

Multi-currency Payments

SYSPRO 8

Reference Guide

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Multi-currency Payments

Exploring

Where it fits in?

The multi-currency payment facility lets you manage funds across various currencies and countries. It reduces the risk of errors arising from manual payment calculations across currencies and provides a complete audit trail of the transaction.

Within **Accounts Payable**, this lets you make payments to suppliers in a third currency (i.e. a currency that differs from the supplier's currency or the company's currency). SYSPRO converts the payment currency to the company currency and then to the supplier currency.

Within **Accounts Receivable**, this lets you receive payments from debtors in a third currency (i.e. one that differs from the customer's currency or the company's currency). SYSPRO converts the payment currency to the company currency.



Terminology

Currency

A currency refers to the monetary unit in which a country processes financial transactions. It enables you to conduct business with foreign currency customers or suppliers by converting values to the local currency equivalent.

You maintain currencies using the **Currencies** program.

Company currency

The company currency is the local or base currency that is used in the country and by the SYSPRO company.

All financial transactions in the SYSPRO company are written to the General Ledger in the company currency.

Supplier currency

This is the currency captured against the supplier (i.e. the supplier's local currency).

International suppliers located in a foreign country will use a foreign currency. These foreign currencies are converted using the currency exchange rate as at the date and time of the transaction.

Payment currency

In **Accounts Payable**, the payment currency is the currency used to pay the supplier.

In **Accounts Receivable**, the payment currency is the currency the customer uses to pay the company.

This currency may differ from the customer/supplier currency and company currency, in which case it is converted using the currency exchange rate as at the date and time of the transaction.

Currency exchange rate

Currency exchange rates are used to convert foreign currency transactions (entered in the **Accounts Receivable**, **Accounts Payable**, **Sales Orders** and **Purchase Orders** modules) to your local currency equivalent. The applicable exchange rate is established by matching the currency code used in the transaction to the code defined in a currency exchange rate table.

Customer currency

This is the currency captured against the customer (i.e. the customer's local currency).



International customers located in a foreign country will use a foreign currency. These foreign currencies are converted using the currency exchange rate as at the date and time of the transaction.



Starting

Security

Activities

You can restrict operator access to **activities** within a program. These are configured using the **Operator Maintenance** program.

AP Add multi-currency payment run

Controls whether an operator can use the **Multi-currency payment** option in the **Payment Cycle Maintenance** program to add a multi-currency payment run.

AP Change multi-currency exchange rate

Controls whether an operator can use the **Exchange rate** option in the **AP Manual Check Entry** program to update an exchange rate.

AR multi-currency payments

Controls whether an operator has access to the **Multi-currency** field in the **AR Payments and Adjustments** program.

AR Payments - Change multi-currency exchange rate

Controls whether an operator has access to the **Multi-currency rate** field in the **AR Payments and Adjustments** program.

Fields

You can restrict operator access to the **fields** within a program. These are configured this using the **Operator Maintenance** program.

eSignatures

You can restrict access to the eSignature transactions within a program at Operator, Group, Role or Company level. You configure these using the **eSignature Setup** program. Electronic Signatures provide security access, transaction logging and event triggering that gives you greater control over your system changes.

AP Change multi-currency exchange rate e.net

Controls access to the **Exchange rate** option in the **Multi-currency details** section in the **AP Manual Check Entry** program.

AP Change multi-currency exchange rate



Controls access to the **Exchange rate** option in the **Multi-currency details** section in the **AP Manual Check Entry** program.

AP Add multi-currency payments run e.net

Controls access to the **Multi-currency details** section in the **Payment Cycle Maintenance** program.

AP Add multi-currency payment run rate

Controls access to the **Multi-currency details** section in the **Payment Cycle Maintenance** program.

AR multi-currency payments

Controls access to the **Multi-currency** field in the **AR Payments and Adjustments** program.

AR multi-currency payments e.net

Controls access to the **Multi-currency** field in the **AR Payments and Adjustments** program.

AR Payments - Change multi-currency exchange rate

Controls access to the **Multi-currency rate** field in the **AR Payments and Adjustments** program.

AR Payments - Change multi-currency exchange rate e.net

Controls access to the **Multi-currency rate** field in the **AR Payments and Adjustments** program.

Groups

You can restrict operator access to programs by assigning them to groups and applying access control against the group. This is configured using the **Operator Groups** program.

Passwords

You can restrict operator access to functions within a program using **passwords**. Passwords are defined in the **Password Definition** program. When defined, the password must be entered before you can access the function.



Restrictions and Limits

- Alternate currency payments can only be made from a bank that uses the alternate currency, or the SYSPRO company base currency.
- Multi-currency payments are only available for manual and void check payment types (i.e. this excludes Cash Book Online checks, System checks and EFT payments).
- Suppliers included in a multi-currency payment run must use the same supplier currency and all are paid in the same payment currency.
- Customer payments with alternate currencies can only be processed using the **AR Payments and Adjustments** program.

This functionality is not available in the following programs/modules:

- **Cash Posting Worksheet**
- **AR Payment Run**
- **AR Collector Run Maintenance**
- **AR Payments Import**
- **Sales Order Entry** (billing type: **Take Payment**)
- **Counter Sales**
- **Point of Sale**
- **AR Trial Balance**
- **Credit Management**
- **Summary Credit Management**
- Tax values are not displayed or stored in the payment currency.
- The multi-currency fields in the **AP Check and Remittance Print** program are only displayed if you are using **SYSPRO Reporting Services** printing to print the remittance.



Other considerations

Integration

- If **Accounts Payable** is integrated to **General Ledger** in summary then the multi-currency fields held against the **GL Journal Details** table (`GenJournalDetail`) and **GL Detail Transactions** table (`GenTransaction`) are not populated because different payment runs can be consolidated into a single entry per ledger code (i.e. multi-currency and non-multi-currency payment runs could be consolidated).



Solving

System messages

You are processing a payment from/to a customer in a currency that is not the same as the customer.

This warning message indicates that a multi-currency transaction is being processed (i.e. the customer is making a payment from their foreign currency bank account). Select **OK** to confirm this and proceed.

Bank currency not same as customer

This warning message alerts you that the payment currency and the customer currency are not the same (typically indicating a multi-currency payment is being processed). Select **OK** to continue processing the multi-currency payment.



FAQs

Why is multi-currency data not displayed on the AP Payment Register?

Although multi-currency data is not printed on the [AP Payment Register Reprint](#) report because of space constraints, the information is displayed in the `XMLOUT`.

If you want to print multi-currency data on the report, then you will need to customize the report to your requirements.

Why can't I post a multi-currency payment?

The payment is not posted if the payment amount and invoice amount are not the same.

Ensure that you have entered the correct payment amount and selected the correct invoice(s).

If the difference between the amounts is due to a rounding issue, use the **Recalc Amount** function to resolve the rounding issue.

How does multi-currency payments affect the posting of variances

Exchange rate variances arise when you adjust the exchange rate of a released invoice and select the **Apply to outstanding invoice balance** option.

The variance is typically posted to the **Unrealized variance** account defined in the [AP Currency Variance GL Interface](#) and [AR Currency Variance GL Interface](#) programs.

- For multi-currency payments, the exchange rate variance is posted to the **Exchange variance** account defined against the supplier's bank.
If the Accounts Payable integration level is defined for the currency or bank, then the currency against the supplier or supplier bank is used to determine the **Unrealized variance** account to use.
- For non-multi-currency payments, the currency or bank of the payment run is used to determine the **Unrealized variance** account.
If this is not defined, then the **Exchange variance** account defined against the bank of the payment run is used.



Using

Tasks

How to process multi-currency payments in AR

1. Capture the customer payment using the **AR Payments and Adjustments** program.
 - Select the foreign bank account from the **Bank Deposit Details** pane.
 - At the **Payment details** section:
 - Enable the **Multi-currency payment** field.
 - At the **Multi-currency currency** field, select the currency in which the payment was made.
 - At the **Multi-currency amount** field, enter the payment amount.
 - The **Multi-currency rate** field displays the company currency - payment currency default exchange rate.
 - The **Exchange rate variance** field displays the default variance ledger account.
 - The **Exchange rate** field displays the normal customer currency - company currency exchange rate that is displayed on the invoice.
 - At the **Documents to Pay** pane, select the invoice(s) that will be paid with the multi-currency payment.
 - **Post** the payment.
2. You can view the transaction amounts in the local and foreign currency using the **Customer Query** program (within the **Payments** pane) as well as the **AR Bank Deposit Slip** and **Bank Query** programs.

How to process multi-currency payments in AP

1. Once the supplier invoice has been processed, you will see the following within the **AP Invoice Posting** program:
 - **Transaction amount** in the supplier currency.
 - **Exchange rate** to the company currency.
 - Transaction in company currency on the **GL Distribution in Local Currency** pane.
2. In the **Payment Cycle Maintenance** program, capture the payment of the invoice.



- Select the foreign bank account.
The **Currency of payments** field automatically displays the currency of the selected bank account, which is the payment currency.
 - At the **Multi-currency details** section, select the **Multi-currency payment** field and supplier currency.
 - Select the invoice(s) you want to pay using the **AP Manual Check Entry** program (you can view the amount in the supplier currency in the **Payment Details** section and edit the exchange rate in the **Multi-currency details** section).
 - Once the invoice is selected, the supplier currency and payment currency is displayed in the **Invoices Released for Payment** pane.
 - Execute the payment run.
 - End the payment run.
3. Integrate the transaction to Cash Book using the **AP Payments GL Integration** program (if Cash Book integration is not configured to be automatic).
 4. You can view the transaction amounts in supplier currency, company currency and payment currency on the **AP Payment Register Reprint** report.
 5. You can see also the transaction amounts in the **Bank Query** program.



Hints and Tips



Columns in a list view are sometimes hidden by default. You can reinstate them using the **Field Chooser** option from the context-sensitive menu (displayed by right-clicking a header column header in the list view).

Select and drag the required column onto the list view.



Fields on a pane are sometimes hidden by default. You can reinstate them using the **Field Selector** option from the context-sensitive menu (displayed by right-clicking any field in the pane).

Select and drag the required fields onto the pane.



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