FOCUS
ENTERPRISE SOLUTIONS | a Broad Horizon company

EXTENDED BANKING

MORE CONTROL OVER PAYMENT TRANSACTIONS

Streamline payments in Dynamics 365 Finance

THE CHALLENGE

For companies that process large volumes of transactions or deal with peak loads, processing bank account statements is a recurring process that can be very time-consuming. Processing customer and supplier payments and reconciling outstanding items is an error-prone and sluggish process. Reversals need to be processed one at a time, all while the number of unauthorized payment transactions piles up. Extended Banking offers a solution.

Focus Enterprise Solutions Extended Banking enables you to streamline payments in Microsoft Dynamics 365 Finance (formerly known as Dynamics 365 F&O). Transactions are imported and processed – without any manual intervention – efficiently and accurately, resulting in increased productivity and substantial time savings for your financial administration. In this brochure, we'll tell you more about Extended Banking.

We continue to develop Extended Banking with our customers and launch a release with new functionalities from time to time. This brochure highlights some examples.

MORE CONTROL OVER PAYMENT TRANSACTIONS

Extended Banking is a solution developed by Focus Enterprise Solutions and integrated into Microsoft Dynamics 365 Finance. It offers you a faster, automated method of processing bank transactions and reversals in Dynamics 365, giving you more control over all payment transactions.

'Extended Banking saves us a lot of time because it uses one standard, and we don't have to adapt our systems to 50 different banking standards. Thanks to Extended Banking, we can easily import all available bank statements into our system and align them with the information we have.'

Titus Hientzch, Group CTO – World Freight Company

Extended Banking enables bank account statements in generic formats such as MT940 and CAMT.053 to be imported into Dynamics 365 in a completely automated process, with over 95% matched automatically. This solution offers huge added value for retailers, wholesale, hospitals, financial service providers, manufacturing companies, and other organizations that process large volumes of transactions.

Increasing accuracy

Extended Banking ensures that bank transactions for invoices, transfers, and direct debits are processed quickly and smoothly. Detailed information of the transactions on the electronic bank account statement are reviewed based on flexibly configurable search criteria; where possible, automatic matching immediately assigns these to the correct transaction in Dynamics 365. Your customer and supplier master data are then enriched with newly recognized bank account numbers. This improved insight continually improves the efficiency of automatic matching for outstanding items.

Fewer processing outages

The increased matching rate continually reduces the number of processing outages caused by unprocessed or rejected transactions. Payment transaction feedback and payment information received through the bank is analysed and recorded, allowing for quick manual processing of processing outages. Automatic processing of reversals provides additional time savings in the case of direct debits, and the amounts reversed remain transparent. This also supports the processing of payment specifications that customers send as attachments.

Fast processing of bank account statements

Bank account statements can be automatically processed directly in Dynamics 365 Finance with Extended Banking, which supports several bank account statement formats such as MT940 and CAMT.053. Using flexibly configurable match patterns, Extended Banking is tailored o the specific situation in your Dynamics 365 environment. Outstanding items are settled quickly and effectively, based on search criteria such as IBAN, customer, and invoice number. In addition to searching for outstanding items, you can automatically recognize supplier payments in the 'payments in progress' account and automatically assign debit entries, such

as bank and other charges or energy bills. Bank account statements are processed in four steps: importing, bank journal posting, automatic or manual match, and match journals. Automatic matching evaluates each transaction based on configurable queries, so that users have insight into the reliability of the proposed match. This improves the understanding of your customers' banking transactions and payment behaviour.

Transactions that did not reach the set threshold for an automatic match can be handled by several employees at once. This allows bank account statements to be processed in full faster, so that other departments can get on with their work sooner.

The added value of Extended Banking can be applied to any corporate account and in different countries.

Reversals

If your company settles outstanding invoices via direct debit, you may have to deal with payment reversals. Extended Banking's module Reversals module recognizes these reversal transactions on bank account statements. This module also offers additional functions to enable fully automated processing of large numbers of reversals. The direct debit transactions are traced, then the invoice transaction is reopened by disconnecting the direct debit transaction. The reversal transaction on the bank account statement is then settled on the released direct debit transaction. Only processing outages still need to be processed manually.

Productivity Pack

The Productivity Pack offers additional features for even greater ease of use. Statements can be automatically imported (via batch processing) from Azure file storage, transactions can be automatically matched across multiple company accounts, such as in the case of centralized payments, and large numbers of transactions to be processed manually can be distributed among the employees by means of configurable queries.

Extended Banking
is suitable for:

→ (online) Retailers

→ Trading companies

→ Hospitals

→ Financial service providers

→ Production companies

→ Logistics providers

→ Non-Governmental Organizations

→ Organizations that process large amounts of transactions or that deal with peak loads

READY FOR THE FUTURE TOGETHER

The world never stops turning. And that's why Extended Banking is constantly evolving and we look at how to add new functionalities with our customers. This often results in a new release. We've thus continued to develop together and Extended Banking can now do much more than a few years ago. Here are some examples of how we've developed Extended Banking with our customers:

Automatically creating allocation rules for charges

Companies that offer their customers the option of paying by credit card but do not pass on the charges to their customer have struggled with having to manually create additional entry rules.

A new search value has thus been added that makes it possible to recognise specific content in bank statement transactions (such as amounts for credit card charges, bank fees, extra costs, and so on) and automatically create additional entry rules for this purpose. And it's now also possible to create additional charges for these costs automatically. This fully automates the process.

This new functionality also works for companies with branches abroad where the bank charges fees for reversing direct debit collections.

Rearranging content of CAMT.053 for payment text

Previously, you couldn't adjust the order of elements mapped to the payment text. This sometimes caused problems for customers. It's now possible to adjust this manually to positively influence the matching and display the information in the desired way for the user.

Importing bank statements

In practice, foreign banks cannot always provide bank statements in MT940 and CAMT.053 formats, but two alternatives in Extended Banking still enable this: (1) through the Advanced Bank Reconciliation module; and (2) by importing bank statements through a Data Entity. Both options enable wider use of Extended Banking.

Importing payment specifications

'External' Specifications can be imported and processed in Extended Banking but several restrictions and conditions previously had to be met. This has now been improved and you can import payment specifications through a Data Entity, which can be set up in the standard Microsoft Dynamics 365 functionality. This removes the limitation that this is possible only through Excel. Substantive changes have also been made, making importing and processing payment specifications a lot more user-friendly.

Customers can always provide us with feedback about things they miss or would like to see differently. This is how we develop together.

Extended Banking in German

Extended Banking is not only available in Dutch and English but now also in German. Companies with a parent or sister organization in Germany or Austria can thus also use Extended Banking in their own language.

Processing support through the SysOperations Framework

Previously, a user had to wait for the result of a process before continuing to work. By enabling processing through the SysOperations Framework, users can now simply carry on to the next process, improving the user experience and working a lot more efficiently.

We're keen to update you on all the other new functionalities and capabilities.
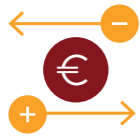
If Extended Banking was not a good fit for your business processes before, it could well add extra value to your organization now. Contact us and let's look into this together.
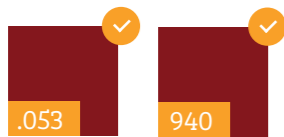
EXTENDED BANKING – A RECAP

CATCH

Automatic recognition

- Client and vendor payments
- Works with generic formats such as MT940 and CAMT.053
- Debit transactions, such as bank charges and electricity bills
- Specifications that clients send as attachments

MATCH

95% of all transactions

- Evaluate and match with flexible search options, such as IBAN, client and invoice number
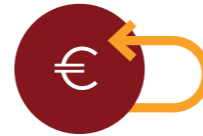- Matches transactions on multiple company accounts indifferent countries
- More insights in transfers and payments behavior of clients
- Gradually less failure because of increasingly efficient matching

BATCH

Quick and precise

- Batch processing of reverals by recognition of the corresponding invoice and de bit transactions
- Batch importations of statements from Azure file storage
- Automatic matching of payments against
- Quick manual processing of failures through configurable queries and transactions analysis

Streamline all your payments

→ Works in Microsoft Dynamics 365
→ Quick and easy installation
→ Save time and manpower

Our clients

Organizations that process large amounts of transactions or that deal with peak loads, like

- Retailers
- Trading companies
- Financial service providers
- Hospitals
- Production companies
- Logistics providers

TIME TO USE
EXTENDED BANKING

If you think it's time to start using Extended Banking, feel free to contact us. Together, we'll look at how you can implement Extended Banking in your organization.

Why Focus Enterprise Solutions?

Focus Enterprise Solutions is your strategic partner for everything to do with Microsoft Dynamics 365 Finance and Supply Chain Management, and Extended Banking. From deployment to management, we help SMEs (Small Medium Enterprises) across different industries get the most out of their ERP. As your proactive partner, we can help your organization move forward – both now and in the years to come. And our personal approach is central to this.

We are a boutique implementation partner with a clear customer and product focus, so we know through and through what our customers want and need. Thanks to our specialist knowledge, our customers benefit from tailor-made solutions that fully support them in their digitalization journey, from intensive guidance and support during the implementation to managing the solutions once implemented. This strategic partnership between you the customer and us at Focus Enterprise Solutions brings you only the highest possible level of quality. That's the difference we make on the market.

Do you want to know more about Extended Banking?
Send an e-mail to info@focus-solutions.nl or use the contact form on our website.

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