

Electronic Funds Transfer

Please note that information in this document may have changed since this document's creation. Document Creation Date: October 2003

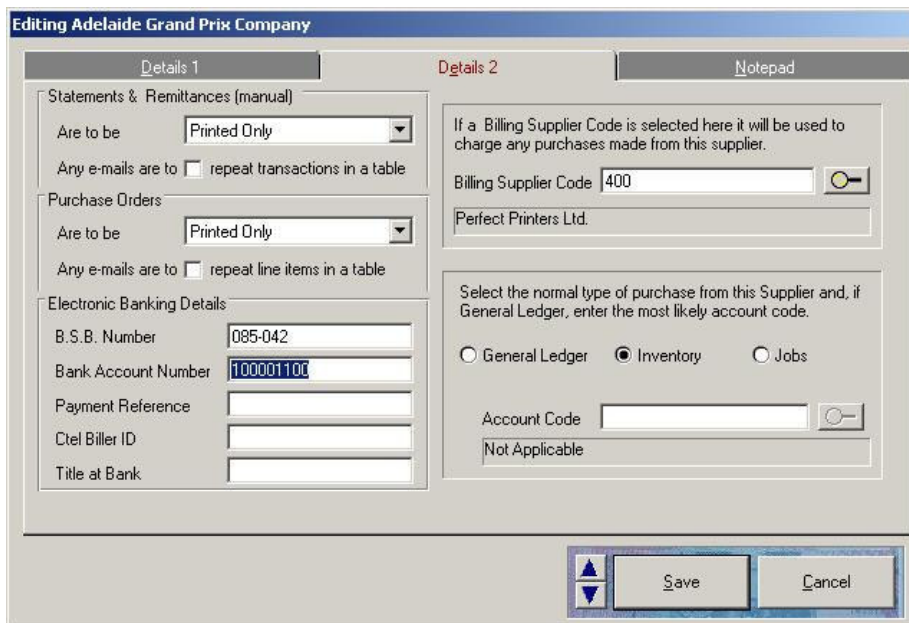
Are you using the Electronic Funds Transfer (EFT) facility in Sybiz Vision? If not, then you could be spending money on resources that could be better utilised elsewhere in your organisation.

A study has shown that the cost of producing a pre-printed cheque, placing it into an envelope and then paying postage could be as high as \$1.50. Now multiply that figure by the number of cheques you produce in one year. Now think of where else that money could be used if you could significantly reduce that cost!

Sybiz Vision and your bank together can give you more control of the payments you make.

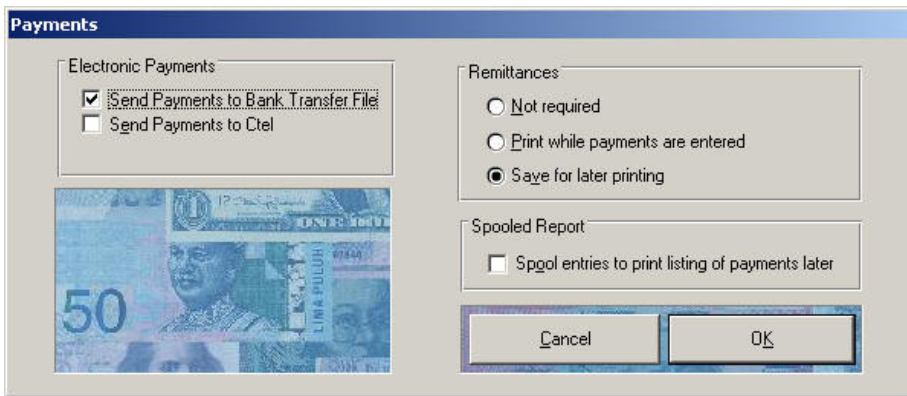
The first step is to contact your bank to arrange banking software that allows you to upload ABA files to the bank via a dial up connection.

The second step is to contact your suppliers and ask for their banking details. Once you have received the banking details for a particular supplier enter into the supplier's account under Suppliers - Add, Edit (see below for screenshot)



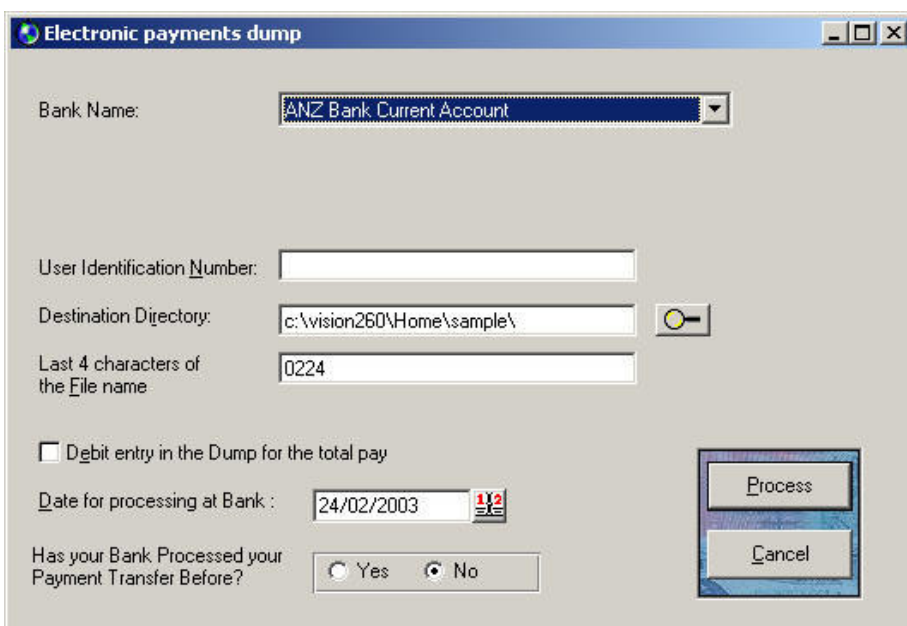
Note that only the BSB Number and Bank Account Number will be used for EFT purposes.

Once this has been saved, you can now process a payment to this supplier using EFT. to do this you use the Cashbook facility as you have done previously when making a payment to a creditor. However when the first screen appears (as below) ensure that the tick box for "Send Payments to Bank Transfer File"



Once the payments have been completed then you need to prepare the file so that it can then be uploaded to your bank.

Select Utilities - Export - Ledger Transactions - Prepare Payments File for Bank.



The above screen will appear to allow you to select the bank to produce an ABA file for. If you have multiple bank accounts select the bank account that you wish to create an ABA file to send to. Type in your User Identification Number (a six digit number allocated to you by your bank), and then supply the directory that you wish to have the ABA file created in. To allow you to keep copies of your previous ABA files, there is an option to uniquely identify your ABA file by entering the four characters which will be appended to the short bank name to create the file (ie Commonwealth Bank has a short name CBA, and if you type in 0912 (being date for 12 September) then the file created will be labelled CBA0912.ABA and will be placed in the directory you outlined under "Destination Directory".

Finally you will need to define whether your bank requires a debit entry in the disk dump (supplied by the bank) as well as the date you wish to process the payments. If you have done one EFT process then click on Yes to the question "Has your Bank Processed your Payment Transfer Before?". Click on Process and the file is created in the directory you specified. Once completed the program will ask whether you want to delete the source information used to create your ABA file. If possible upload and check that the ABA file is correct before clicking "Yes". If you click no then the entries are kept and appended to with new entries. Be careful if you answer "No" as you could send multiple payments for the same invoice/s to a creditor.

Always check with The Support House before making such a major change to your system. What we have outlined here is general, but in your own case you may need more specific assistance. If so please contact us on 08 8377 3222 to talk to a Support Consultant and discuss your requirements.