NETSUITE ELECTRONIC BANK PAYMENTS

Securely Automate EFT Payments and Collections with a Single Global Solution

Electronic Bank Payments brings to NetSuite complementary 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, thus lowering payment processing expenses by eliminating checks, postage and envelopes, and saving time as well. 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

Key Features

- 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 authorization prior to payment processing.

- Enhanced EFT capabilities with filtering options support bill display, partial payments, bill management and other controls.

- Automated direct debit customer collections to settle outstanding invoices.

- Payment management options include payment batch queuing, rollbacks, reversals with notations and automated notifications.

- Positive Pay anti-fraud capabilities with proactive notification to banks processing the checks.

- Support for more than 50 international bank formats with Advanced Electronic Bank Payment License customers having the flexibility to add more.

- Process multiple payment batches concurrently in separate queues.

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 user-defined 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. These features provide additional capabilities to automatically create batches of payments matching your selected criteria. These can be quickly reviewed and approved, leaving you more time to focus on reviewing those payments that do not meet your criteria.

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.

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 customizable, enhancing the payment notification process and communication.

Approval Routing

Manage approval workflows to obtain required authorization, 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 globalized 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 globalized to support different languages. Screen elements, field level help, error messages, warning messages and email notifications can be viewed in your preferred language.

SuiteTax Support

Electronic Bank Payments supports the NetSuite SuiteTax feature for all customers. SuiteTax helps you comply with location-specific tax requirements by letting you select third-party tax engines or the internal SuiteTax engine to calculate taxes. 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
Austria	SEPA (Austria) Pain.001.001.02	**Japan**	Zengin
			Zengin XML [1]
	SEPA Credit Transfer (Austria)	**Luxembourg**	ABBL VIR 2000
	SEPA Credit Transfer (HSBC Bank)		SEPA Credit Transfer (ABN AMRO Bank)
Australia	ABA		SEPA Credit Transfer (HSBC Bank)
	ANZ (ANZ Bank)		SEPA Credit Transfer (Luxembourg)
		Mexico	Banco Santander Mexico
			Banamex Mexico
		Malaysia	Citibank Malaysia XML Domestic Transfer [1]
			Citibank Malaysia XML International Transfer [1]
			Maybank Malaysia 2E-RC Domestic Transfer [1]
			Maybank Malaysia 2E-RC International Transfer [1]
	ASB (ASB Bank)	**Netherlands**	Equens - Clieop
	BNZ (Bank of New Zealand)		Equens - Clieop (ING Bank)
	Deskbank (WestPac Bank)		SEPA Credit Transfer (ABN AMRO Bank and Rabobank)
Belgium	CIRI-FBF		SEPA Credit Transfer (HSBC Bank)
	SEPA Credit Transfer (Belgium)		SEPA Credit Transfer (Netherlands)
	SEPA Credit Transfer (ABN AMRO Bank)	**New Zealand**	ABA
	SEPA Credit Transfer (HSBC Bank)		ANZ (ANZ Bank)
Brazil	CNAB 240		ASB (ASB Bank)
Canada	ACH CCD/PPD (NACHA)		BNZ (Bank of New Zealand)
	ACH - CTX (Free Text) (NACHA)		Deskbank (WestPac Bank)
		Singapore	Citibank Singapore XML Domestic Transfer [1]
			Citibank Singapore XML International Transfer [1]
			Citibank Singapore XML GIRO [1]
	CPA - 005 (Royal Bank of Canada)		DBS - IDEAL (DBS Bank)
			DBS Singapore Ideal 3.0 Universal File Format Domestic Transfer [1]
			DBS Singapore Ideal 3.0 Universal File Format International Transfer [1]
	PNC ActivePay (PNC Bank)		HSBC ISO 20022 (Singapore)
Czech Republic	ABO		UoB - BIB-IBG (United Overseas Bank)
	SEPA Credit Transfer (HSBC Bank)		
France	CFONB	**South Africa**	Standard Bank
	SEPA Credit Transfer (ABN AMRO Bank)	**Spain**	AEB - Norma 34
	SEPA Credit Transfer (France)		SEPA Credit Transfer (ABN AMRO Bank)
	SEPA Credit Transfer (HSBC Bank)		SEPA Credit Transfer (HSBC Bank)

[1] To enable these payment formats in Electronic Bank Payments, you must install the localization SuiteApp based on your account's country of operation.

Country	EFT Formats	Country	EFT Formats
Germany	DTAUS	**Sweden**	Bangkiro (SEB)
	DTAZV		Plusgiro (SEB)
	SEPA Credit Transfer (Germany)		SEPA Credit Transfer (SEB)
	SEPA Credit Transfer (Austria)	**United Kingdom**	BACS (HSBC Bank)
	SEPA Credit Transfer (ABN AMRO Bank)		BACS - Albany ALBACS-IP
	SEPA Credit Transfer (HSBC Bank)		BACSTEL-IP (NatWest Bank)
Hong Kong	HSBC ISO 20022 (Hong Kong)		BACS - BoS (Bank of Scotland)
Hungary	Raiffeisen Domestic Transfer (Raiffeisen Bank)		BACS - Bank of Ireland
Ireland	BACS - Bank of Ireland		SEPA Credit Transfer (ABN AMRO Bank)
	SEPA Credit Transfer (Bank of Ireland)		SEPA Credit Transfer (HSBC Bank)
	SEPA Credit Transfer (HSBC Bank)	**United States**	ACH CCD/PPD (NACHA)
Isle of Man	BACSTEL-IP (NatWest Bank)		ACH - CTX (Free Text) (NACHA)
Italy	CBI Payments		CPA - 005 (Royal Bank of Canada)
	SEPA Credit Transfer (CBI)		PNC ActivePay (PNC Bank)
	SEPA Credit Transfer (HSBC Bank)		

Supported Countries and Format for Direct Debit

Country	Direct Debit
Australia	ABA
Germany	DTAUS
	SEPA Credit Transfer (Germany)
Italy	CBI Payments
	SEPA Credit Transfer (CBI)
Netherlands	SEPA Direct Debit (ABN AMRO)
Singapore	DBS - IDEAL (DBS Bank)
	UoB - BIB-IBG (United Overseas Bank)
United Kingdom	BACS (HSBC)
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 [2]
Barclays MT103 [2]

Advanced Electronic Bank Payments
Unlock the enhanced features of the basic 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 Localization SuiteApps installed, local payment formats are automatically enabled based on your account's country of operation.

[2] Multi-currency bank formats

- Multi-Currency Processing: Powerful multi-currency 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 basic 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.

Basic 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.