Accounting Centre SSI Set Up (W5)

This version is superseded. Click here to view the latest guide.

PURPOSE

This document contains a detailed procedure for how to set up accounting centre SSI.

WHY IS THIS IMPORTANT?

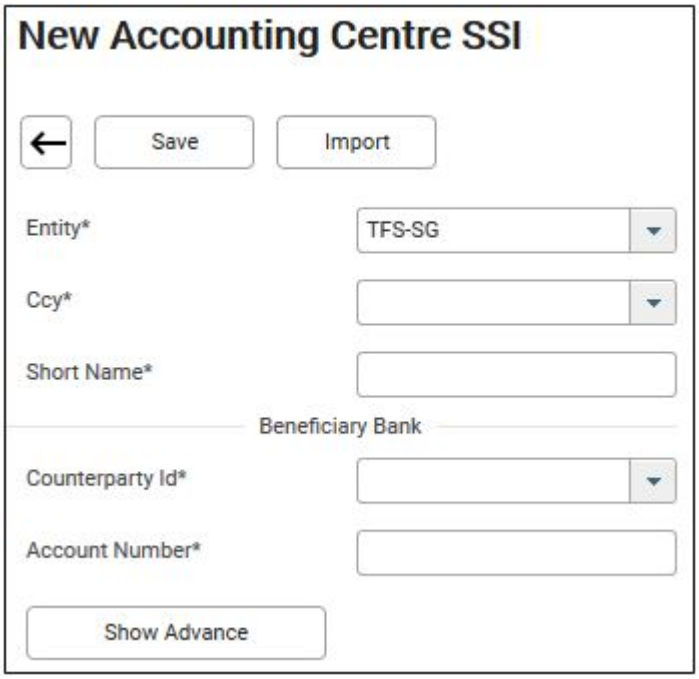
Setting up settlement instructions is important to properly configure bank accounts of entities and counterparties for settlement purposes.

PROCEDURE



1. From the menu, click Set Up > Static > Settlement Instructions.

2. Click New SSI. The New Accounting Centre SSI will be displayed.



3. Specify the entity for which you want to create the settlement instructions.

4. Select the currency (Ccy).

5. Enter the preferred short name. It is recommended that the name be the bank's name and the last three digits of the account number. Name must be unique.

6. Choose the ID of the bank in the Counterparty Id field.

7. Put in the account number.

8. The Show Advance button is optional. It expands the screen to show more fields to fill out.

Entity*	TFS-SG
Ccy*	SGD
Short Name*	CITI-420
Portfolio	
Default Ccy	No
Product	
Default Portfolio	No
Third Party Account	No
E-Banking System	
SSI Type	-
SSI Status	-
Auto Balance Update?	No

Overdraft Limit

Ccy	
Limit	

Beneficiary Bank

Counterparty ID*	CITI-SG
Ctpy Default A/C	No
Bank Name	
Address	
Account Name	
Account Number*	1022420
EBAddress	

E-Banking

SWIFT Code	
Alternate Bank IDs	

Correspondence Bank

Bank Name	
Address	
Account Name	
Account Number	
EBAddress	

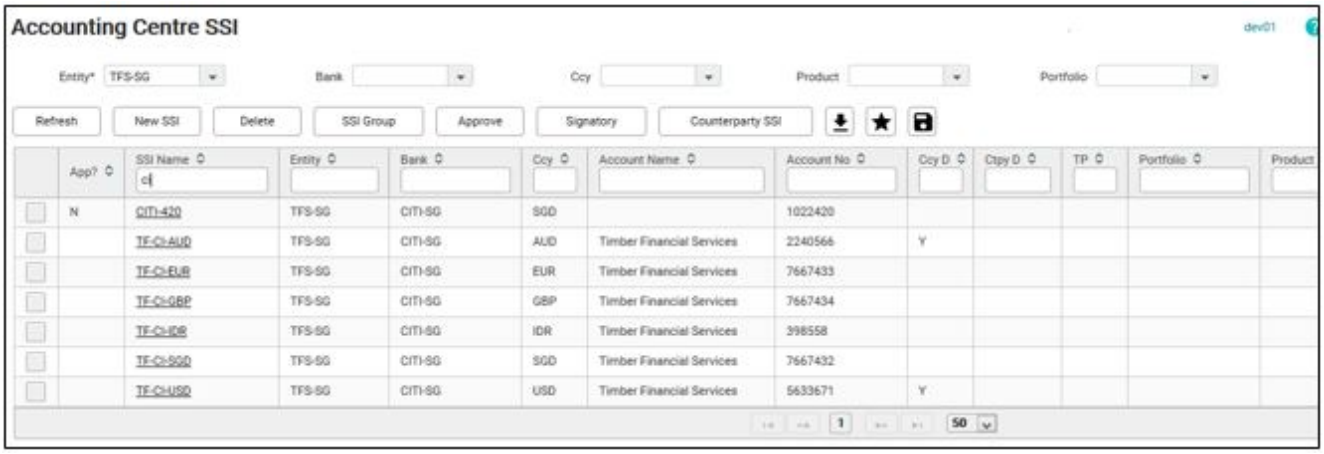
9. Fill out the additional fields, if needed. The information entered for the beneficiary's bank name and account number are used in the confirmation letter or settlement letter sent to the banks.

10. You may enter any e-banking codes in the EBAddress field. This information will also appear in the confirmation or settlement letter.

11. Auto Balance Update option is No by default. If this is set to No, you will be able to update the actual cash balance in the Cash Management > Actual Cash screen. If you do not wish to allow anyone to edit the actual cash balance as it will be automatically update from MT940, set this to Yes.

12. Click Save to complete the set up.

13. On the Accounting Centre SSI screen, click on the box on the left of the set up SSI.



14. Click Approve. The settlement instructions are now set and approved.

FREQUENTLY ASKED QUESTIONS

FAQ01. I cannot create a new SSI.

Access rights are required to create a new SSI. Please speak to your administrator to grant you rights 10721 to Create Accounting Centre SSI (basic), and 10718 for Create Accounting Centre SSI (advance).

FAQ02. Is there any standard for creating SSI?

Please refer to FAQ on the standard settlement instructions.

FAQ03. Setting up duplicate SSI with same account number and currency.

By default, duplicate SSIs with same account number and currency are not allowed.

To Allow Duplicates:

Click on the existing SSI short name.

Click the **Preference** button.

Set **Allow duplicate?** to **"Y"**.

Save the changes.

You can now create a new SSI with the same currency and account number.

Important Notes:

Only one record needs the "Y" setting to enable duplicates for that account and currency.

To disable duplicates:

Delete any unnecessary duplicate records first.

On the remaining record, change **Allow duplicate?** to **"N"**.

Warning:

Duplicate SSI is STRICTLY PROHIBITED when account is being updated by MT940.

Attempting to use duplicate SSI with MT940 will result in failure.

RELATED INFORMATION

Cash and Ledger Balance

Assign Accounting Centre SSI to Groups

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created.
28-Jul-2015	CS	Included section for FAQ.
22-Jan-2016	Clarissa	Reformatted. Rewritten.
8-Jun-2016	Douglas	Proofread.
23-May-2018	Anuja	Added user guide link for Assign Accounting Centre SSI to Groups under Related Information.
20-Aug-2018	Silpa	Updated step 1.
11-Nov-2019	Lyra	Updated screenshot.
29-May-2025	TS	Added FAQ03.