Electronic Banking/ Settlement

See the previous W5 version guide.

PURPOSE

This document describes the procedures to set up electronic banking/ settlement with banks and how to generate electronic banking file for settlement.

WHY IS THIS IMPORTANT?

The electronic banking feature creates an electronic file that can be read by the bank's e-banking system. This eliminates the manual process by having to send settlement instructions letter to the banks.

SET UP REQUIRED

I. Citibank Set Up

1. Set up a branch code for the bank counterparty. For example, the branch code for Citibank in Singapore is a 3 character numeric value. We use 760.

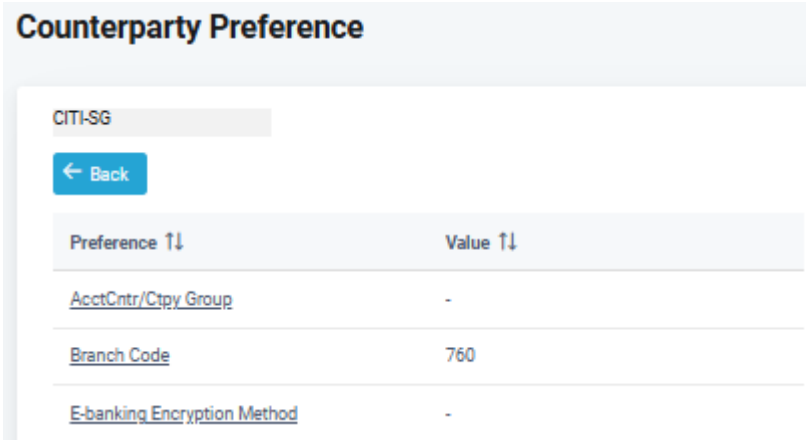
From the main menu, click Set Up > Static.

Click Counterparty.

Click on the counterparty  . Click Preference.

Click on the Branch Code.

Enter the branch code. For illustration purpose, we use 760. Click Update.



2. Set up the e-banking system that the accounting centre will use on their bank account with CITI-SG.

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

In the Accounting Centre SSI screen, choose the accounting centre from the Entity drop down field. Click Refresh.

Click on the accounting centre SSI  that you wish to set up the e-banking system.

In the Amend Accounting Centre SSI screen, select the e-banking system from the E-Banking System field. In this example, we will choose CITIDIRECT.

Ensure the account name and account number are also filled in.

Amend Accounting Centre SSI

Cancel | Save | Duplicate | History | Assign

Short Name*	TF-CI-SGD

Standard

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

Overdraft Limit

Ccy	
Limit	

Beneficiary Bank

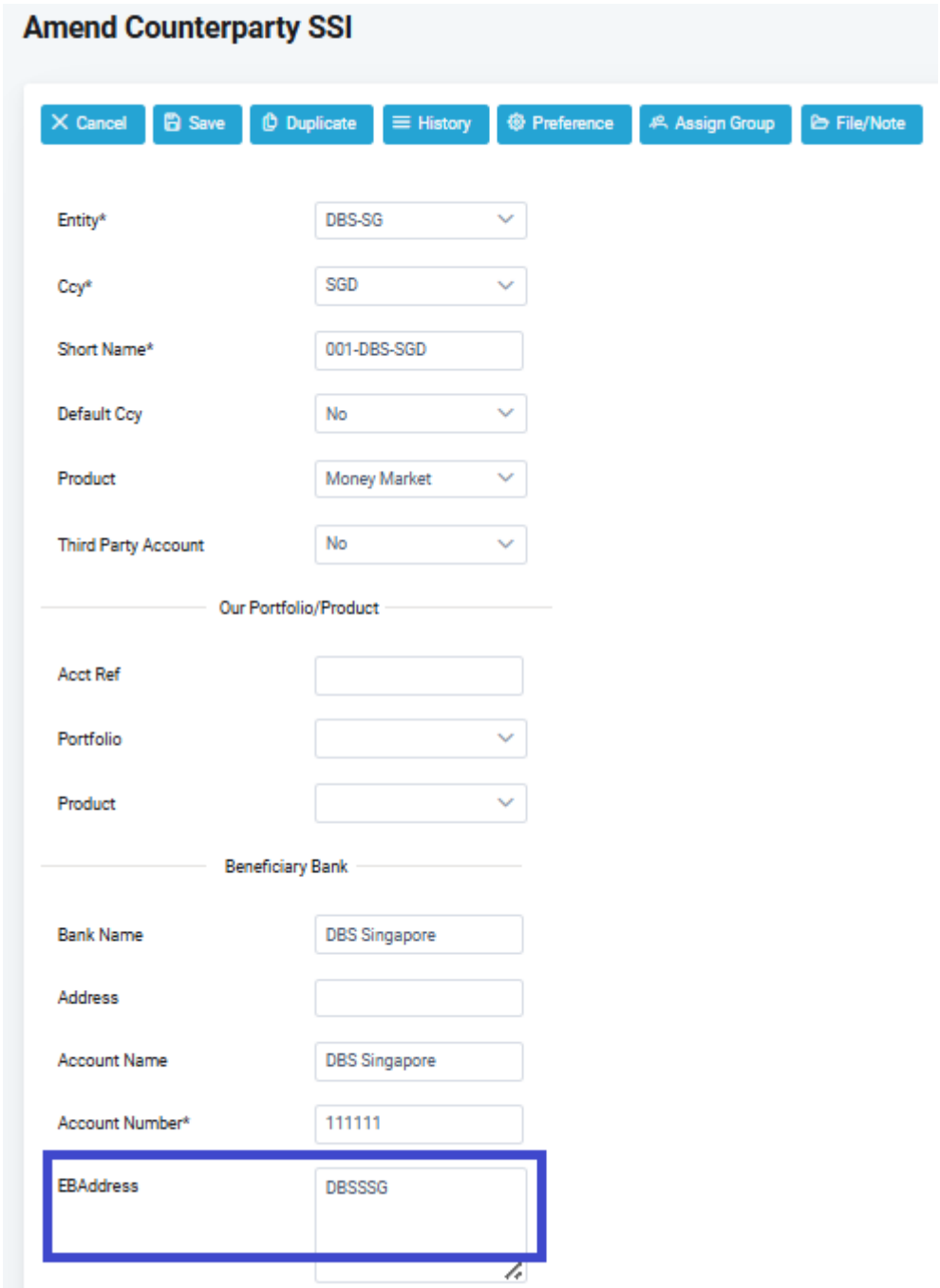
Counterparty ID*	CITI-SG
Ctpy Default A/C	No
Bank Name	Citibank N.A. Singapore
Address	
Account Name	Timber Financial Services
Account Number*	7667432
EBAddress	

3. Set up the e-banking address of the trade counterparty's bank account for electronic banking.

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

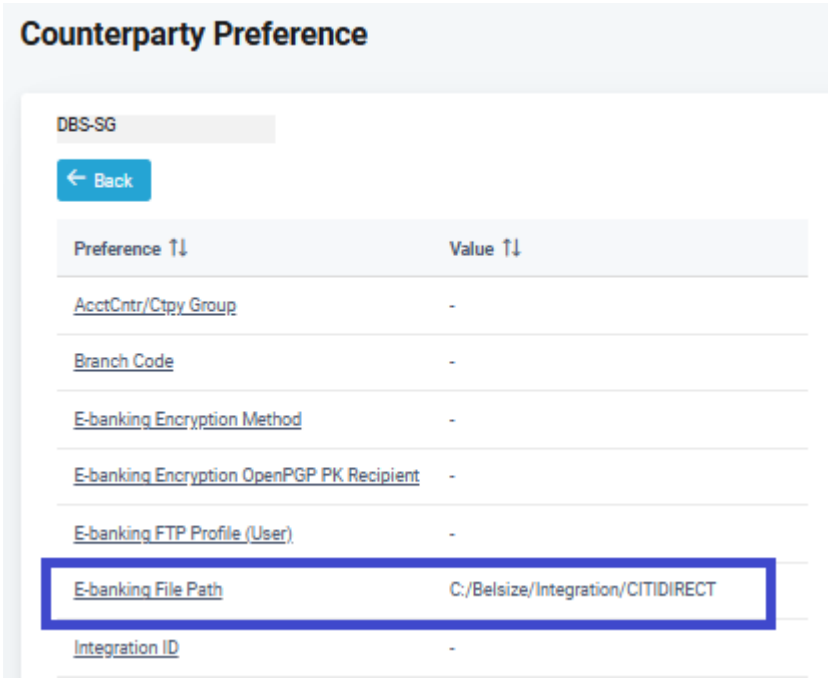
Click Counterparty SSI.

In the Counterparty SSI screen, click on the counterparty SSI . In this example, we will use DBS-SG's bank account.



4. Set up the location for saving the generated e-banking file. This is

done at the Counterparty Preference. From main menu, click Set Up > Static > Counterparty. In the Counterparty Screen, click on the E-banking File Path.Enter the location path where the e-banking file will be pushed to. In this example, it will be pushed to C:\ drive, in the “Integration” and “CITIDIRECT” folder.

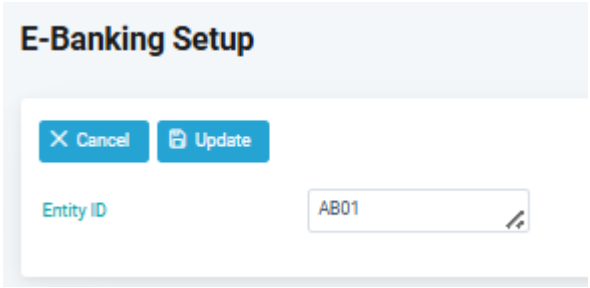


II. DBS Set Up

1. Select Set Up > Static > Settlement Instructions > Refresh > Click on Accounting Centre SSI > E-Banking Setup button.

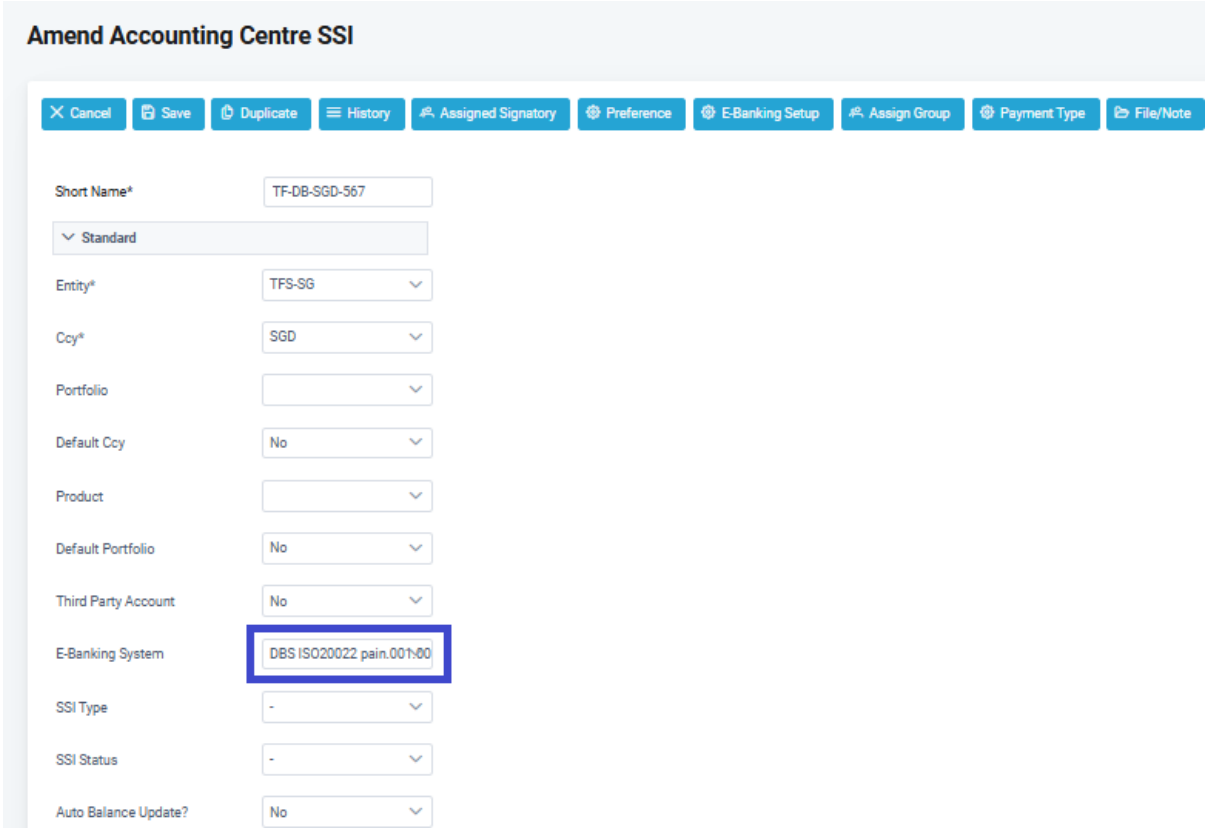
2. Set E-Banking Setup information for SSI, for example, TFS-DBS-SGD-567.

3. Please fill in the DBS Company ID details and click Update.

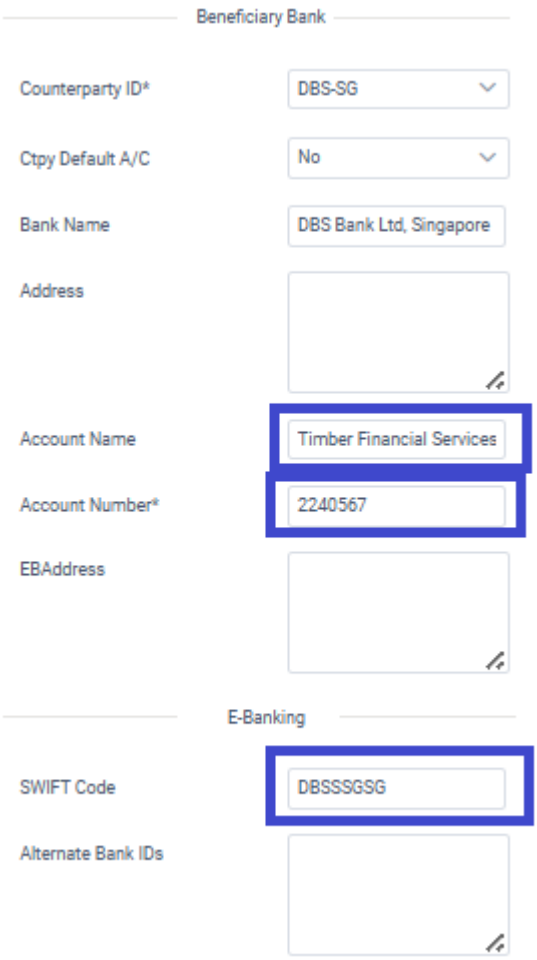


4. Click the back button to back to the Accounting Centre SSI’s details page.

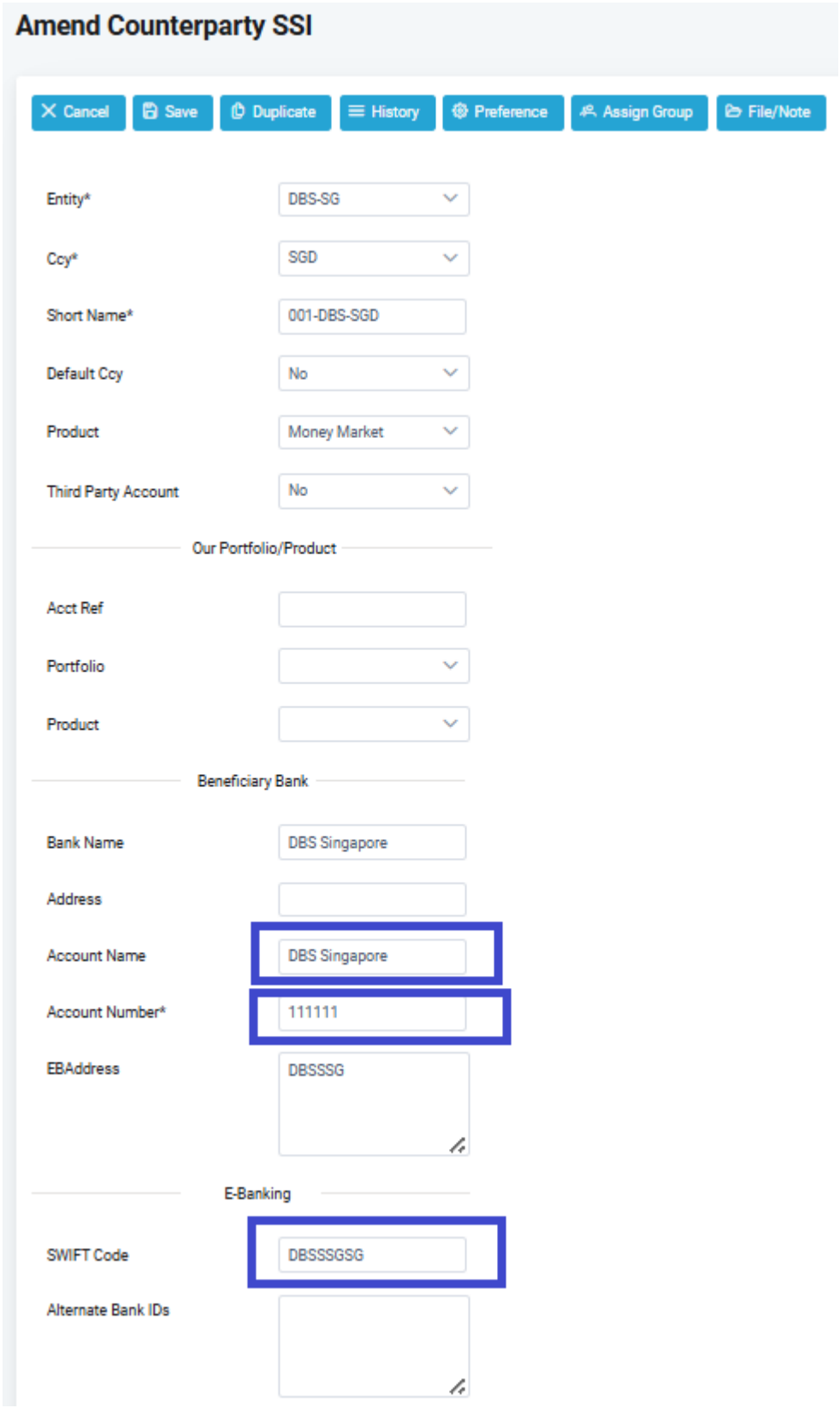
5. Set E-Banking System for SSI, for example, TFS-DBS-SGD-567.



6. Select DBS ISO20022 pain.001.001.03



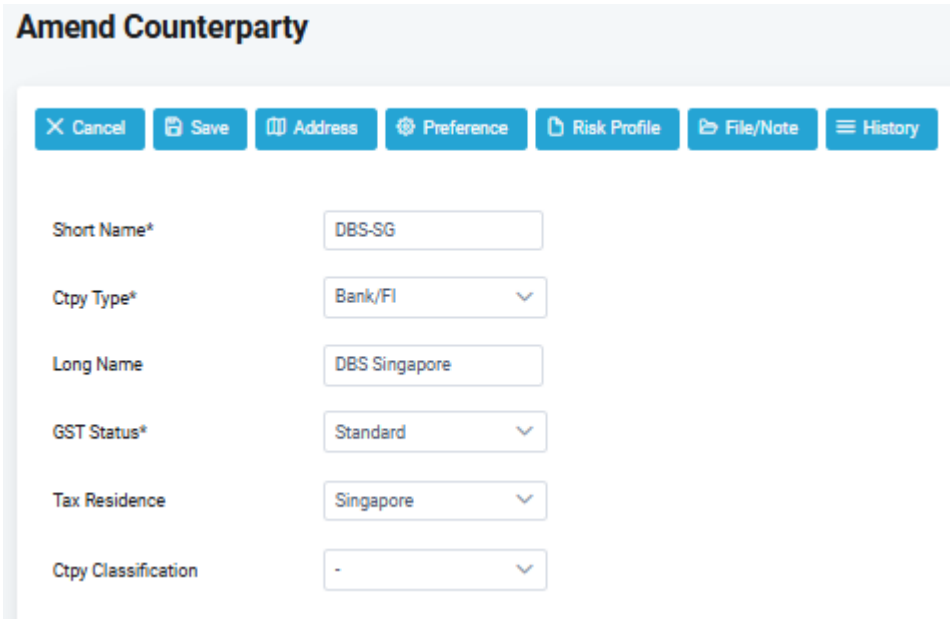
7. Ensure Account Name, Account Number and SWIFT Code are set up.



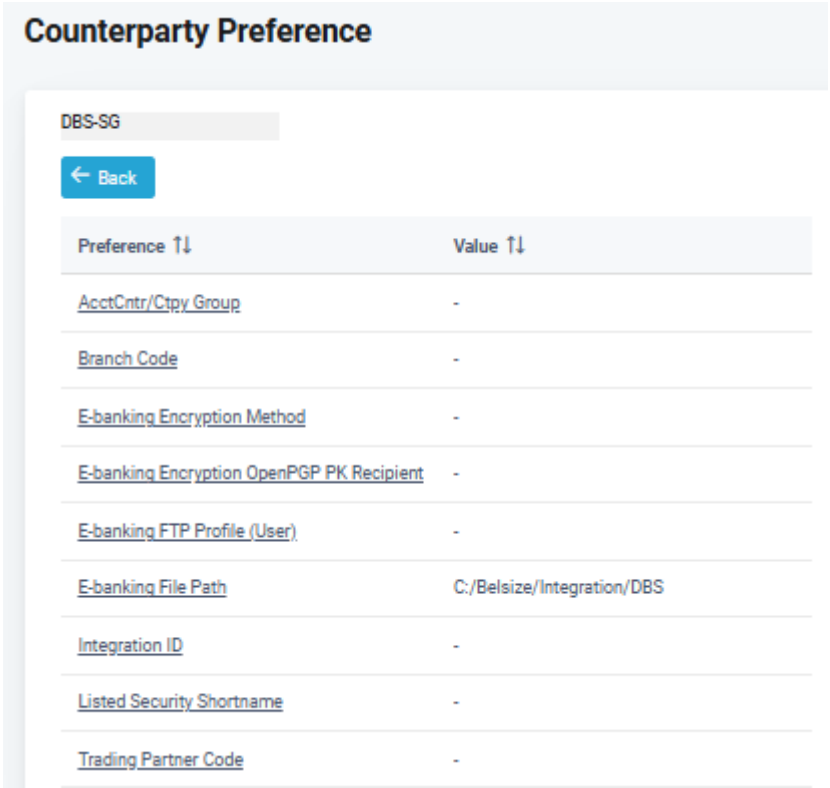
8. Go to Set Up > Static > Settlement Instructions > Counterparty SSI > Click on the Counterparty SSI , for e.g., 001-DBS-SGD. Ensure Account Name, Account Number and SWIFT Code are set up.

9. Go to Set Up > Static > Counterparty > Click on DBS-SG .

10. Ensure Tax Residence is set up.



11. Click Preference button.



12. Click “E-Banking File Path”.

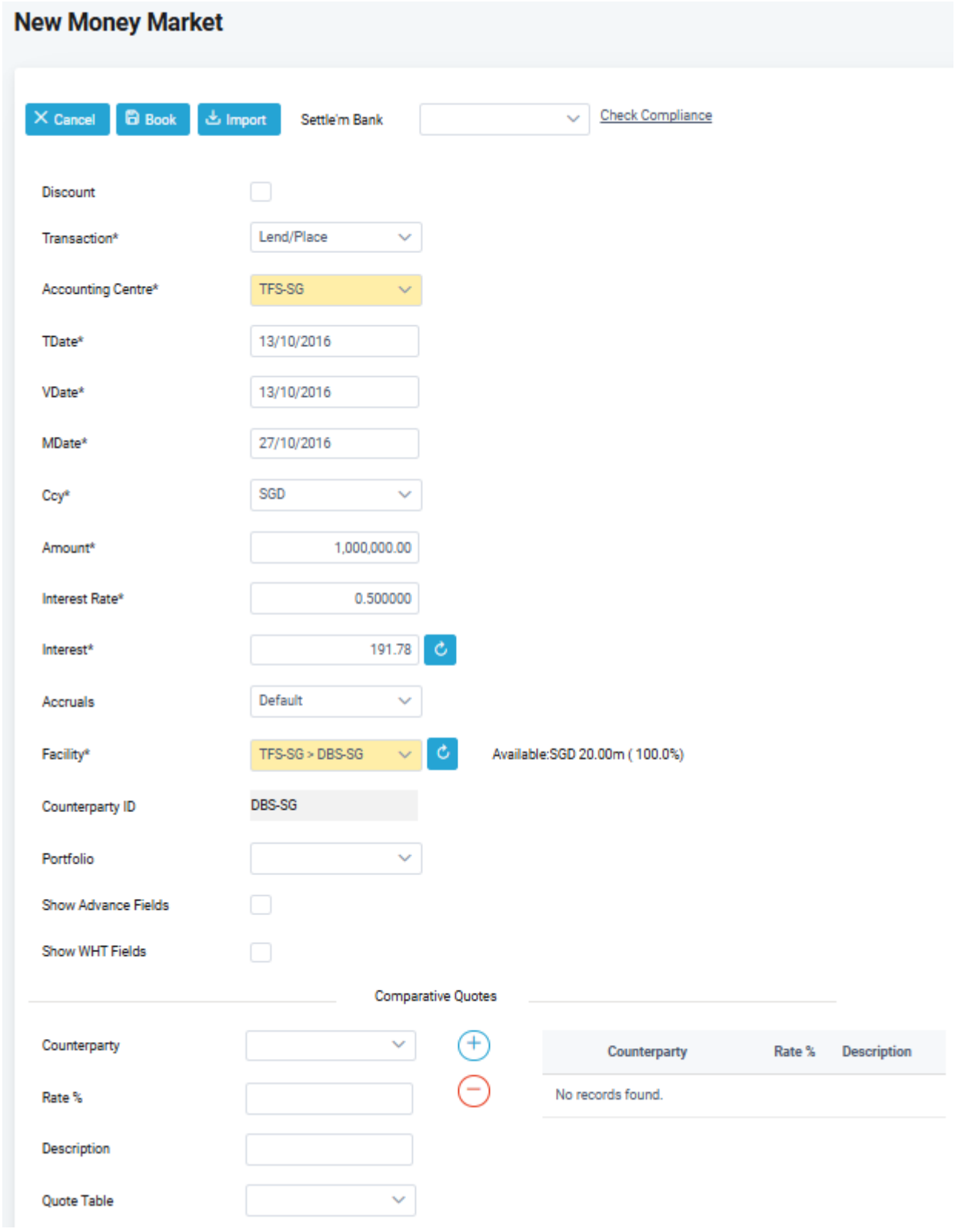
13. Set the file path as: **C:\Belsize\Integration\DBS**

Note: Please ensure there are no spaces in the file path.

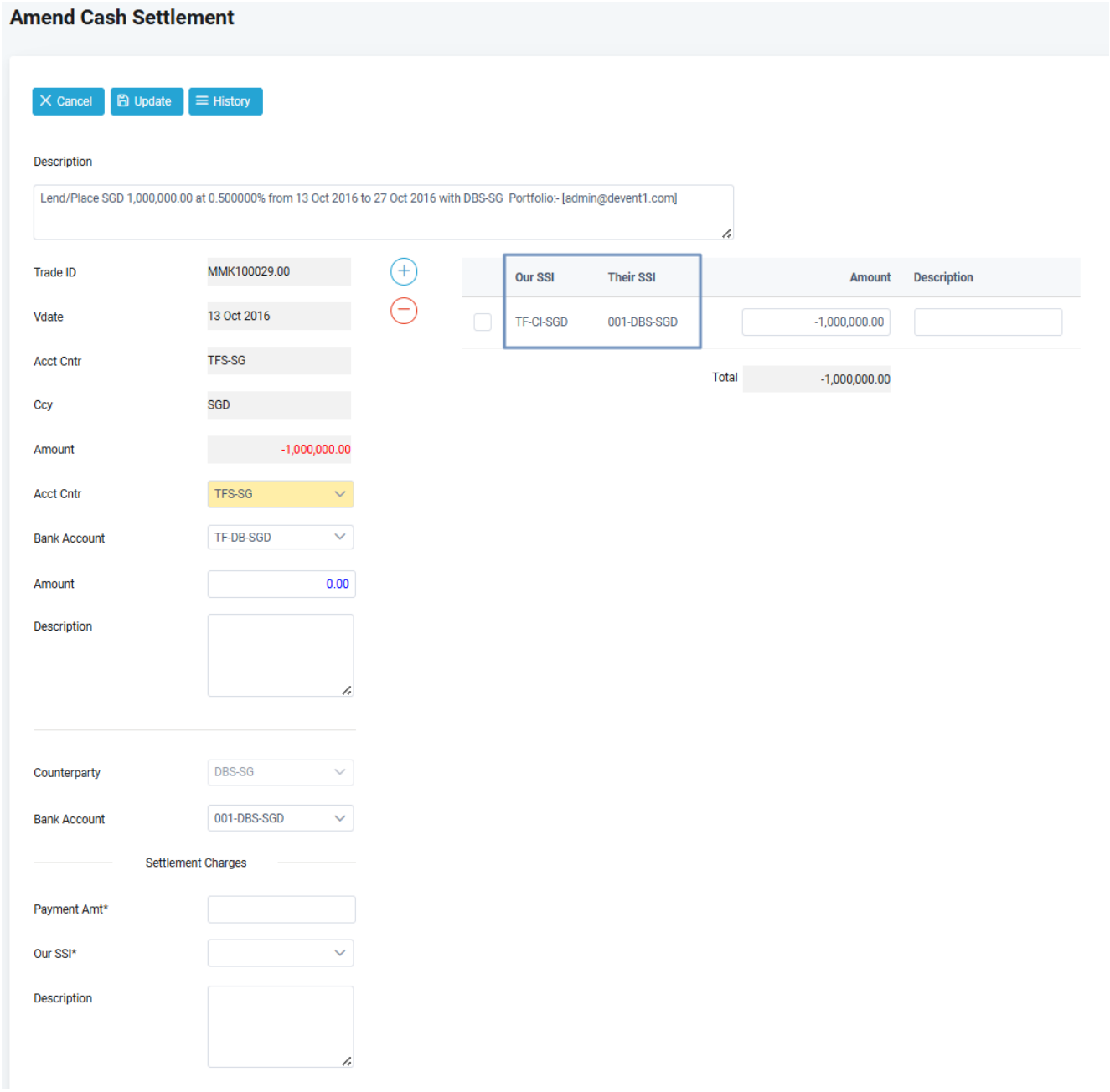
14. Click Update.

EXECUTE TRADE AND ASSIGN SETTLEMENT INSTRUCTIONS

In the trade below, TFS-SG executed a trade with DBS-SG.



Once the trade is booked, assign the settlement instructions for this trade using the bank account/ SSI that has been set up for e-banking. For more details on how to assign settlement instructions, please see Cash Settlement.

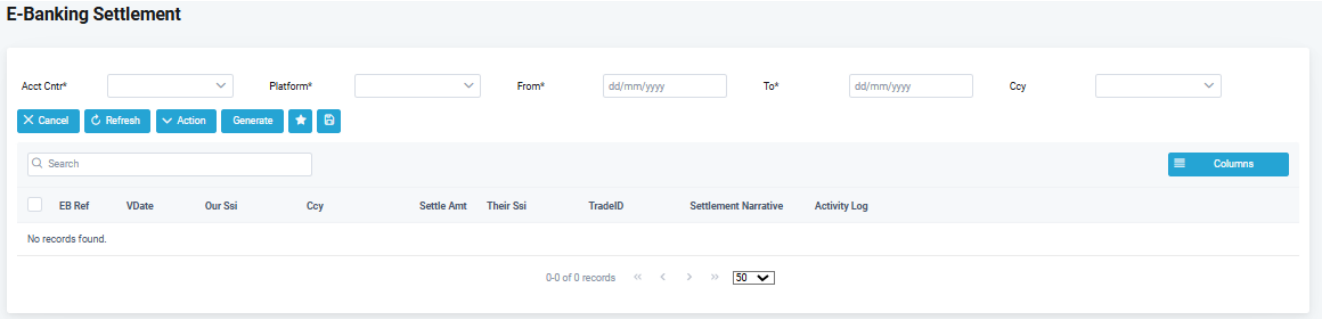


Note: A settlement narrative is required for the DBS e-banking settlement. Please put the settlement narrative in the Description field on the table on the right.

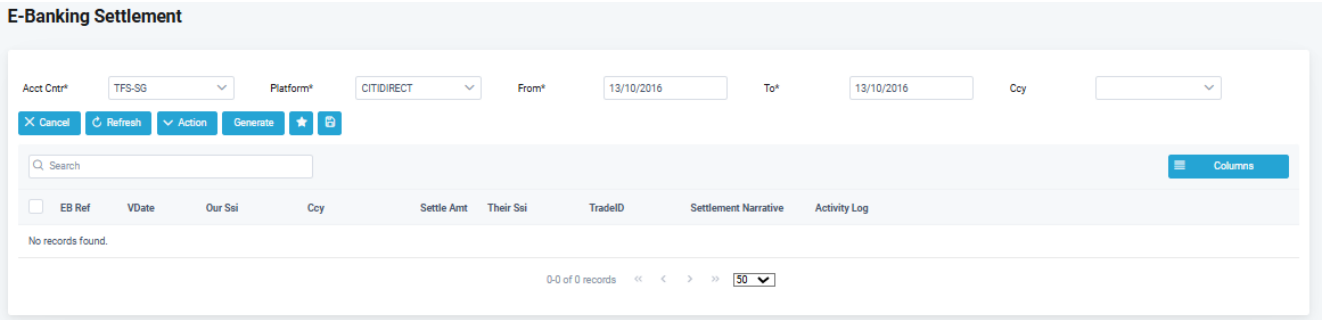
GENERATE E-BANKING FILE

1. From the main menu, select Back Office > Settlement.

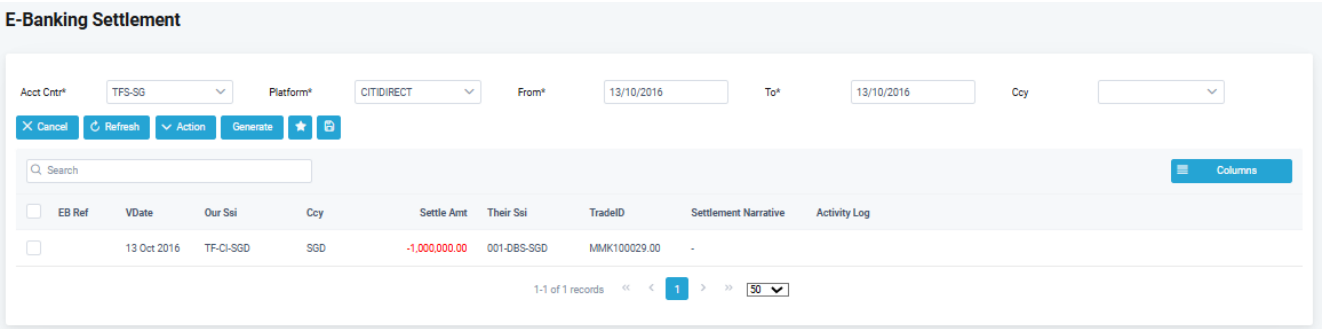
2. From the Cash Settlement screen, click E-banking. The E-Banking Settlement screen will be displayed.



3. Pull out the trades to be settled electronically by choosing the Accounting Centre, Platform, From and To Dates. In this example, we will pull out trades to be settled today, which is 13-Oct-2016 and the platform chosen is CITIDIRECT.



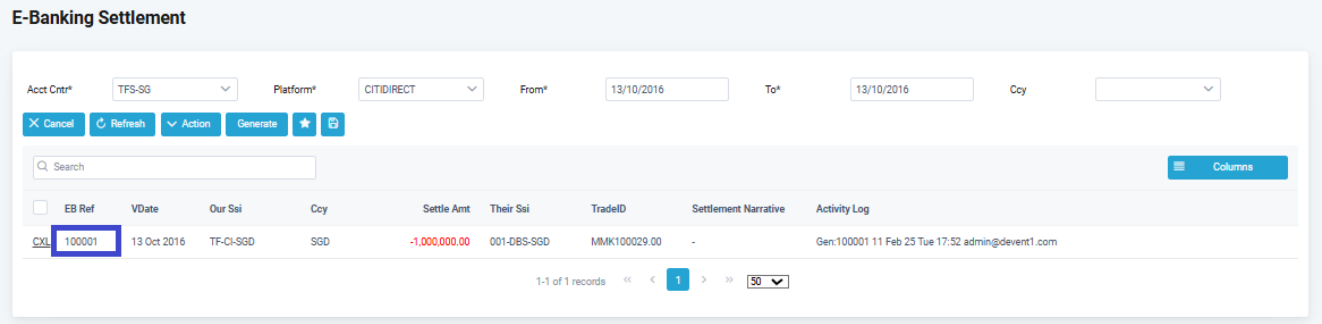
4. Click Refresh. All transactions value on the dates specified will be displayed.



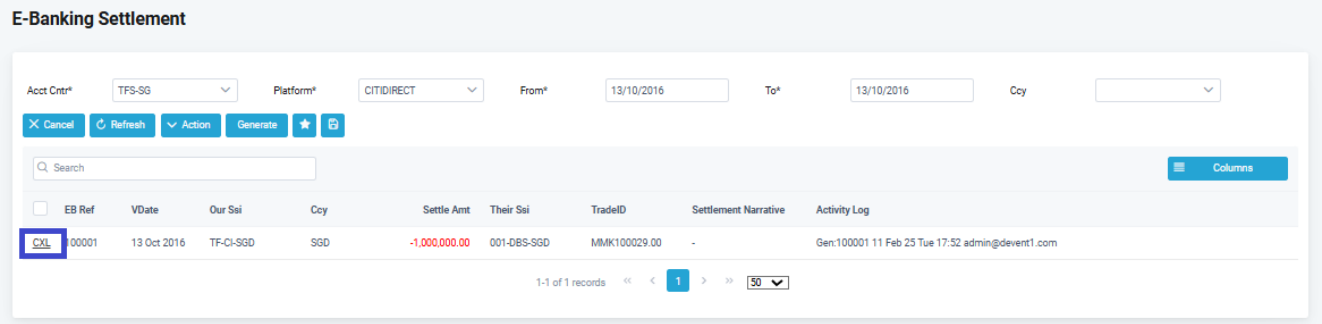
5. Click on the checkbox beside the transaction.

6. Click Generate.

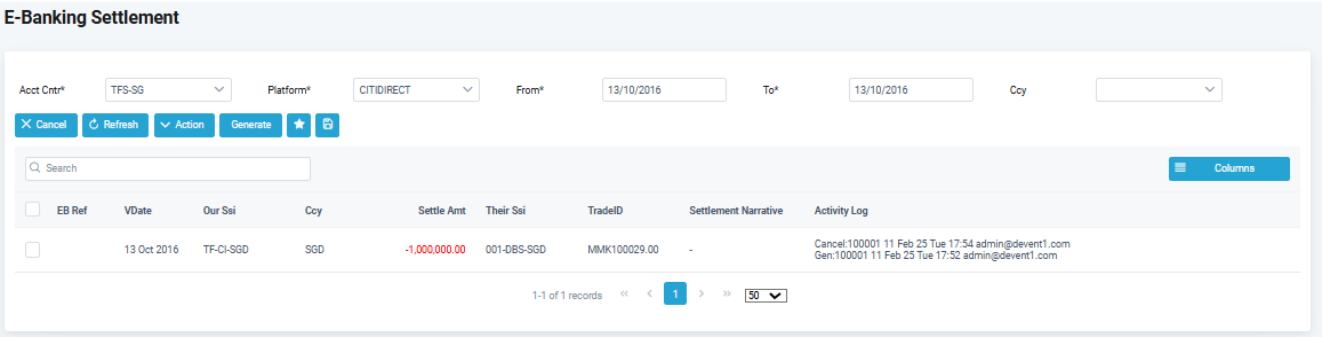
7. The system will generate an e-banking reference number and an audit logging of what has been done. Check the file in the E-Banking File Path location.



8. Once generated, it cannot be regenerated anymore. If needed, the e-banking transaction can be cancelled by clicking on CXL. This cancellation does not generate any cancellation instruction to the bank, it is to only allow user to re-generate the e-banking file.



9. Once cancelled, the item is selectable again. Audit log history will be updated for the cancellation activity.



Note: Normally, you only instruct for payment with e-banking, which is why you only see red negative numbers in this screen. For DBS ISO20022 pain.001.001.03 posting must be done one by one as one file is generated for one payment instruction.

10. To return to Cash Settlement screen, click Back button.

FREQUENTLY ASKED QUESTIONS

FAQ01. I cannot access e-banking or generate e-banking settlement.

If you cannot access or generate e-banking settlement, check with your administrator and ask for the following rights:

12434 – To view/ inquire e-banking transactions
12435 – Generate e-banking settlements
12436 – To cancel generated e-banking settlements

FAQ02. We have netted some transactions. Can we send out the net settlement using e-banking?

Our system is NOT ABLE to send out the net settlement via e-banking. On the e-banking screens, the values are still shown as separate gross settlement as though it is not netted. This follows the accounting treatment. Please print out the netting letter to instruct bank to pay on a net basis.

RELATED INFORMATION

Cash Settlement

CHANGE HISTORY

Date	By	Changes
2-Sep-2013	CS	Created.
3-May-2016	Clarissa	Rewritten. Reformatted.
13-Oct-2016	TS	Updated.
8-Apr-2017	Veena	Added DBS Set Up.
8-Jan-2020	Lyra	Updated Screenshots.
13-Feb-2025	Lyra	Updated to W6 instructions and screenshots.