

Importing Your Bank Transactions

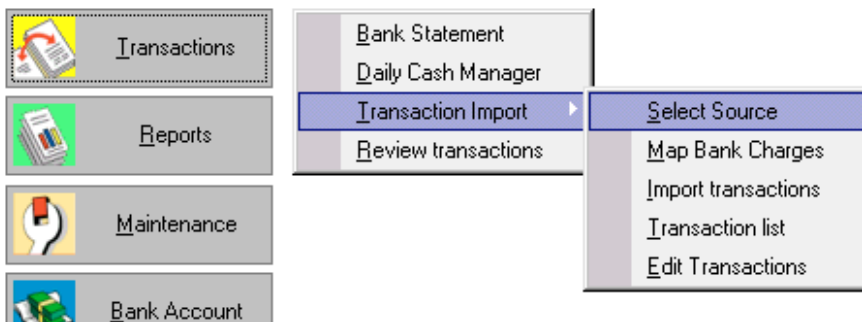
Why download transactions from Internet Banking?

Downloading your transactions from Internet banking means you don't have to keypunch your bank statements. This saves you valuable time and improves the accuracy of data entry. **EasyBooks** is designed to recognise most transactions that are imported from Internet Banking using your Payee codes, names and particulars.

First download your transaction information from your bank's website and save to a known directory, or to a floppy disk. This download must be in a csv (comma separated values) format.

If you need help with this you should contact your **bank's HelpDesk**.

Step one: Checking the Setup



In order to import the transaction details from your bank you should check your set up within **EasyBooks**.

To do this, simply choose **Select Source** from **Transaction Import** from the **Transaction** menu on the Cashbook screen.

The system will display the following screen.

A screenshot of the 'Transaction Import Account Setup' dialog box. It has a title bar with a close button. The 'Transaction Source' section contains a list box with several options: 'BNZ - Internet Banking', 'Banklink - Bank', 'Banklink - CRT (SmartLink)', 'BankData DEMO', 'Banklink - Farmland (SmartLink)', 'BNZ - Internet Banking' (highlighted), 'BNZ - PC Banking', and 'National Bank - DirectLink'. Below this is the 'Account Details' section with fields for 'Customer name', 'Account number' (displaying '00 0000 00000000 00'), and 'Account name'. At the bottom, there are two checkboxes: 'Transaction reference generator' (checked) and 'Automatic processing' (unchecked). 'OK' and 'Cancel' buttons are at the bottom right.

In this screen you must

- ✓ Specify the transaction source
- ✓ Specify your bank account number.
- ✓ Turn the Transaction Reference Generator on or off.
- ✓ Turn Automatic Processing on or off.

Transaction Reference Generator

When you are importing transactions into **EasyBooks** you will come across some which don't have a reference number e.g. Bank Fees. In these cases switching Transaction Reference Generator on will allow **EasyBooks** to create a reference number for the transaction.

Automatic Processing

As you import transactions you can choose to review each one or, if you switch Automatic Processing on, **EasyBooks** will process each transaction without stopping and will only stop on a transaction if it requires further information.

Step two: Edit Transactions

If you wish to review and edit your transactions before you import them go to **Transactions – Transaction Import – Edit Transactions**. Find the file that you saved your transactions into. Highlight the file and click Open. This will bring up the screen below that is designed to look like your bank statement.

Transaction Edit - Processing Payee or Payer Codes

| Date | Reference | Payee Code | Payee Name | Ledger Code | Ledger Name | Other Party | Particulars | Type | Amount |
|------------|-----------|------------|----------------------|-------------|------------------|----------------------|--------------------|------|----------|
| 01/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | | CLEARANCE FEE | Pay | 1.75 |
| 02/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | CHQ BK STAMP DUTY | CHEQUE BOOK | Pay | 2.50 |
| 03/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | | DEPOSIT FEE | Pay | 0.25 |
| 03/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | | CHQ FEE | Pay | 1.25 |
| 03/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | | WDWL FEE | Pay | 0.50 |
| 04/07/2003 | | | Bank Initiated Trans | 311 | Bank Charges | | MONTHLY BANK | Pay | 6.55 |
| 04/07/2003 | | | Bank Initiated Trans | 382 | Interest | | OVERDRAFT INTEREST | Pay | 117.80 |
| 05/07/2003 | | LIFE | SOVEREIGN | 520/01 | Drawings_Persc | SOVEREIGN | LIFE INSURANCE | Pay | 135.30 |
| 06/07/2003 | | TURN | RENT | 429 | Rent_Rates | AUTOMATIC PAYMENT | RENT | Pay | 1525.00 |
| 06/07/2003 | 145873 | 11 | Growplus Products | 231 | Sales - Exports | DIRECT CREDIT | GROWPLUS PRODUCTS | Rec | -2135.32 |
| 06/07/2003 | 876534 | 84 | Paragon Services | 230 | Sales - Local | PARAGON SERVICES | DEPOSIT | Rec | -2301.56 |
| 07/07/2003 | | 71 | Hobnails_Buckets Lt | 430 | Repairs- Buildin | HOBNAILS_BUCKETS LTI | EFTPOS | Pay | 262.04 |
| 07/07/2003 | | 88 | Plant Workshop Ltd | 430 | Repairs- Buildin | PLANT WORKSHOP LTD | EFTPOS | Pay | 226.55 |
| 07/07/2003 | 50329 | 46 | Fleet Insurance Ltd | 380 | Insurances-Bus | | 10301686799 | Pay | 374.04 |
| 07/07/2003 | 50331 | 36 | Winstone_Sons | 280 | Purchases | Winstone_Sons | Cheque | Pay | 1160.35 |

Click on Report to display a list of unmatched transactions

Press F3 to lookup Payee or Payer Codes

Import Report Save Cancel

1. The **'Analysis Code Field'** of the downloaded transaction file is displayed as the **Payee Code**. If you have coded your cheques, deposits and other bank transactions these codes will display on the Edit Transactions Screen.
2. In the example shown the first 7 transactions are bank initiated transactions such as clearance fees and other bank charges. All bank charges can be mapped to the appropriate ledger code within your chart of ledger codes. This process is further explained later in this document. Because these are mapped transactions the system does not need a Payee Code or ledger code as this is automatically generated from the system.
3. The next transactions listed are two direct credit transactions that have been recognised by **EasyBooks** from the details in the **'Other Party Name'** or **'Particulars'**. In the absence of a matching Payee Code the system looks at the Other Party Name Field to recognise the transaction and then if that does not match the system looks at the Particulars field of the downloaded transaction and will match on this.
4. The next four transactions are EFTPOS and direct debit transactions.
5. In this example the **'Transaction Recognition'** system has located either the Other Party Name or the Particulars details included in the downloaded transaction.

6. If the Payee code is set up the system will match and display the name of the Payee and the default ledger code(s) that this Payee is linked to. New payee codes and names can be added at any time **by hitting F4 after typing the new payee code into the payee column** on the Edit Transaction Screen. This will bring up the 'Payee Maintenance Screen' with the contents of the 'Other Party Name' from the downloaded transaction. You should adopt these details as the name for transaction recognition.
7. **Wild Card Option:** if the information in the Other Party Name or Particulars field varies you may be able to achieve a better result by using the wild card (?) in the Name field of the Payee Maintenance screen. For example if your company has a Shell card which is used at various Shell stations you would set up a Payee code – SHELL – in the name field you type Shell? . Any transaction that includes the word Shell in the Other Party Name field or the Particulars field will be processed automatically.
8. If there is more than one default ledger code for the Payee and percentages are assigned to each ledger code then the system will show the word 'Multi' in the ledger code field and the words 'Default split defined' in the Ledger Name field.
9. If there is more than one default ledger code for the Payee and percentages are **not** assigned to each then the system will show the word 'Multi' in the ledger code field and the words 'No default split' in the Ledger Name field.
10. The transactions are flagged with either PAY(= Payment) or REC(=Receipt)
11. The 'Amount' displayed is the value of the transaction. If this is a receipt the amount will be preceded with a minus sign.

Unmatched Transactions

Transactions included in the download file that are not matched with a Payee Code, or that are not recognised from either the 'Other Party Name' or 'Particulars', will not have a Payee name displayed.

These transactions will be listed in the 'Unmatched Payee & Multiple Ledger Codes' report. This report can be printed for the notation of additional details

Sample Unmatched Report Follows:

| Unmatched Payee/er & Multiple Ledger Codes | | | | | | | | | |
|--|-----------|------------|-------------------|-------------|------------------|-------------|------|----------|----------|
| Date | Reference | Payee Code | Payee Name | Ledger Code | Ledger Name | Particulars | Type | Amount | Comments |
| 12/07/2003 | 50345 | | | | | CHEQUE | Pay | 75.67 | |
| 18/07/2003 | 50346 | | | | | CHEQUE | Pay | 226.55 | |
| 19/07/2003 | 876534 | | | | | DEPOSIT | Rec | -2301.56 | |
| 20/07/2003 | | 47 | Westgate Ventures | Multi | No Default Split | CHEQUE | Pay | 2525.00 | Total |
| | | | | 302 | Advertising_Prom | | | | |
| | | | | 320 | Consultants | | | | |

Editing Unmatched Transactions

Once you have identified the Unmatched Items you can either edit these items in the Edit Transaction Screen and then Import the file or commence the processing of the Download file and edit the transaction during this function.

Bank Transaction Recognition

While it can be expected that you will generate a wide range of bank transaction types, these have all been provided for in the design of the **transaction recognition** system within **EasyBooks**. Once the database of Payees has been updated with new details from first time transactions you can expect **EasyBooks** to recognise the following transaction types from the transaction code, analysis code, other party name or the particulars for each transaction.

| | | |
|------------------------------|---------------|--------------------|
| Cheques | Deposits | Automatic Payments |
| EFTPOS payments and deposits | Direct Debits | Transfers |
| Direct Credits | Bank Charges | Dishonours |

The **EasyBooks** transaction recognition system can be fully utilised to achieve a near 100% automatic processing of imported bank transactions.

More on Bank Transaction Recognition

A key design attribute of **EasyBooks** is the Bank Transaction Recognition System. This has been designed to make it simple to update as new or different types of transactions are downloaded.

There are two main functions that achieve recognition of bank transactions:

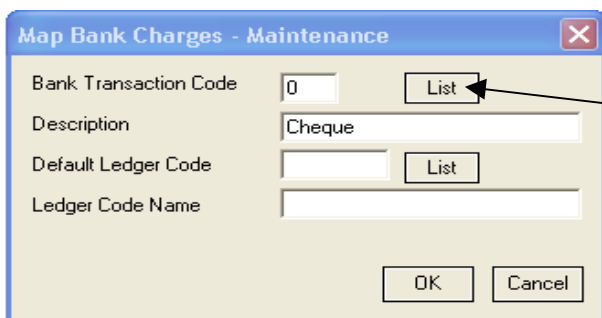
Recognition Function 1 - Mapping Bank Charges

All major Trading Banks in New Zealand use the same list of Transaction Codes (TransCode). These codes are 'hidden' in the transaction data and instigate the printed details of transactions on your bank statements. We have utilized these codes to be able to automatically process the bank-initiated transactions. We are not aware of any other system utilising these TransCodes in this manner.

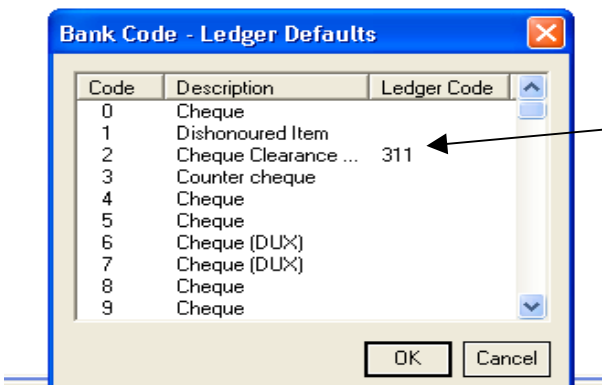
Typical examples of bank initiated transactions are; chequebook fees, clearance fees, overdraft service fees, line of credit fees and interest.

These Bank Charges plus other transactions can be mapped via the following menu:

Cashbook - Transactions - Transaction Import - Map Bank Charges



Click on 'List' to display a full list of Bank TransCodes.



| Code | Description | Ledger Code |
|------|----------------------|-------------|
| 0 | Cheque | |
| 1 | Dishonoured Item | |
| 2 | Cheque Clearance ... | 311 |
| 3 | Counter cheque | |
| 4 | Cheque | |
| 5 | Cheque | |
| 6 | Cheque (DUX) | |
| 7 | Cheque (DUX) | |
| 8 | Cheque | |
| 9 | Cheque | |

Select Bank TransCodes and the list or enter usual Ledger Code.

Recognition Function 2 - Payee Codes and Names

While **EasyBooks** is designed to recognise Payee codes that have been entered on cheques, deposits and other bank transactions this feature has now been extended to include recognition of any details included in the 'Other Party Name' field and the 'Particulars' field of bank transactions.

Using the Wild Card option also increases the number of transactions that are coded automatically and therefore further reduces the need for you to edit transactions.

This means that for EFTPOS, direct credit and direct debit transactions the **EasyBooks** transaction import function can achieve **fully automatic processing of most bank transactions**.

New details included in 'Other Party Name' or 'Particulars' can be simply added 'on the fly' as you are reviewing the 'Edit Transaction' screen'.

To activate the 'Add Payee on the fly' function simply hit F4 after entering the new Payee code. You simply accept the transaction details that are displayed and link this to a default ledger code.

Any transactions with the same details that subsequently display on the same or future transaction edit screens will be recognised.

In Conclusion

We sincerely believe that **Transaction Importing** with **EasyBooks** provides a much more intelligent and yet user friendly Bank Transaction Importing System.