Multi-currency Payments

SYSPRO 8

Reference Guide

SYSPRO™

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Multi-currency Payments

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Exploring

Where it fits in?

The **Multi-currency Payments** facility lets you make payments to a supplier and receive payments from a customer in a different currency. It lets you manage funds across various currencies and countries, reducing the risk of errors arising from manual calculations. It eliminates the need to process receipts and payments in alternate currencies and provides a complete audit trail of the transactions.

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 **Currency Maintenance** 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 restrict operator access to *activities* within a program 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.

eSignatures

You can restrict access to the eSignature *transactions* within a program at operator, group, role or company level (configured 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 of the **AP Manual Check Payments** business object.

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 business object** business object.

AR Multi Currency Payment Rate

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

AR Multi Currency Payment Rate e.net

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

Groups

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

Passwords

You can restrict operator access to *functions* within a program using passwords (configured using 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 Requirements
  - AR Payment Run
  - AR Collector Run Maintenance
  - AR Payments Import
  - Sales Order Entry (billing type: **Take Payment**)
  - AR Trial Balance
  - Credit Management
  - Summary Credit Management
  - Counter Sales
  - SYSPRO Point of Sale

- 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 GenJournalDetail table and GenTransaction table 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

Warning messages

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

This 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 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

How do I 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 do I 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.

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 do multi-currency payments affect variance posting?

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.

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.

Single 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

Affected Programs

The following indicates areas in the product that may be affected by implementing this feature:

AR Payments and Adjustments

The following fields have been added or renamed at the **Payment Details** pane:

- Multi-currency payment
- Payment currency
- Payment amount (Payment currency)
- Exchange rate (Payment currency)

Customer Query

The following columns have been added at the **Invoice Payments** and **Payment Detail** list views and must be added using the **Field chooser**:

- Exchange rate
- Payment currency
- Amount (Payment cur)
- Exchange rate (Payment cur)

AR Invoices for Customer

The following option has been added to the **Functions** menu:

- Payment Exchange Rates

  This option shows the conversion of the payment currency to the local currency.

The following columns have been added to the **Customer Invoice for Customer** list view and must be added using the **Field chooser**:

- Payment currency
- Amount (Payment cur)
- Exchange rate (Payment cur)

Cash Book Zoom on AR Transactions

The following columns have been added to the **AR Invoice Details** list view:

- Multi-currency
- Payment currency
- Gross amount (Payment cur)
- Discount amount (Payment cur)
- Net amount (Payment cur)
- Exchange rate (Payment cur)

AR Cash Journal Query

The field **Include payment currency** has been added to optionally include multi-currency payment transaction values in the report.

Payment Cycle Maintenance

The following fields have been added to the **Payment Run Information** pane:

- Currency of payments
- **Multi-currency details** section:
  - Multi-currency payment
  - Currency of suppliers

The following field has been added to the **Payment Cycle Information** pane:

- Totals (supplier currency)

The following columns have been added or changed in the **Invoices Released for Payment** list view:

- Net (supplier currency code)
- Exchange rate (supplier currency code)
- Net payment (payment currency code)
- Exchange rate (payment currency code)

AP Manual Check Entry

The following fields have been added to the **Payment Run Information** pane:

- Multi-currency payment run
- Currency of payments
- Currency of suppliers

The following fields have been added to the **Payment Details** pane:

- Check amount (supplier currency)
- **Payment details** section:
  - Supplier
  - Supplier name
  - **Check details** section:
    - Check date
    - Check number
    - Check amount (supplier currency)
    - Undistributed amount
    - Payment reference
  - **Multi-currency details** section:
    - Exchange rate
    - Total net (payment currency)

The following fields have been added or changed in the **Invoices selected for Payment** list view:

- Net (supplier currency code)
- Exchange rate (supplier currency code)
- Multi-currency
- Net (payment currency code)
- Exchange rate (payment currency code)

Execute AP Payment Run

The following fields have been added to the **Payment Run Information** pane:

- Multi-currency payment run
- Currency of payments
- Currency of suppliers

AP Check and Remittance Print

The following fields have been added to the **Payment Run Information** pane:

- Payments currency
- Suppliers currency

The following fields have been added to the **AP Check and Remittance Summary** pane:

- Payments currency
- Suppliers currency
- Total net (payment currency)

AP Void Checks

The following fields have been added to the **Payment Run Information** pane:

- Multi-currency
- Currency of payments
- Currency of suppliers

The following new columns have been added or changed on the **Checks to Void** list view:

- Net (payment cur)
- Multi-currency
- Supplier currency
- Net (supplier currency)

AP Browse on Payment Runs

The following fields have been added or changed in the list view:

- Supplier currency
- Multi-currency
- Payment currency

AP Browse on Checks

The following fields have been added or changed in the list view:

- Supplier currency
- Net (supplier currency code)
- Payment currency
- Net (payment currency code)

AP Invoices for Payment Run

The following fields have been added or changed in the list view:

- Net (supplier currency)
- Exchange rate (supplier currency code)
- Net (payment currency code)
- Exchange rate (payment currency code)

Supplier Query

The following fields have been added or changed in the **Payments** list view:

- Amount (supplier cur)
- Ex rate (supplier cur)
- Multi-currency
- Payment currency
- Amount (payment cur)
- Ex rate (payment cur)

AP Supplier Invoices

The following function has been added to the **Functions** menu:

- Payment Exchange Rates

  This option shows the conversion of the payment currency to the local currency.

The following column has been added to the list view:

- Multi-currency

Cash Book Zoom on AP Transactions

The following column has been added to the **AP Invoice Details** list view:

- Supplier currency
- Net (supplier cur)
- Ex rate (supplier cur)
- Multi-currency
- Net (payment cur)
- Ex rate (payment cur)
- Payment currency

Cash Book Deposits and Withdrawals

The following links have been added to columns in the **Bank Transactions** list view:

- Link to AP Browse on Checks at the **Check/EFT** column.
- Link to Cash Book Zoom on AP Transactions at the **Bank equivalent** column.

GL Query

The following columns have been added to the **Details** list view:

- Amount (supplier cur)
- Supplier currency
- Multi-currency
- Amount (payment cur)
- Payment currency
- Ex rate (payment cur)

The following function has been added to the context-sensitive menu of the **Details** list view:

- Payment Exchange Rates

  This option shows the conversion of the payment currency to the local currency.

GL Zoom on AP Disbursement Details

The following fields have been added or changed in the list view and must be added using the **Field chooser**:

- Multi-currency
- Payment currency
- Amount (payment cur)
- Ex rate (payment cur)

GL Journal Entry

The following fields have been added or changed in the **Journal Details** list view:

- Multi-currency
- Amount (payment cur)
- Payment currency
- Ex rate (payment cur)

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 to a position in the list view header.

- Fields on a pane are sometimes removed 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.

  The captions for fields are also sometimes hidden. You can select the **Show Captions** option from the context-sensitive menu to see a list of them. Click on the relevant caption to reinstate it to the form.

> If the **Show Captions** option is grayed out, it means no captions are hidden for that form.

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