

# Bank Reconciliation

Powerful & Dedicated Bank Statement Management  
and Automatic Reconciliation for Infor SunSystems

## WHAT IS BANK RECONCILIATION?

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).

Cash at bank is probably your company's most important asset. Bank Reconciliation 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, you will be able to reduce or eliminate dreary tasks, like re-keying, and focus staff on more effective work.

## WHY CHOOSE BANK RECONCILIATION?

Designed exclusively for Infor SunSystems

- Faster close.
- Automating the process saves time, reduces risk and improves accuracy.
- Large library of statement formats for global banking.
- Provides a complete system for maintaining your current bank position.
- Allows you to identify, track and resolve non-reconciled items at a glance.
- Is a flexible and powerful addition to your organisation's financial management tools.
- Multi Account and Business Unit.
- Multiple bank statement formats.
- Manual or Automatic matching.
- Dedicated statement audit trail and reporting.
- Save time through central upload of statements with no need to convert to a journal file.
- Don't waste time and effort jumping between different areas of SunSystems and does not require statement data to be imported wastefully into a SunSystems ledger table.
- Accurate record of all matching with easily accessed drill down to audit trail.
- Accurate and fast automatic matching reducing time spent manually matching data and fixing mismatched transactions.
- A 'one stop shop' for all reconciliation activity.
- Spread bank reconciliation work load across multiple people.
- Time saving in distribution of reports to non-Finance users.
- Does not require a SunSystems user licence.

## FEATURES THAT MAKE BANK RECONCILIATION POWERFUL

Unlimited bank accounts  
Multi-currency bank reconciliations  
Statement loaded electronically or  
entered manually

### 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.

Automatic or manual matching  
Automatic re-matching of bank statements  
Automatic creation of ledger transactions from  
bank statement entries (i.e. bank fees and interest)

Bank Reconciliation module has made life much easier for my finance staff on a day to day basis. We have saved days a month in automation of the what was a highly manual and time intensive process.

### 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.

## Got a question?

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### About us

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