



# NetSuite Electronic Bank Payments

## Securely Automate EFT Payments and Collections

Electronic Bank Payments brings to NetSuite electronic banking functionality that includes Electronic Funds Transfer (EFT) payments, customer refunds, and customer payments (direct debits), as well as check fraud prevention through the Positive Pay service offered by leading banks. It helps ensure that employees and vendors are paid on time and customer bills are settled automatically. With support for a wide range of global and local bank formats, Electronic Bank Payments provides a single payment management solution worldwide.

Electronic Bank Payments creates files of payments or direct debit information in bank's predefined file format ready for import into banking software or submission to the bank online. In addition, it supports management of large payment runs (typically up to 5,000 payments per file) with the ability to process reversals and partial credits, or re-generate the file. With user-defined payment notification, payees can get immediate email notification of a payment. Flexible payment aggregation makes it possible to define one payment per vendor/employee, per bill/expense, or based on a userdefined grouping.

Electronic Bank Payments is freely available for download by all customers and provides payment capabilities for local banks in your geography.

The advanced Electronic Bank Payments features are available by subscription and provide access to more than 50 bank formats on a global basis.

### Payment (EFT) Capabilities

Electronic Bank Payments enables you to generate bank payment files to make payments covering vendor bills, employee expenses, commissions, and customer refunds. This gives you control with filtering options to limit the bills displayed, the ability to include or exclude any bill, as well as alter the amount for partial payments (except refunds). You can also choose whether to make separate payments for each bill, group bills with a single payment per vendor, or add your own supplementary grouping to ease reporting and reconciliation.

### Key Benefits

- Automated payment batch allows multiple payment batch creation stemmed from different batch criteria, controls, and payment deadlines.
- Approval routing and email alert notification enables additional payment authorisation prior to payment processing.
- Saves time and lowers payment processing expenses by eliminating checks, postage, and envelopes.
- Automated direct debit customer collections to settle outstanding invoices.
- Payment management options include payment batch queuing, rollbacks, reversals with notations, and automated notifications.

The solution includes sophisticated pagination options to simplify working with large data sets by controlling the number of transactions displayed on each page, as well as enabling you to move back and forward through pages without losing settings.

### Direct Debits (DD)

Electronic Bank Payments supports automatic customer collections (direct debits) to settle outstanding invoices with the same power and flexibility that you use to pay vendors and employees.

### Payment Management

The capabilities of Electronic Bank Payments don't stop when you complete your selection of bill and expenses to pay. You can enable payment approval routing and automatically route payment batches for approval to multiple approvers.

Each approver will get an email notification alerting them that they need to review and approve payment batches. Payment processing queue capabilities allow you to submit multiple payment batches for processing with the option to reorder them in the queue to accommodate urgent payments.

Once the payment file is generated, you can roll back changes, select one or more payments to reverse, or simply recreate the file. Payment reversals put you in control with the ability to set the date and period for the reversal, to simplify month-end procedures. It gives you flexibility to set individual reason for reversal and stored in memo field to further simplify reconciliations.

A notification capability allows you to email payment notification directly from the solution. You can send a single message to everyone about to be paid or tailor the message at the individual payment level if required.

Senders can change the default recipient and add additional recipients in To, CC, and BCC fields. Email templates are available and customisable, enhancing the payment notification process and communication.

### Approval Routing

Manage approval workflows to obtain required authorisation, and route payment-batches for approval automatically to multiple approvers. Each approver will get an email notification alerting them that they need to review and approve payment batches.

### Instant Electronic Bank Payment File Creation

Instantly generate payment files from payment transactions that have been tagged for Electronic Bank

Payment. This functionality supports EFT bill and DD customer payments.

### Positive Pay

Electronic Bank Payments provides support for Positive Pay file generation. This feature provides anti-fraud capabilities by enabling you to notify your bank of the amount and payee for all checks you have issued. Providing this information to your bank before checks are presented for payment allows the bank to confirm that the check details have not been altered. Electronic Bank Payments Positive Pay functionality also includes details of voided checks so that these are blocked by the bank to further enhance security.

### Worldwide Bank Support

Electronic Bank Payments is globalised to support more than 50 bank formats. Users of the licensed version of Electronic Bank Payments can also create their own templates to extend coverage if a suitable template is not available as standard.

### Language Support

Electronic Bank Payments is globalised to support different languages. Screen elements, field level help, error messages, warning messages, and email notifications can be viewed in your preferred language.

### SuiteTax

Electronic Bank Payments supports NetSuite SuiteTax. Depending on the payment template, the Electronic Bank Payments solution uses the tax information on the entity record when processing payments and generating bank payment files.

## Supported Countries and Formats for EFT

Country	EFT Formats	Country	EFT Formats
<b>Australia</b>	ABA	<b>Brazil</b>	CNAB 240
	ANZ (ANZ Bank)		ACH CCD/PPD (NACHA)
	ASB (ASB Bank)		ACH - CTX (Free Text) (NACHA)
	BNZ (Bank of New Zealand)		CPA - 005 (Royal Bank of Canada)
<b>Austria</b>	SEPA (Austria) Pain.001.001.02	<b>Canada</b>	PNC ActivePay (PNC Bank)
	SEPA Credit Transfer (Austria)		ABO
	SEPA Credit Transfer (HSBC Bank)		SEPA Credit Transfer (HSBC Bank)
<b>Belgium</b>	CIRI-FBF	<b>Czech Republic</b>	CFONB
	SEPA Credit Transfer (Belgium)		SEPA Credit Transfer (ABN AMRO Bank)
	SEPA Credit Transfer (ABN AMRO Bank)		SEPA Credit Transfer (France)
	SEPA Credit Transfer (HSBC Bank)		SEPA Credit Transfer (HSBC Bank)

Country	EFT Formats	Country	EFT Formats
<b>Germany</b>	DTAUS	<b>Singapore</b>	DBS Singapore Ideal 3.0 Universal File Format Domestic Transfer <sup>1</sup>
	DTAZV		DBS Singapore Ideal 3.0 Universal File Format International Transfer <sup>1</sup>
	SEPA Credit Transfer (Germany)		HSBC ISO 20022 (Singapore)
	SEPA Credit Transfer (Austria)		UoB - BIB-IBG (United Overseas Bank)
	SEPA Credit Transfer (ABN AMRO Bank)		UOB Singapore pain.001.001.03 GIRO, FAST and Domestic Payments
SEPA Credit Transfer (HSBC Bank)	JP Morgan Singapore pain.001.001.03 Low and High Value Domestic Payments		
<b>Hong Kong</b>	HSBC ISO 20022 (Hong Kong)		Standard Chartered Bank Singapore iPayment CSV GIRO and Domestic Payments
<b>Hungary</b>	Raiffeisen Domestic Transfer (Raiffeisen Bank)		<b>South Africa</b>
<b>Ireland</b>	BACS - Bank of Ireland	<b>Spain</b>	AEB - Norma 34
	SEPA Credit Transfer (Bank of Ireland)		SEPA Credit Transfer (ABN AMRO Bank)
SEPA Credit Transfer (HSBC Bank)	SEPA Credit Transfer (HSBC Bank)		
<b>Isle of Man</b>	BACSTEL-IP (NatWest Bank)	<b>Sweden</b>	Bangkiro (SEB)
<b>Italy</b>	CBI Payments		Plusgiro (SEB)
	SEPA Credit Transfer (CBI)		SEPA Credit Transfer (SEB)
	SEPA Credit Transfer (HSBC Bank)	BACSTEL – IP (internet service variation of BACS)	
<b>Japan</b>	Zengin	<b>United Kingdom</b>	BACS – Albany ALBACS-IP (Albany ePAY Bureau)
	Zengin XML <sup>1</sup>		BACS – Bank of Ireland
<b>Luxembourg</b>	ABBL VIR 2000		BACS – Bank of Scotland (Bank of Scotland PLC)
	SEPA Credit Transfer (ABN AMRO Bank)		BACS (standard 18)
	SEPA Credit Transfer (HSBC Bank)		HSBC Faster Payments
	SEPA Credit Transfer (Luxembourg)		HSBC UK CHAPS
<b>Mexico</b>	Banco Santander Mexico		HSBC UK BACS
	Banamex Mexico		HSBC BACS or Faster Payments
<b>Malaysia</b>	Citibank Malaysia XML Domestic Transfer <sup>1</sup>		SVB BACS
	Citibank Malaysia XML International Transfer <sup>1</sup>		SVB CHAPS
	Maybank Malaysia 2E-RC Domestic Transfer <sup>1</sup>		SEPA Credit Transfer (ABN AMRO)
	Maybank Malaysia 2E-RC International Transfer <sup>1</sup>		SEPA Credit Transfer (HSBC)
<b>Netherlands</b>	Equens - Clieop		SEPA Credit Transfer (SVB)
	SEPA Credit Transfer (HSBC Bank)		SVB Faster Payments
	SEPA Credit Transfer (Netherlands)	SVB BACS or Faster Payments	
<b>Singapore</b>	Citibank Singapore XML Domestic Transfer <sup>1</sup>	<b>United States</b>	ACH CCD/PPD (NACHA)
	Citibank Singapore XML International Transfer <sup>1</sup>		ACH - CTX (Free Text) (NACHA)
	Citibank Singapore XML GIRO <sup>1</sup>		CPA - 005 (Royal Bank of Canada)
	DBS - IDEAL (DBS Bank)		PNC ActivePay (PNC Bank)

<sup>1</sup>To enable these payment formats in Electronic Bank Payments, you must install the localisation SuiteApp based on your account's country of operation.

## Supported Countries and Formats for EFT

Country	Direct Debit
Australia	ABA DD
France	SEPA Direct Debit (ABN AMRO)
Germany	DTAUS DD
	SEPA Direct Debit (Germany)
Italy	CBI Collections
	SEPA Direct Debit (CBI)
Luxembourg	SEPA Direct Debit (ABN AMRO)
Netherlands	SEPA Direct Debit (ABN AMRO)
Singapore	DBS - IDEAL DD (DBS Bank)
	UoB - BIB-IBG DD (United Overseas Bank)
Spain	SEPA Direct Debit (ABN AMRO)
United Kingdom	BACS DD
United States	ACH - PPD (NACHA)

### Positive Pay Formats

BoA/ML (Bank of America Merrill Lynch)
RBC (Royal Bank of Canada)
SVB - CDA (Silicon Valley Bank - Controlled Disbursement Accounts)

## International Formats

### International Formats Available With Advanced Electronic Bank Payments

JP Morgan Freeform GMT <sup>2</sup>
Barclays MT103 <sup>2</sup>

## Advanced Electronic Bank Payments

Unlock the enhanced features of the standard version with the Advanced Electronic Bank Payments License. This license expands on the functionality in the basic version with more power, flexibility, and additional capabilities that include:

- **Worldwide Format Support:** Access all available payment templates without being restricted by geography and provide overseas subsidiaries with the same powerful payment processing options. For accounts with Localisation SuiteApps installed, local payment formats are automatically enabled based on your account's country of operation.

<sup>2</sup>Multi-currency bank formats

- **Multi-Currency Processing:** Powerful multicurrency capabilities make it easy to pay suppliers, refund customers, and debit customer payments across the globe in a single payment run (with banks supporting this capability). Additionally, you can set exchange rates to be used for each currency to match those used by your bank to save time when reconciling your bank statements.
- **Automated Payment Batch Creation:** Automatically create batches of payments matching your selected criteria and create different payment schedule to auto-create the payment batches. This functionality includes a payment dashboard that shows you how many batches are available for processing, the number of bills in each, and the total batch value.
- **Custom Template Support:** Create your own payment file templates to add support for new banks or to tailor the existing templates.
- **SuiteCloud Plus Support:** Users with SuiteCloud Plus License can configure Electronic Bank Payments to use multiple parallel script queues to process payments, at the same time to tailor performance to their needs and scale as the business grows.

## Which Version Do I Need?

The standard version can be used on either a single instance of NetSuite or NetSuite OneWorld.

Upgrade to the subscription-based licensed version to experience the advanced features of Electronic Bank Payments.

- **Standard Electronic Bank Payments (free):** Can be installed in either a single instance of NetSuite or in NetSuite OneWorld (but can only be used to make payments in a single country).

The country is defined by the NetSuite edition or company address for a single instance or by the company address of the parent company for OneWorld. If you run OneWorld with all your subsidiaries in the same country, you can use this version as well. However, you should consider the advantages of the advanced features in this scenario.

- **Licensed Electronic Bank Payments: Upgrade to Advanced Electronic Bank Payments License** to gain access to powerful features. Users have access to more than 50 payment formats supported by NetSuite and can also create their own templates. Advanced Electronic Bank Payments subscription license is required when subsidiaries are in more than one country, and you want to make payments. You would also need it for single-instance accounts when multiple nexuses are in operation and payments must be made to banks in other countries.

Installing Electronic Bank Payments is required before purchasing the advanced Electronic Bank Payments subscription license.

To find out more, contact NetSuite on [Infoapac\\_WW@oracle.com](mailto:Infoapac_WW@oracle.com)

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