

Electronic Payments (EP) for NetSuite



Electronic payment of suppliers and employees is widely expected for modern accounting systems and Nolan's Electronic Payments for NetSuite provides this facility directly from your existing NetSuite system.

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

Electronic Payments for NetSuite allows businesses to pay suppliers, partners and employee expenses electronically directly from their NetSuite system. User definable formats allow companies to define an unlimited number of export definitions, as well as complicated bank definitions and custom fields can be included in the file definition.

Electronic Payments for NetSuite is fast, convenient, and simple to use. Nolan's Electronic Payments module combined with Nolan's Advanced Bank Reconciliation for NetSuite creates a fully integrated electronic banking solution for NetSuite users.

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



For further information on any of our products contact your local office:

Europe: +44 (0)1252 811663 | North & South America: +1 303 665 9343 | Asia & Pacific: +61 (0) 2801 55981

Technical Information: Electronic Payments for NetSuite

Efficient and effective

Pay bills electronically and eliminate the printing, folding and inserting of paper cheques into envelopes. When payments are sent electronically, payees do not have the hassle of depositing cheques.

Integrated Electronic Payments

The Electronic Payments module is distributed as a NetSuite bundle, and has been developed using NetSuite's own development tools, so it looks and works in exactly the same way as the rest of NetSuite.

Simple Electronic Payments

The Electronic Payments system is simple to use. Electronic Payments only requires basic payment account details to be specified for each supplier such as bank account number and bank sort code.

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.

Flexible Electronic Payments

The Electronic Payments system has been built with flexibility in mind. 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. This allows Electronic Payments to 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 sort code is a requirement, for example, IBAN and SWIFT details may be included.

Features

- ✓ Supports different file formats
- ✓ User definable file formats
- ✓ Full audit trail
- ✓ Payment cancellation process
- ✓ Supports multiple currencies

Name	Position	Column Description	Source Field	Default	Format	Field Length	Remove
1001	1	Originating Customer Identifier			X*	16	Remove
1002	2	Import File Name			X*	50	Remove
1003	3	Bank Identifier			X*	4	Remove
1004	4	Record type	Record Type - Std Domestic	01	N	2	Remove
1005	5	Template Indicator			A	1	Remove
1006	6	Template Reference			X*	10	Remove
1007	7	Confidential Indicator			A	20	Remove
1008	8	Beneficiary Identifier			X*	25	Remove
1009	9	Customer Payment Reference			X*	18	Remove
1010	10	Destination Country			A	2	Remove
1011	11	Priority			A	1	Remove
1012	12	Routing Method			A	1	Remove
1013	13	Debit Account Identifier	Sterling - 14n (sort code, acc no)		N	34	Remove
1014	14	Debit Charges Account Identifier			X*	34	Remove
1015	15	Charges Code Type			A	3	Remove
1016	16	Payment Currency			A	3	Remove

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