

## Electronic Funds Transfer

SYSPRO's Electronic Fund Transfers solution reduces the risk of fraud and transactional costs associated with beneficiary payments; improves efficiency and provides an accurate and up-to-date picture of your cash flow.

It enables you to create electronic payment files of disbursements for Accounts Payable suppliers and Cash Book beneficiaries which you can upload to your bank(s) for processing.

### The Value of Electronic Funds Transfer (EFT)

- ▶ Decrease 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

### Integration

- ▶ Integrates with the following modules:
  - ▶ 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

### Matching EFT to your business

- ▶ 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

