Account Management

Last updated: August 9, 2022

Overview

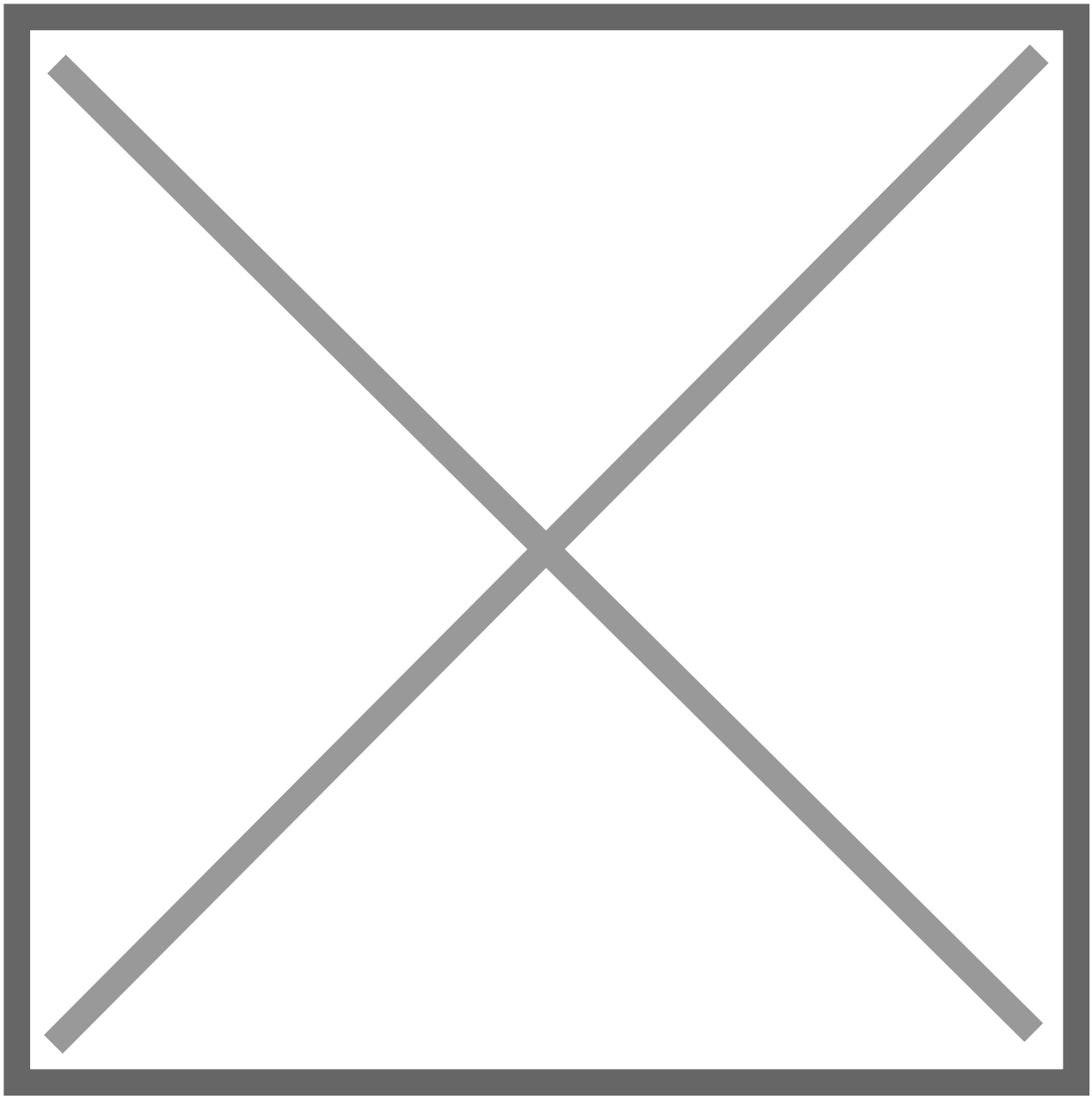
Each bank or financial institution may provide multiple account types, each of which may be implemented using different authentication mechanisms. The accounts you have registered with Statement Direct are grouped by these account types. The Account Management screen shows a summary of your current account types, from which you can view the individual accounts.

Add New Account

Statement Direct Accounts are created and maintained using the Account Management Assistant. This is accessed via Reconcile > Statement Direct Account Management.

Select “Original” in the drop down and then select the “Next” button. Accept the terms and conditions.

To add a new account for use with Statement Direct, click the “Add New” button. This will open the New Account Registration assistant. Follow the steps to add new accounts.

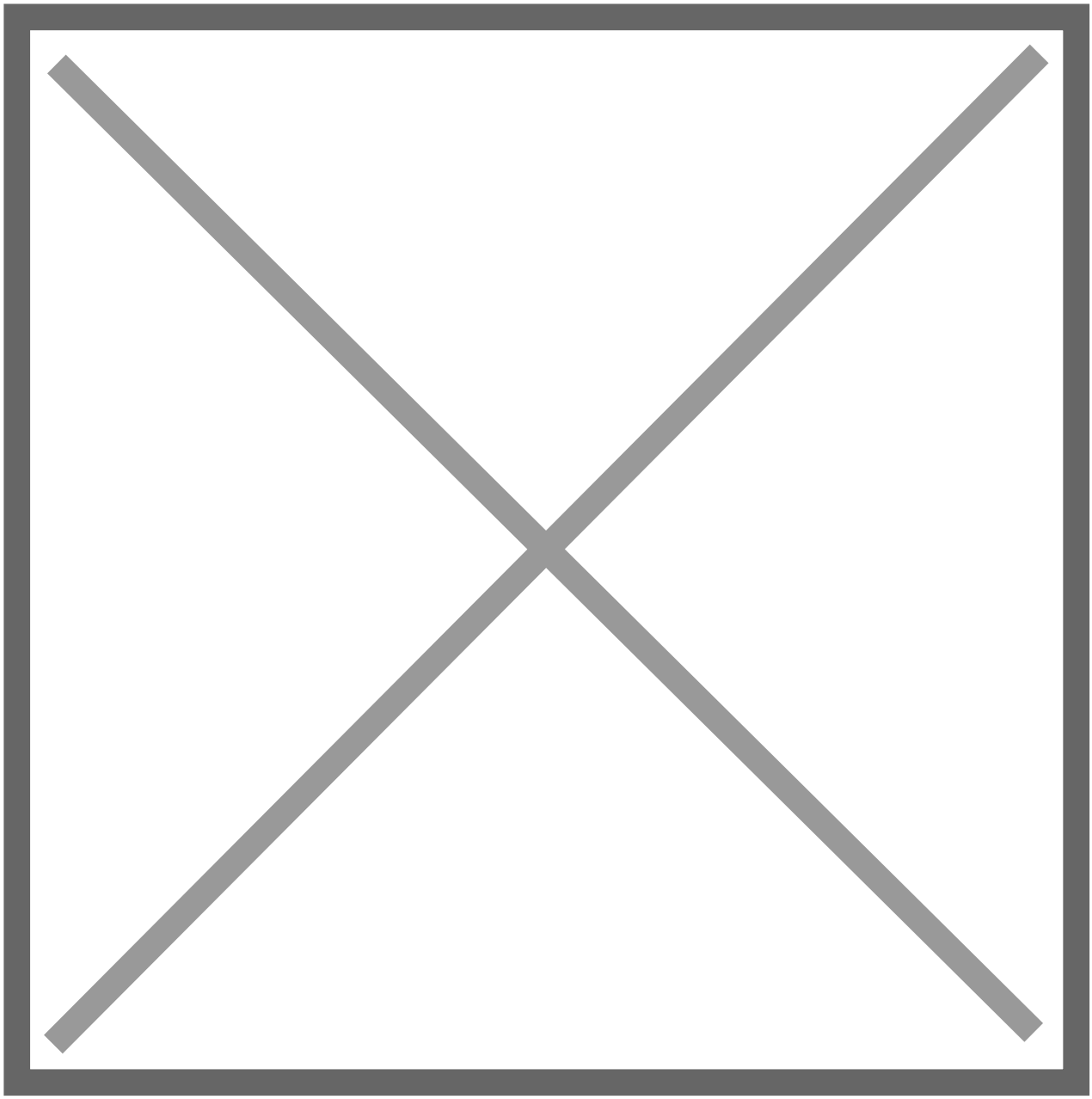


Available Accounts List

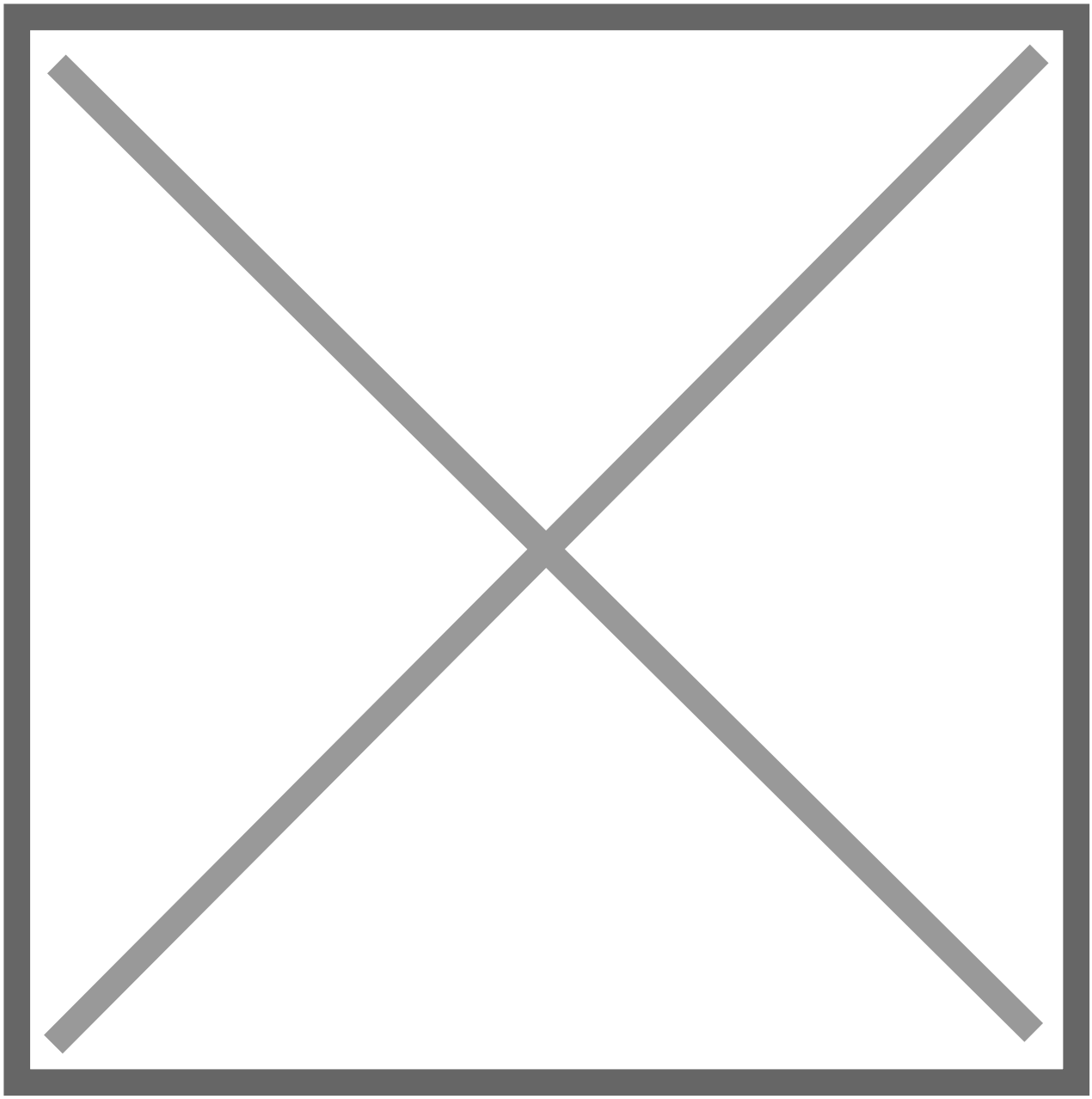
Location

ABR > Account Set-up > Account Management > Next button.

Account Setup > Statement Direct Account Management will show the screen listing existing account types.



Click the “View” link on the left hand side of the screen to make changes or review the set-ups.



This list will show the accounts available to use within an account type. Each account may be linked to an ABR Reconcile Account.

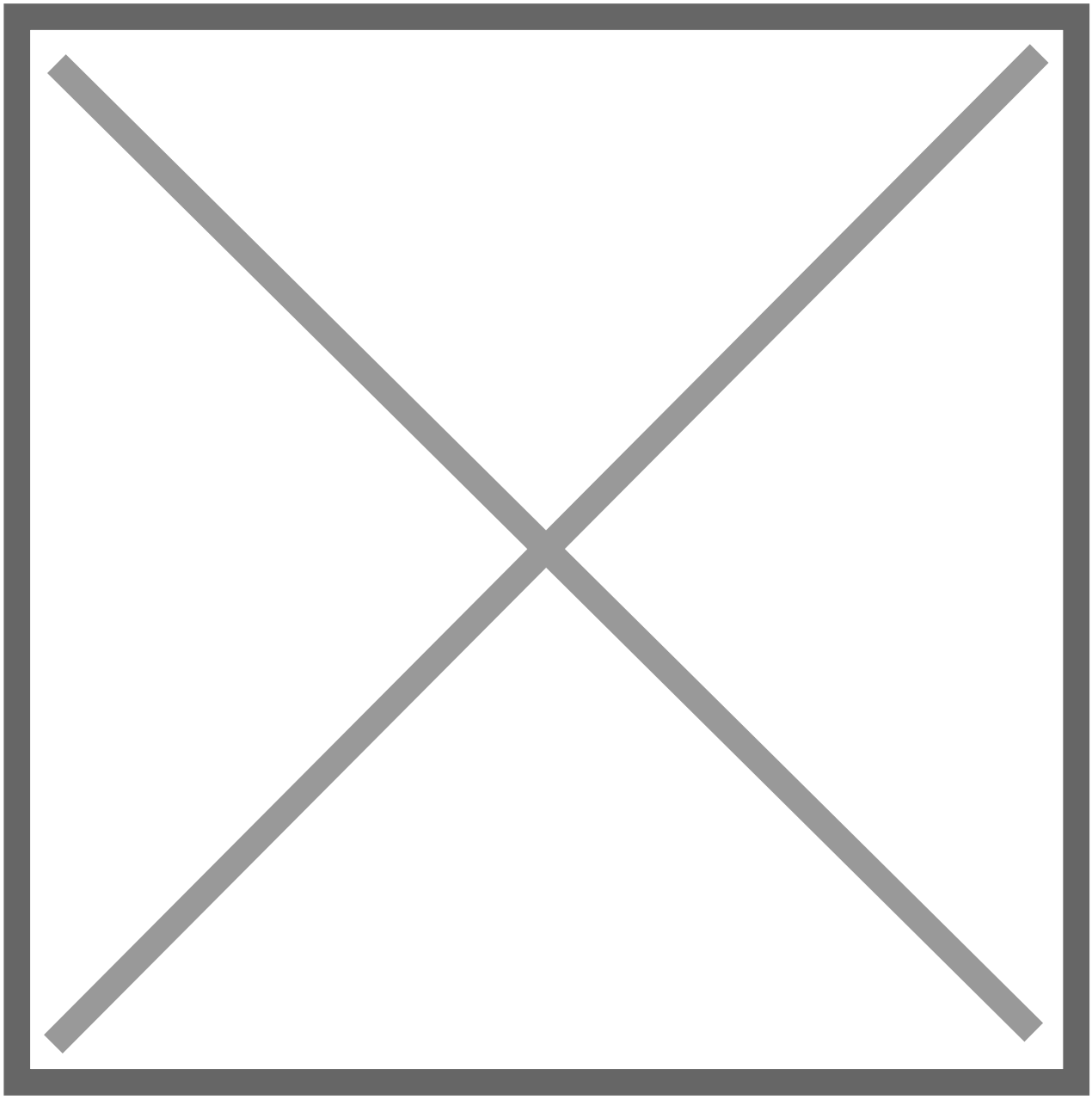
Link a Statement Direct account to an ABR Reconcile Account - this is one of the steps required to enable the downloading of statements that will show in the reconcile screen. Click in the “ABR Reconcile Account” box to select the account. If it is not listed, click on the new icon that appears when you click in the “ABR Reconcile Account” box.

The “Delete” option will remove the account from the account type, preventing its use with Statement Direct – existing downloaded statements will not be affected but no new statements will be downloaded.

Setting up the ABR Reconcile Account for Statement Direct

Location

ABR > Lists > Reconcile Accounts > Edit



Under “Bank Details”, for format, you will need select “Statement Direct”

Under the header “Statement Direct Details”, select the box for “Use Statement Direct”.

The ID number is auto-generated under the available “ABR Reconcile Account” list. Note that it is not necessary to set the ID number if you have linked the “Reconcile Account” using the drop-down on the “Statement Direct Account” screen (see above) as it will have done this for you.

Select the desired “Refresh Frequency”. The time period is what will be used by the scheduled process or assumed as a default for the manual process.

Choose the level of automation under “Scheduled Tasks”:

Download – downloads only the statement into the reconcile screen.

Extract – extracts the bank transactions from NetSuite.

Auto-match – matches the transactions based on the amounts.

All the available combinations are listed under the “Schedule Tasks” drop down.

Notification emails – determines the circumstances in which it will generate an email.

Account administrator e-mail – the (single) email address any generated emails will be sent to.

Feature Functionality

In the screenshot below, the options for scheduled tasks are displayed.

It is currently suggested to turn off “and Auto-Matching”, because even in an easy month, you may not reconcile until you are already in the next month. If you need 30th June, for example, with a clean reconcile report, the “and Auto-Match” will have matched off transactions in July. Your unmatched transactions won’t be correct at the end of the month of June and the bank reconcile would tie out.

Alternately, keep the "and Auto-matching" on during the month and then turn it off at month end. You can turn it back on once you have completed the end of month reconcile. You would need to run the auto match feature manually to catch up to the current date before turning on the automation.

You can also use the “Reconcile Wizard” to auto match all your accounts easily at once. This is practical if you have many accounts. You can specify a date range to auto-match for a range of accounts.

If you only have one account, use the auto match functionality within the reconcile screen. Set the statement date to the date you are reconciling to and then hit the “Auto Match” button.

