation investment

1. Calculate the number of hours per week spent and the cost of reconciling your bank accounts.
2. If 90% of the bank reconciliation task was automated calculate the saving.
3. Investigate the cost of installing and getting Bank Reconciliation operational. You can contact us for an indicative quote.
4. Determine how many weeks it will take to payback your Bank Reconciliation investment.
5. Call us to discuss the next step.

# Bank Reconciliation for SunSystems



## Features at a glance:

### Bank Reconciliation

- Bank reconciliation allows you to manage the exceptions
- Statements loaded electronically or entered manually
- Unlimited bank accounts
- Automatic or manual matching
- Multi-currency bank reconciliations
- Automatic re-matching of bank statements
- Automatic creation of ledger transactions from bank statement entries (i.e. bank fees and interest)

### Matching rules

- User-defined
- Criteria to optionally include specific bank accounts, date ranges, transaction types, description and references
- Use extended descriptions as part of the matching rules
- Rule defined to match to existing transaction or create a new ledger transaction
- Date, type, description and reference user-defined matching criteria
- Many ledgers to one statement matching
- Tolerance limits applying to accepted differences

### Reconciliation process

- Automatic on import
- Detects and optionally ignores duplicate statements
- Manual reconciliation of unmatched items
- Allocation audit trail records auto or manual reconciliation, match date and time and allocation reference
- Optionally re-perform reconciliation

### Inquiries and reports

- Period end historical bank reconciliation report
- Summary bank accounts report
- Bank statement report
- Bank reconciliation report
- Powerful & flexible inquiries

*“With bank reconciliation performed daily we are able to provide management with a cash flow statement on a daily basis.”*

Financial Services CFO

### Cash management productivity modules for SunSystems

- Bank Reconciliation
- B4B (Banklinks for Business) for electronic national and internal payments
- Electronic remittances
- Receipting and deposit slips

### Bank Reconciliation for Infor FMS SunSystems is compatible with

- SunSystems 4
- SunSystems 5
- SunSystems 6

### RDBMS

- Microsoft SQL Server
- Oracle

### Contact Us

Web: [www.pa.com.au](http://www.pa.com.au)

Email: [info@pa.com.au](mailto:info@pa.com.au)

Call: 02 9466 8707 or 1800 126 499