Electronic Payments (EP) for Microsoft Dynamics GP

Nolan Business Solutions Electronic Payments is an effective and efficient way to automate international fund transfers to vendors and employees.

Nolan Business Solutions' Electronic Payments module enables businesses to define file formats required by their banking software and to create output files containing the instructions to pay their vendors and employees.

Electronic Payments for Dynamics GP allows businesses to pay vendors and employee expenses electronically directly from their Dynamics GP system. User definable formats and custom fields allow companies to define an unlimited number of export definitions, based on their bank's file specifications.

Electronic Payments for Microsoft Dynamics GP is fast, convenient, and simple to use.

The Benefits

✓ Simple - manage the whole process from a single tab

✓ Lower administrative costs - no postage, envelopes or manual processing needed

✓ Reduced payment processing expenses - no more cheque processing costs

✓ Prevents double-entry of critical payment details

✓ This module helps to bring the time taken for the payment of suppliers and employees down from hours to minutes

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Technical Information: Electronic Payments for Dynamics GP

Efficient and effective

With Nolan's Electronic Payments, international payments can easily be incorporated into your current check printing and EFT for Payables process. By creating an output file for one or many international wire transfers at a time, our solution eliminates the need for dual entry of your payment details in your bank portal as well as your Dynamics GP accounting system.

Integrated Electronic Payments

Similarly to the Dynamics EFT for Payables module, Nolan's Electronic Payments is distributed as a Dynamics GP add-on and can leverage EFT fields you are already familiar with as well as Nolan's own custom fields to help address bank or country specific requirements, often required for international wire transfers.

Simple Electronic Payments

Nolan's Electronic Payments is simple to use. Electronic Payments only requires basic bank account details to be specified for each vendor. Vendors are marked to be paid via Electronic Payment by default and the use of Electronic Payments may be turned on/off for individual vendors.
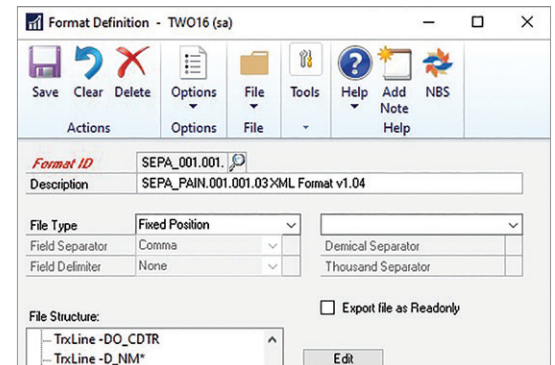
Suppliers are marked to be paid via Electronic Payment by default and the use of Electronic Payments may be turned on/off for individual suppliers.

Features
✓ Fully integrated with Dynamics GP purchasing module
✓ Supports different file formats
✓ User definable file export formats
✓ Full audit trail
✓ Payment cancellation process
✓ Supports multiple currencies

Flexible Electronic Payments

The Electronic Payments system has been built with flexibility in mind. With pre-defined file formats that meet the standard requirements of ISO Standard 20022, you can be processing those types of international payments in no time. Also, as banks have many different and often complicated file formats for their banking software, Electronic Payments allows you to define the format of each bank file. As a result, Electronic Payments can support the wide variety of formats used by banks around the world. Custom fields on the bill payment and supplier/employee record may be included in the bank file definition if beneficiary information other than bank account number and bank routing number is a requirement, for example, IBAN and SWIFT details may be included.

SEPA File Format

With the purchase of your Electronic Payment module, Nolan will include a pre-defined SEPA_PAIN.001.001.03 XML File Format. This format can be used to process vendor electronic payments, denominated in EURO currency, within the European Union of countries.

The SEPA file format is a subset of the global ISO Standard 20022 and specific to the processing of vendor payments in EURO currency, within the European Union of countries. Most other international payments, although often based on the same ISO Standard 20022, will require a file format variation of the messaging standard that is unique to each bank.

Electronic Payments for Dynamics GP also supports user definable file formats and custom fields. A review of your bank's file format specification documents would help determine the module's ability to support the required format and an estimate of fees associated with the custom development of the necessary payment file format.