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# Bank Integration

Microsoft Dynamics 365

by 9 DOTS CONSULTING

Microsoft Dynamics 365

Microsoft Gold Partner

# About Us

Since 2010, 9 Dots Consulting Group has established itself as a specialist Business Solutions Provider in the Asia Pacific region.

With offices in Singapore, Malaysia, Thailand and Indonesia, we have successfully delivered Microsoft Dynamics 365 projects to local enterprises as well as multinational corporations

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Microsoft CSA Certified.

Microsoft Dynamics 365

Microsoft Partner
Microsoft
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*It is a tedious task for businesses to perform bank reconciliation of all the business payments as part of the month end process.*

*Bank integration will simplify your month end process just in a few clicks*

# Key Benefits of Bank Integration

1. Seamless secured payments

2. Minimize Human Error

3. Streamline Payments & Bank Reconciliation

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## 1. Seamless secured payments

Options for Automated or Manual supplier payments with 2-ways authentication (2FA) and encryption

## 2. Minimize human error

The seamless flow of data from the point of transaction directed to the Connected Bank for payment and the returned deduction acknowledgement auto updates the general ledger.

This automated flow eliminates entry errors.

## 3. Streamline payments and Bank Reconciliation

Payment process automated upon payment journal, generates and encrypted file to the Connected Bank through SFTP or Web API for payment.

Connected Bank returns with deduction acknowledgement which auto-update general ledger and month-end statement to automate bank reconciliation

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# Key Features of Bank Integration

1. Secured integration to bank
2. Vendor payments / payroll payment automation
3. Flat file integration
4. Bank reconciliation automation

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# Secured Integration to the Connected Bank

- Import electronic bank statements, automatic reconcile with bank transactions in Dynamics 365 Finance

- With encrypted file transfers, two-factor authentication (2FA), removal of tokens and other added security controls,

We ensures you and your team can access your finance network through a single secure and controlled environment.

# Flat File Integration

- Mapping any file format from any bank and transform data output into a format that can be consumed by your ERP or back-office system.
- With minimal or no IT development required, minimize dependency from IT resource as all transformation is taken care of by our file agnostic platform.

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# Vendor Payment / Payroll Payment Automation

- Submit payments batch to signing authorities for approval in seconds.
- Payment process automatically and file encrypted to the Connected bank
- Support Worldwide Payment in all currencies.
- Secured Outbound Payments from your Microsoft Dynamics 365 ERP system to any banks, supporting all standards such as SEPA, ACH, BACS, IAT payments, and many more.

With a solution build within Microsoft Dynamics 365 and with a simple setup, you can focus on running your business, processing payments locally or as a global enterprise.

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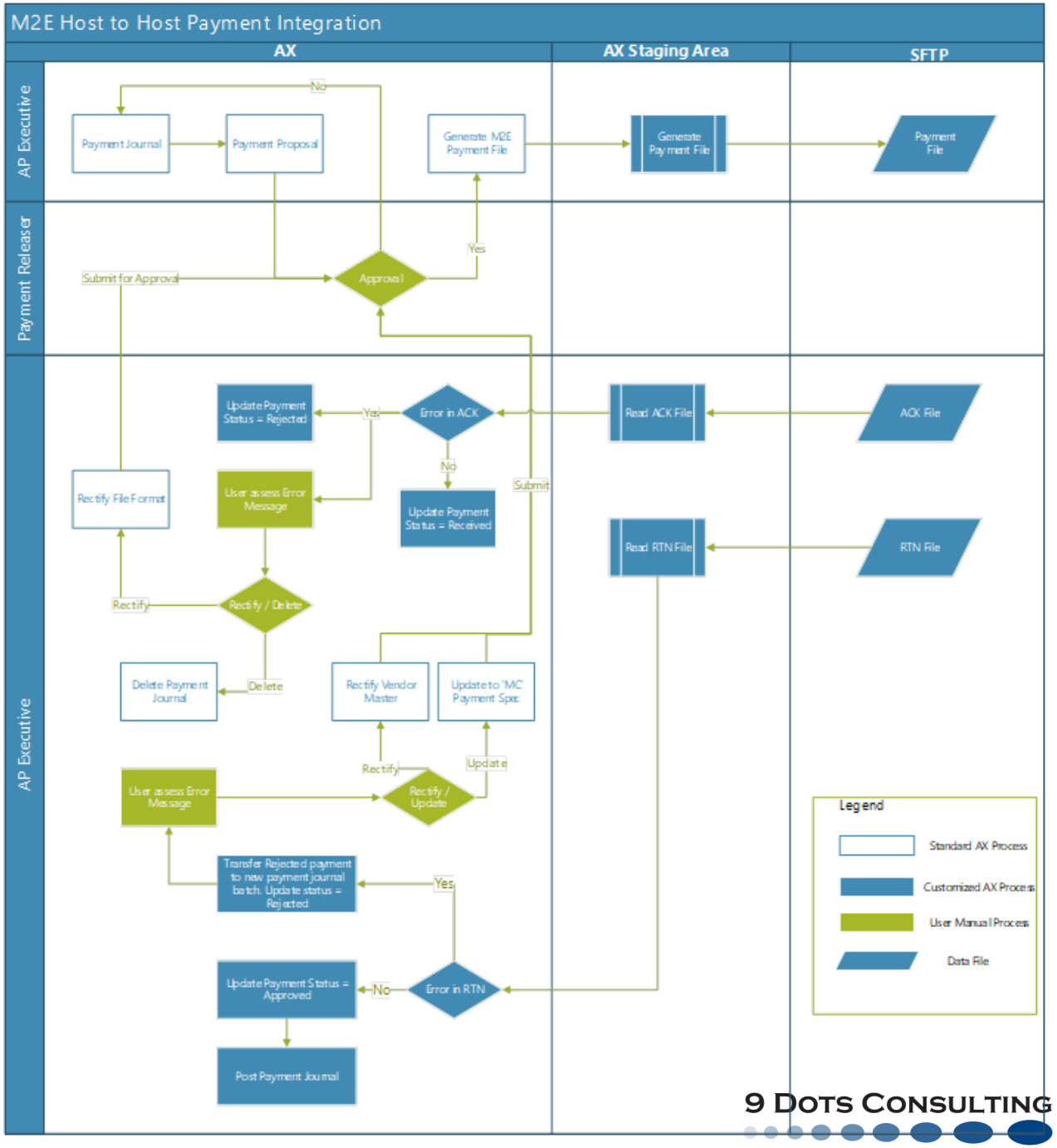
# Bank Reconciliation Automation

- Consolidated processes, configurable workflows with access to information and support to help you achieve greater control.
- Auto bank reconciliation and validation
- Settings that ensure data consistency in support of matching system and external bank transactions

# Payment Process Flow

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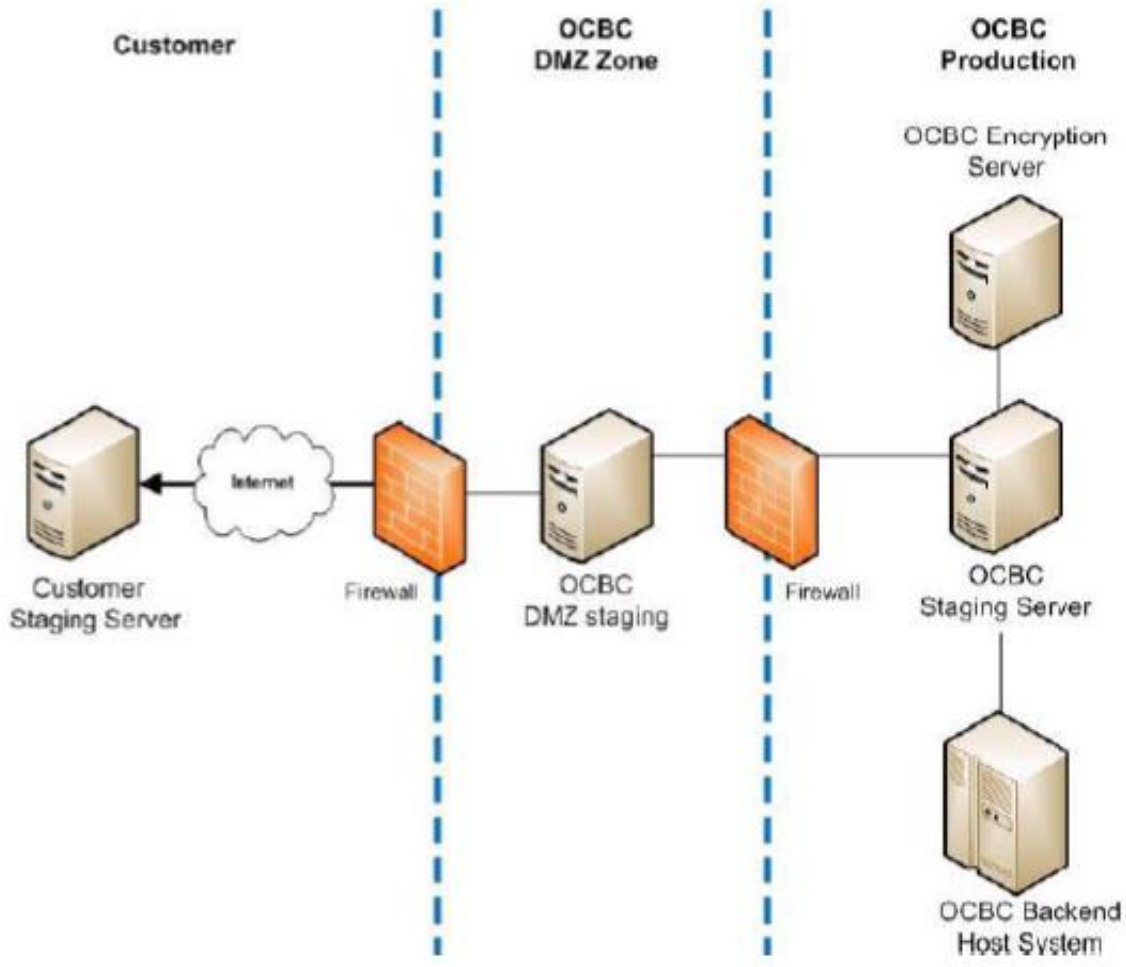
# Architecture Diagram

The diagram below illustrates the architecture workflow for the file transfer between OCBC and the customer.

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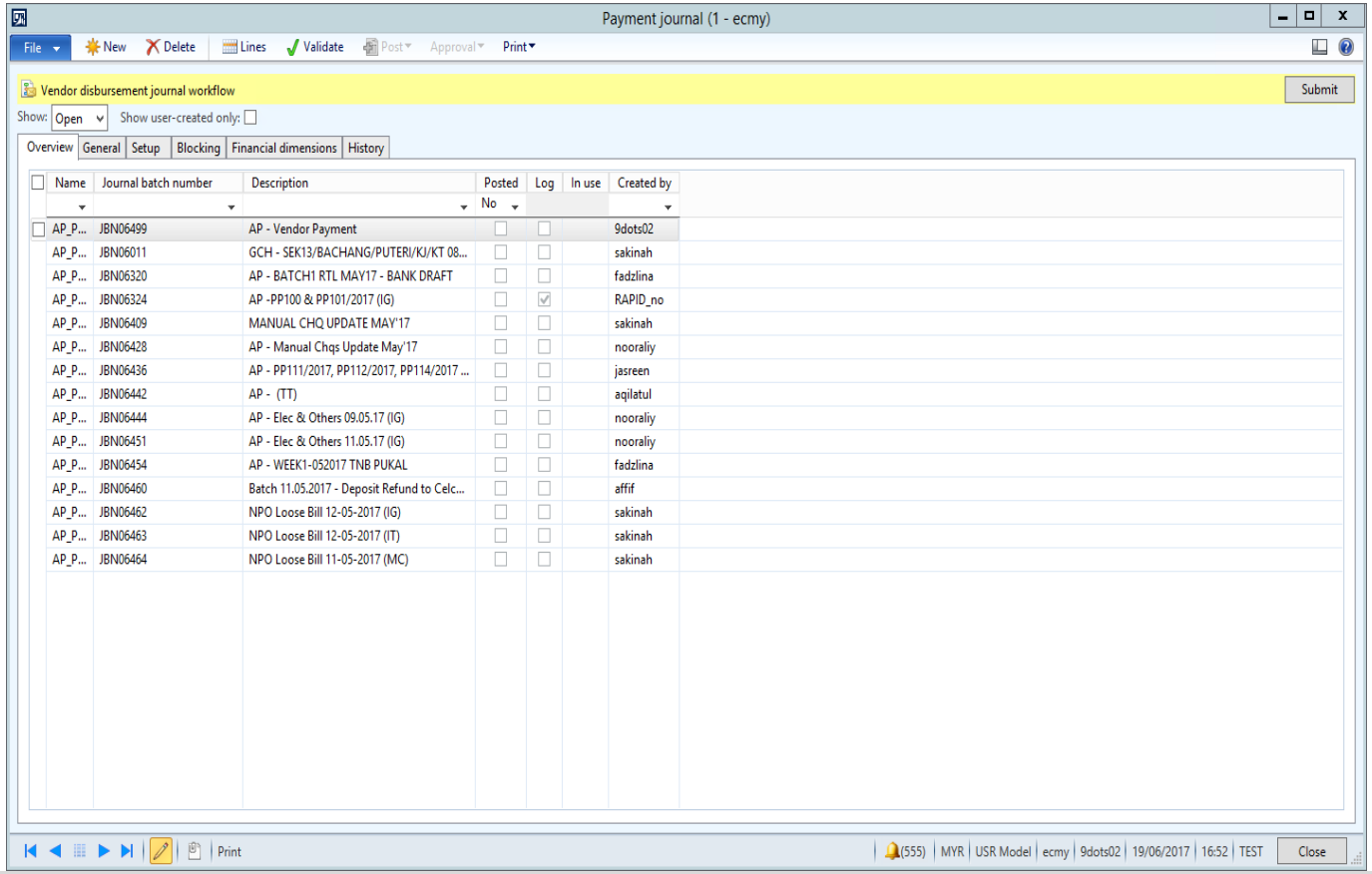
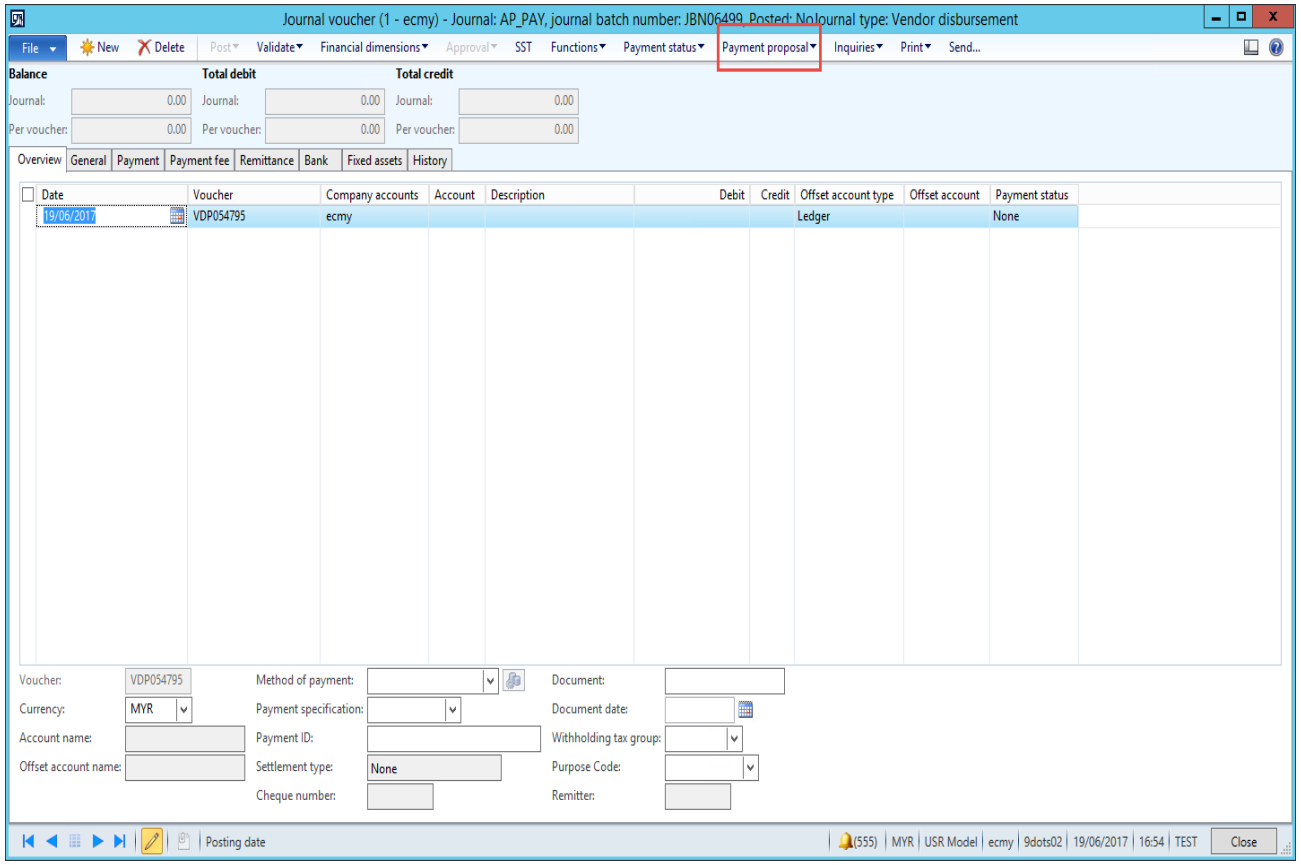
# Payment Journal




Create a Payment Journal Batch by :

- Selecting the correct Payment Journal Name (refer Finance Master Checklist for Payment Journal Name).
- Click on “Lines”.

# Payment Proposal



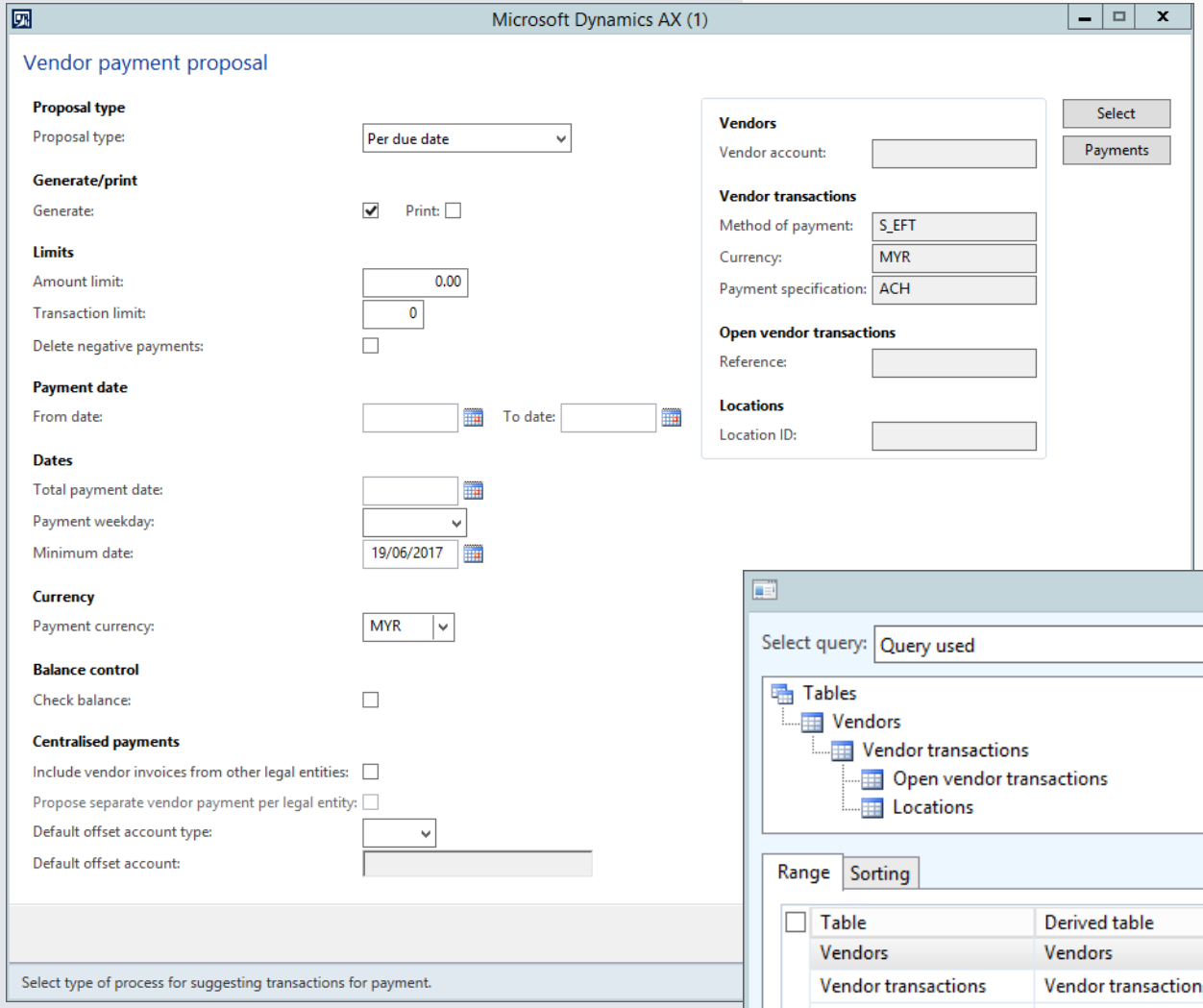

Upon Selecting the Method of Payment and Payment Specification,

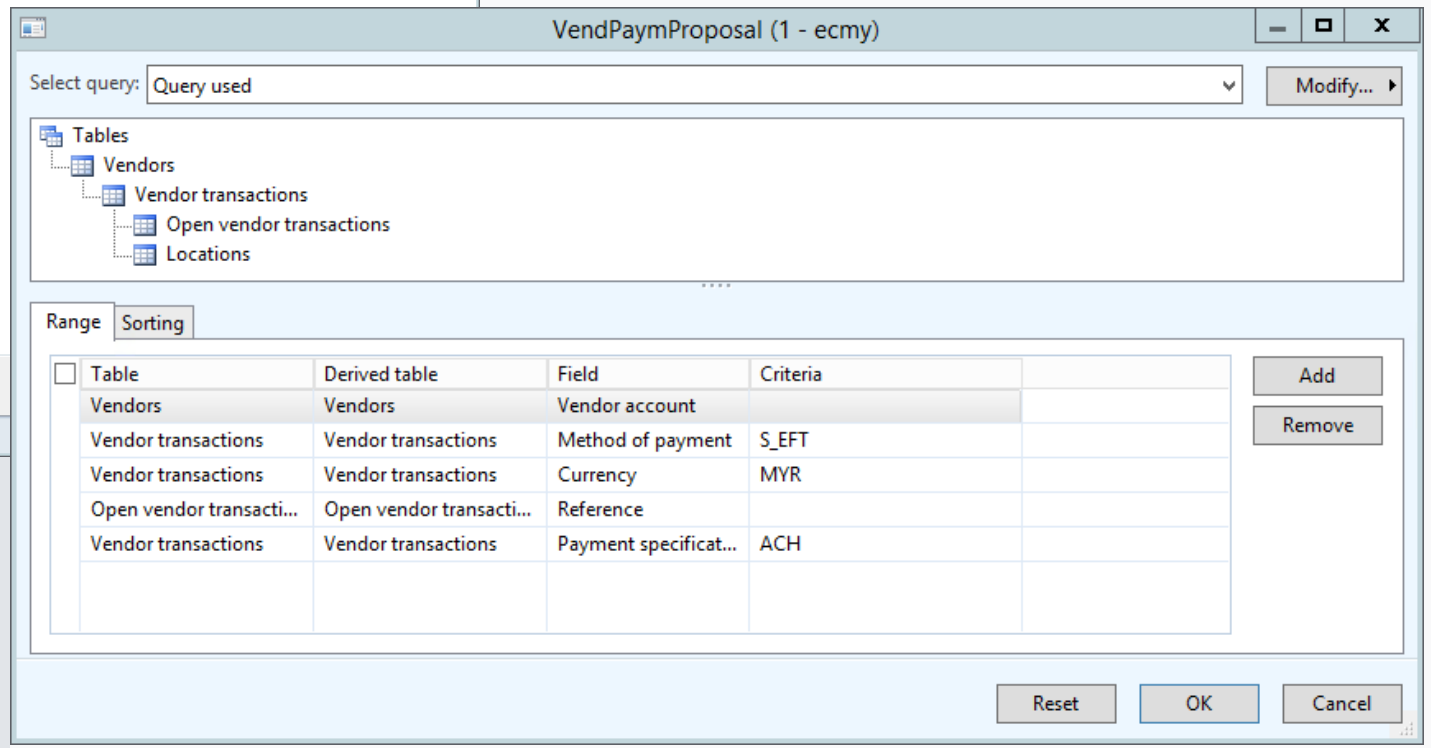
- Click on “Payment Proposal” to Create Payment Proposal.

# Payment Proposal

Selection Criteria can be used to filter the outstanding vendor's invoices to be paid.

This can be added for additional criteria by the users.



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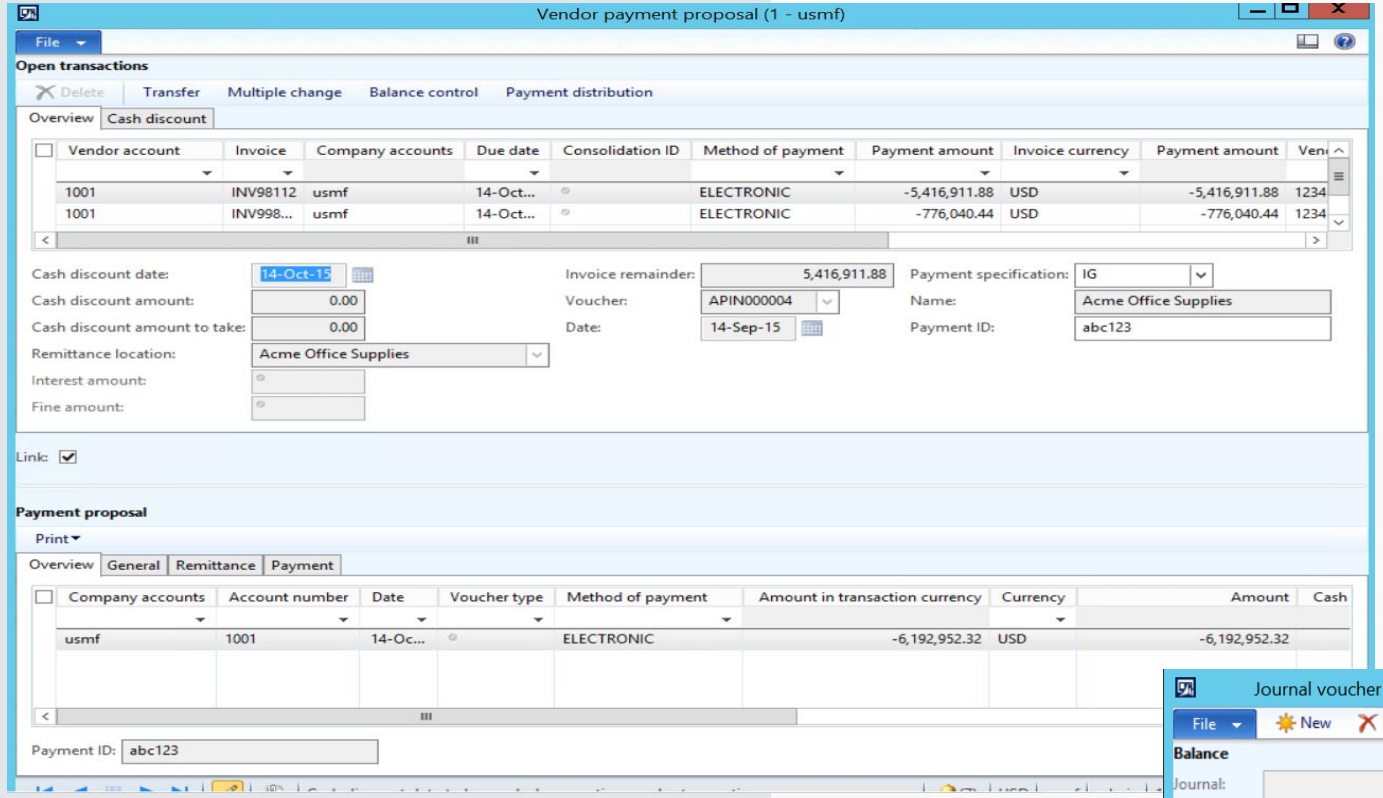
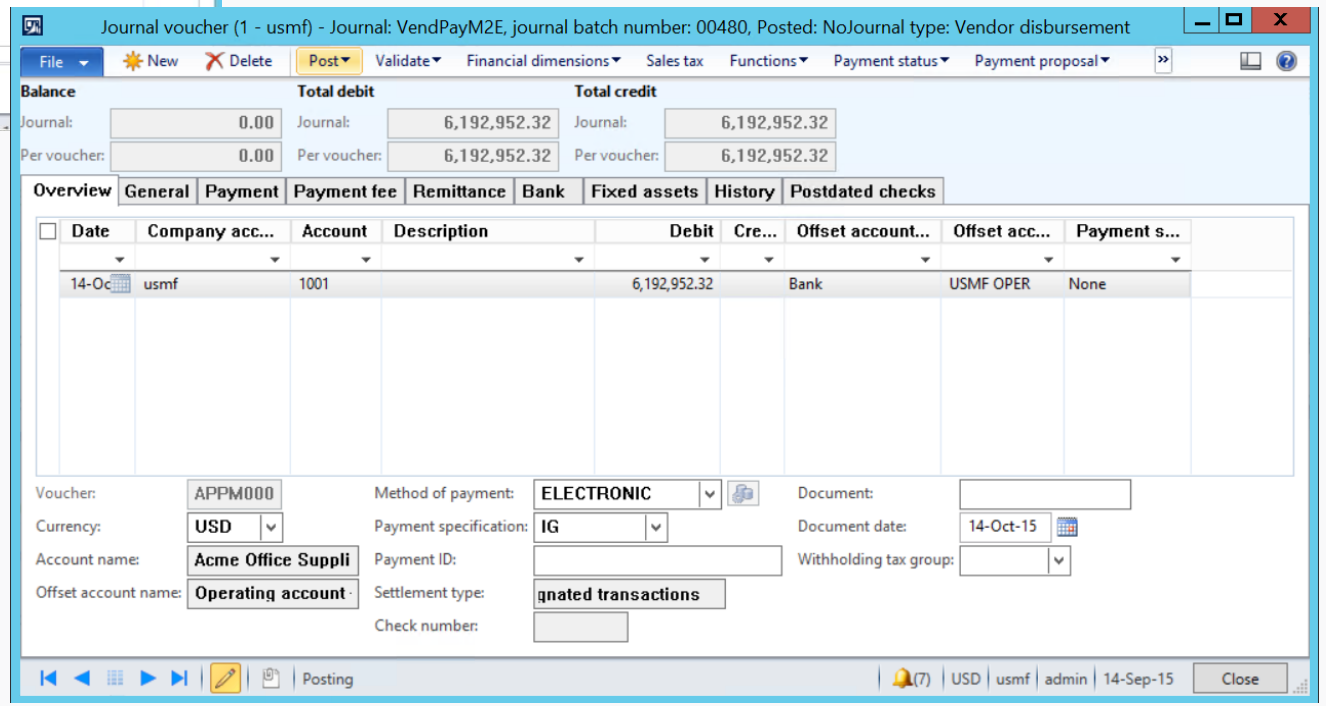
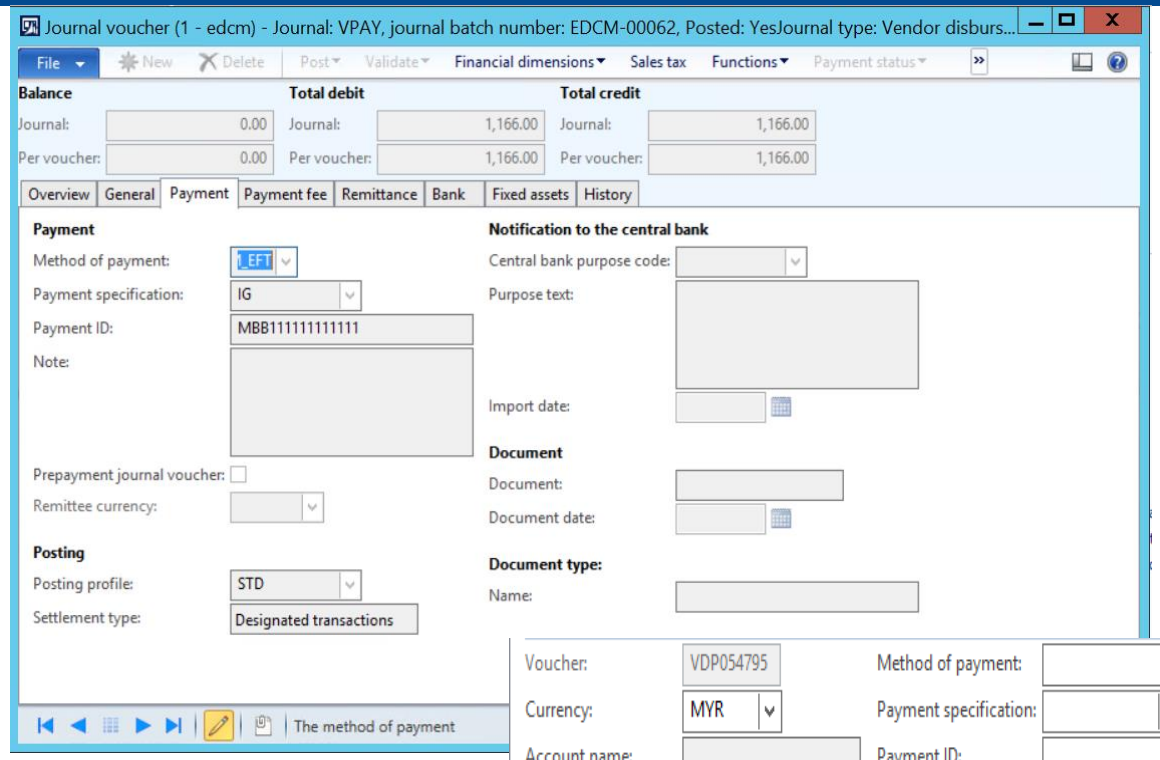


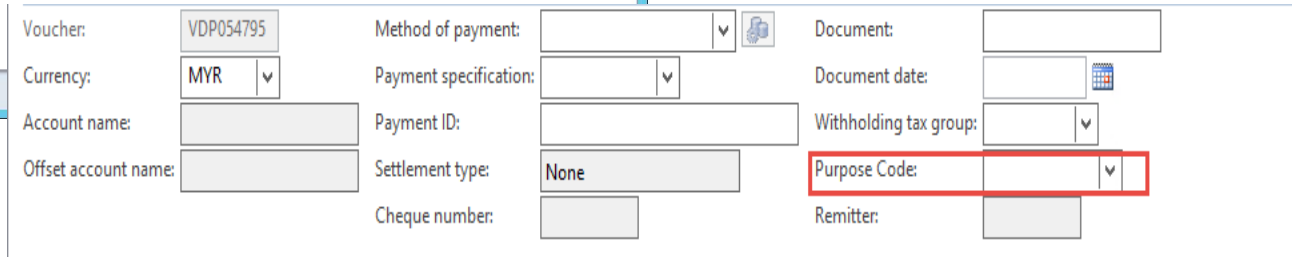
# Payment Proposal

"Method of Payment" and "Payment Specification" will be automatically retrieved from the Vendor Open transactions. If there is a need to change to a different "Payment Specification", the users are allowed to do so in this screen.




For TT Payment Specification, user will need to assign "Central Bank Purpose Code" in the "Payment Tab"

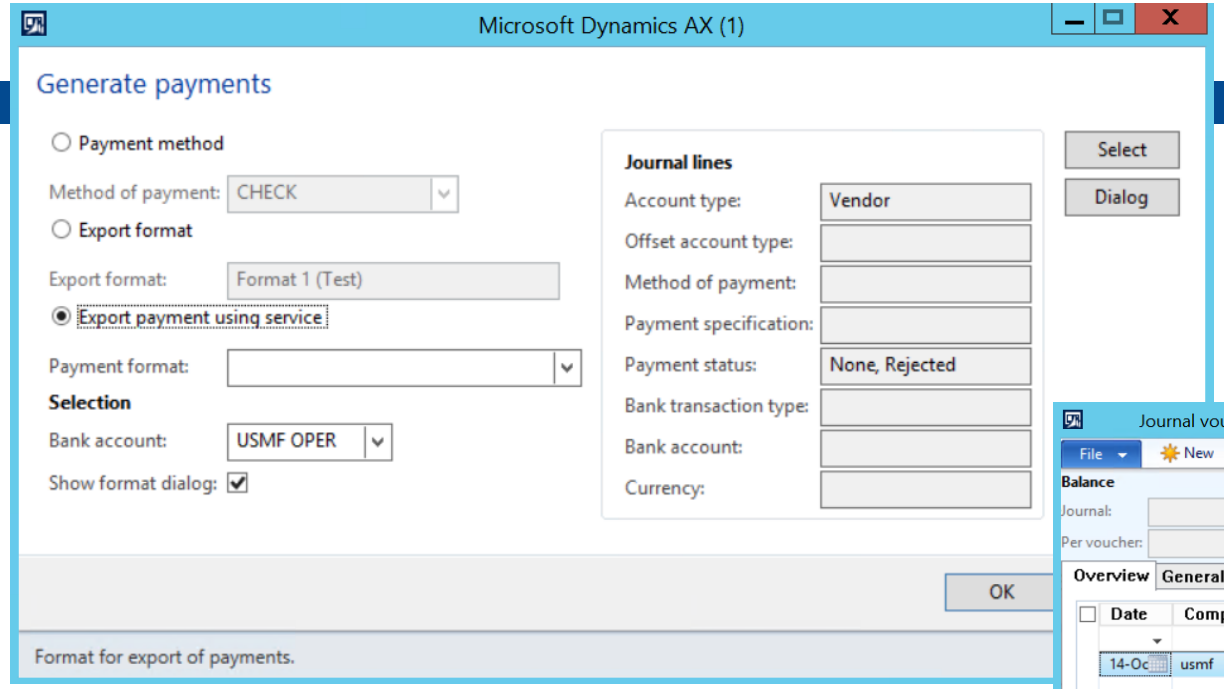
Central bank purpose code can be defaulted from the Vendor Master. During Payment Journal, it is still possible to override the purpose code if the purpose of payment is different from the default setup.



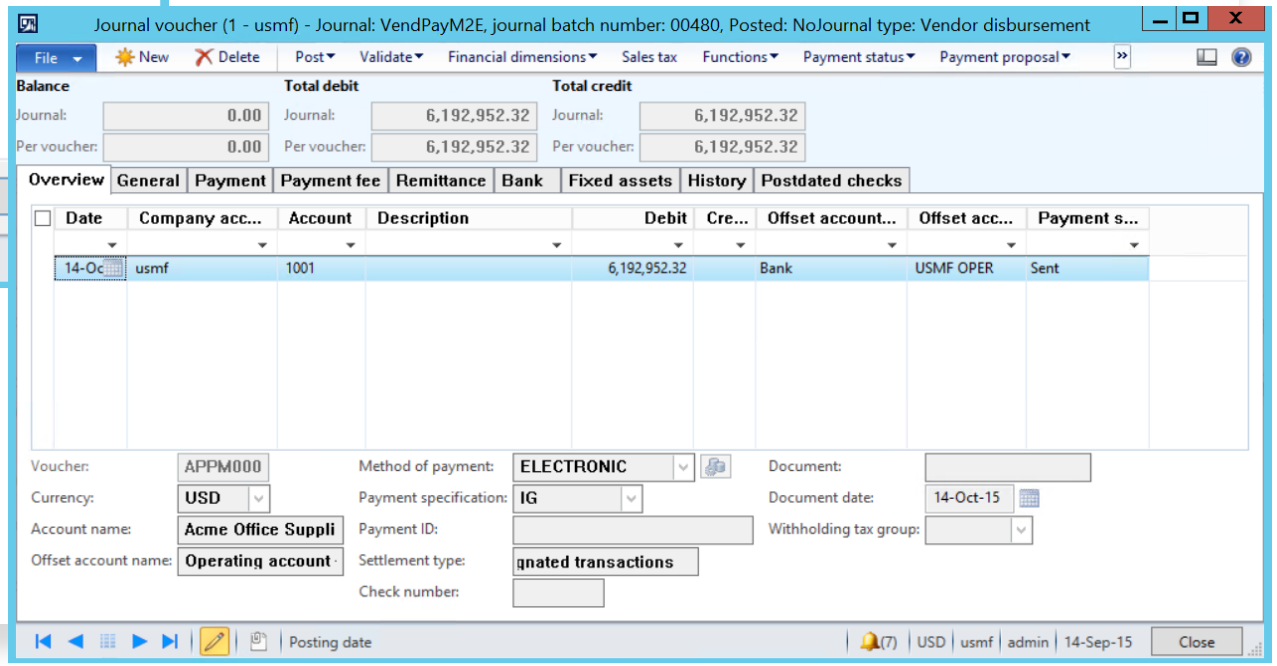

For TT Payment Specification, user will need to assign the Purpose Code with SCB Destination Purpose Code.

# Generate Payment File

Go to Functions → Generate Payment




Method of Payment must be selected to generate the correct payment file format.




Upon successful generation and sent to SFTP folder, Payment Status will be changed to “Sent”. Once status is set to “Sent”, no further changes are allowed on the transaction.

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# Two Functional Customization are required to handle the Payment Generation process

**Customization on payment file format**

- Map AX payment information into SCB ipayment file format.

**Customization on staging area**

- Handle files transfer activities in SFTP server.
- Updating the payment status to “sent” for successful payment transferred to SFTP server.

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