Bank Reconciliation

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

What is Bank Reconciliation?

Bank Reconciliation imports and reconciles electronic statement data from multiple bank accounts utilising user defined matching criteria to allow automatic allocation and 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 errors and fraud.

Automating the process saves time, reduces risk while improving accuracy. Bank reconciliation will electronically import statements for multiple accounts in single or multiple files and allocate data to correct ledger account . You can match manually and automatically, improving your rules and criteria over time. The system provides a full drill down to matched data and allows for balance generation where required.

Remove dreary work.

By implementing Bank Reconciliation, you will be able to reduce or eliminate time consuming tasks, like re-keying and Microsoft Excel preparation allowing you to focus on more effective work.

professional
advantage

Why choose Bank Reconciliation?

Designed exclusively for Infor SunSystems

Global Bank Formats
100+
Dedicated to the end bank

Improved Reporting
75%
Over 75% of sites had improved reporting over manual reconciliation. *

Sites using B4B
35%
Over 35% of sites also use B4B for secure electronic payments & remittances.

Auto matching
60+%
Sites using Bank Reconciliation achieving over 60% on auto matching. *
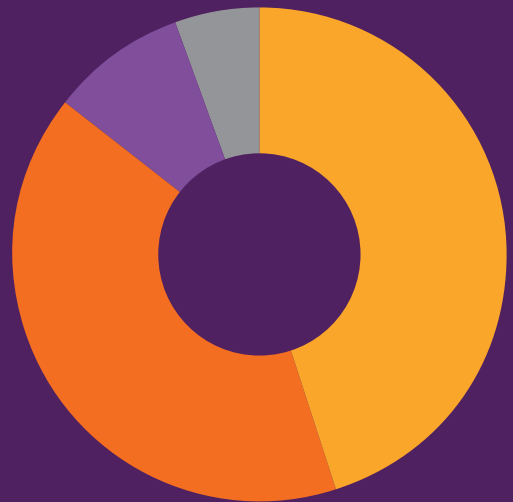
Reduction in Time
85%
The % of time our clients estimate they have saved over manual reconciliation using Bank Reconciliation. *

*Estimated from client feedback in 2022.

Sites by geographical location

- EMEA - 45.2%
- Oceania - 40.4%
- Americas - 8.9%
- Asia Pac - 5.4%

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)**

- **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

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.

For more information

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