Dynamics Banking
for Microsoft Dynamics 365 for Finance and Operations
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Streamline your Banking Processes without manual keying or errors!
In most organizations, especially in the current financial market, an efficient and optimized Accounting department is a challenge. There is a strong need to be able to process workloads with higher productivity levels, on reduced resources.

An automated process, ensuring a smooth throughput from bank statements to settled invoices allows companies to focus on the exceptions. Companies that are successful in this area reap the benefits of reduced costs and resource efficiency. This, in turn, makes a significant difference to the bottom-line.

In a rapidly changing environment, agility is vital. To achieve agility, you need the support of a solution you can trust. We have over a decade of experience in delivering solutions which result in customer success.

With our flexible solutions, we can support your business to transform your distributional capabilities, enhance your productivity, optimize your business processes and drive business growth.

**Benefits**

- **Streamlines banking processes and saves time**
- **No need for manual keying of bank statements so no entry errors**
- **Automatic settlement of open invoices**
- **Automatic assignment to ledger accounts**
- **Significant cost reduction**
Features

- Standard import classes for major Dutch Banks
- Easy extension to other banks
- Use of bank accounts to identify customers and vendors
- Additional identifiers can be configured by users
- Settlement to open invoices, based on invoice numbers and amounts
- Default ledger accounts for, for example Payment Terminals, Bank Costs
- E-mail payment specification for more substantial payments
- Import of ending balance as a safeguard to the completeness of transactions
- Automatic splitting of a bank statement over multiple journals enabling to work on the same statement with several employees at the same time.
Importing

Banks typically provide an electronic version of their statements. Importing these statements which contain payment information which can be used to settle open invoices saves time. In Western Europe, the standard is the MT940 file (SWIFT). The solution holds standard import classes for statements of ING, ABN Amro, Rabobank and Deutsche Bank, and can easily be extended to other banks. Both the structured and non-structured MT940 formats are supported and from Microsoft Dynamics 365 for Finance and Operations version 8.1 and up CAMT053 is supported.

Settling

Using the information from the payment Microsoft Dynamics 365 for Finance and Operations finds the customer or vendor, to which the transaction belongs. Within that relation, open invoices are matched against the provided payment data and the amount paid. If both payment information and amount match, the payment is automatically settled against open invoices.
Ledger Accounts

If a transaction should not be related to a customer or vendor, it can be registered automatically against a ledger account.

This could be the case with for example payment terminals or bank costs.
Ensuring a \textit{Smooth Throughput} from \textit{Bank Statements} to \textit{Settled Invoices}
Payment Specification

When making a vendor payment, which relates to many invoices, a bank transaction cannot hold all related invoice numbers or added specifications. An e-mail with a added payment specification can be sent to the vendor, assuring they apply the payment correctly.

Prerequisite
Microsoft Dynamics 365 for Finance and Operations.
We are happy to advise you which solution or technology is the best fit for your specific needs. Our standard Dynamics Apps are available on Microsoft AppSource and are sold, implemented and supported worldwide by our industry experts and strategic partners. Please feel free to contact us. We appreciate your interest!

Want to know more?

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