Exchange Rate Administration

See previous W5 version guide

PURPOSE

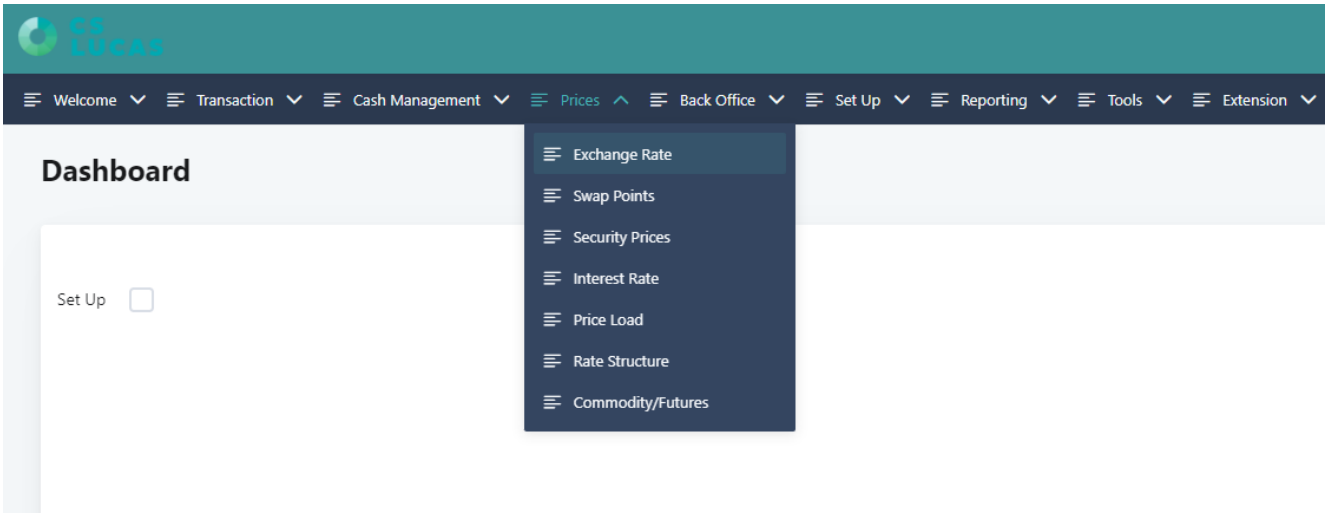
This document shows the procedure for exchange rate administration.

WHY IS THIS IMPORTANT?

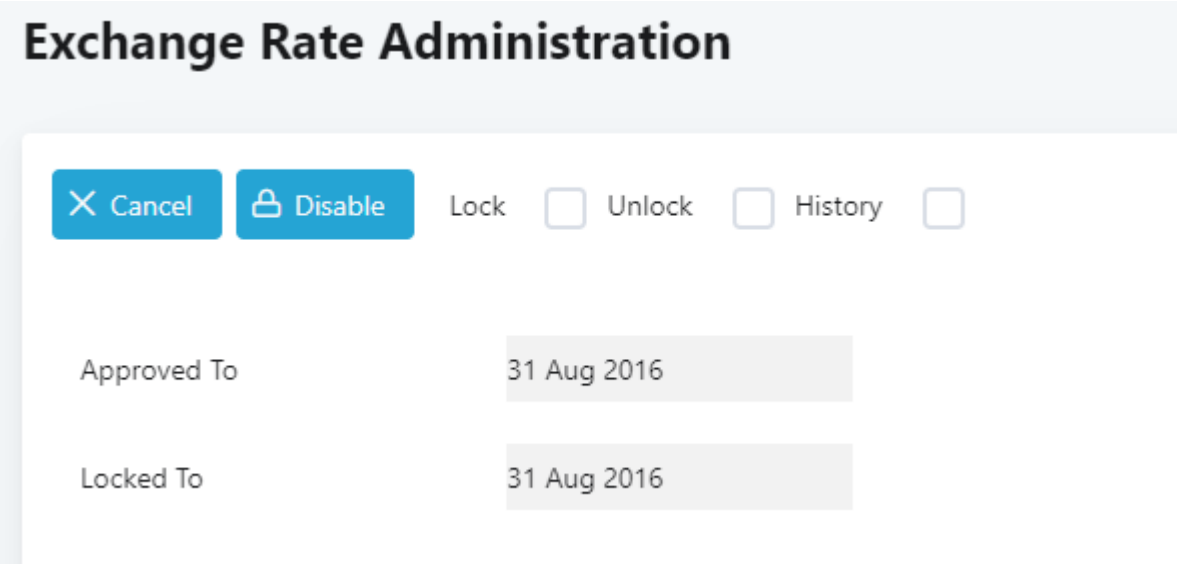
Exchange rate administration is used to lock and approve exchange rates. This prevents unauthorized users from making changes to rates without proper authority. With the rates being approved, then the system can perform key scheduled functions, such as posting of accounting journals to an external accounting system.

PROCEDURE

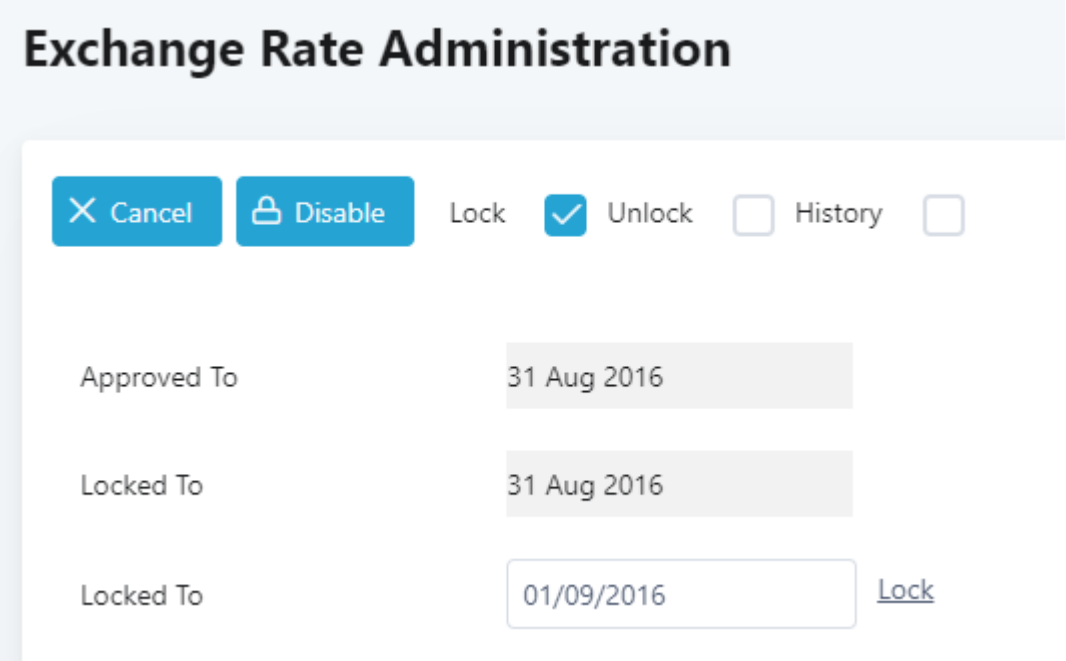
1. From the main menu, go to Prices > Exchange Rate.



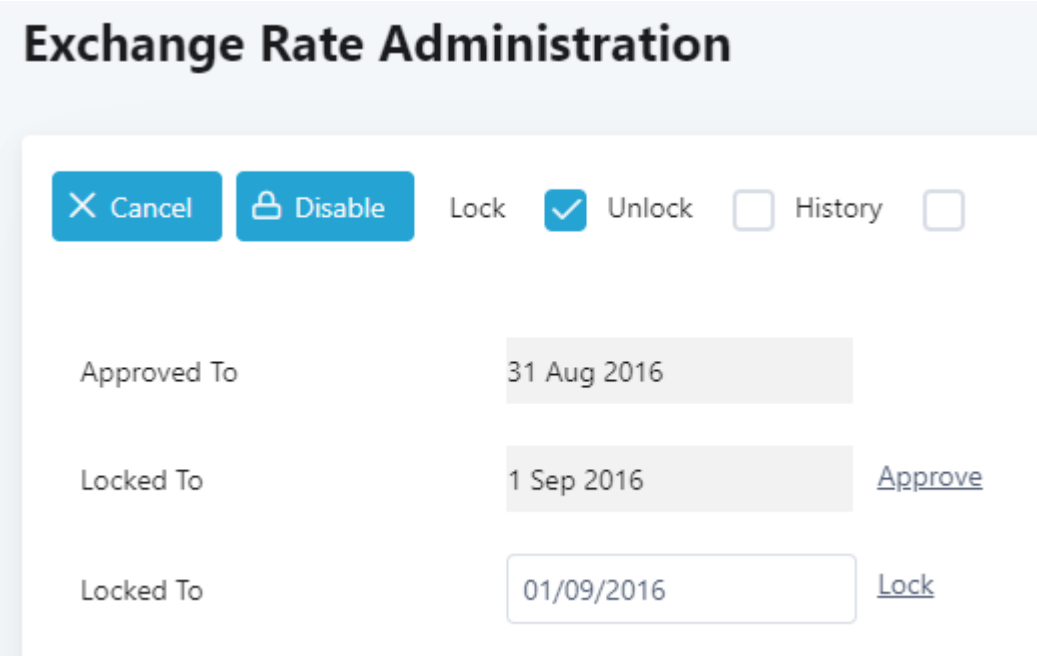
2. Click on Admin. The Exchange Rate Administration screen launches.



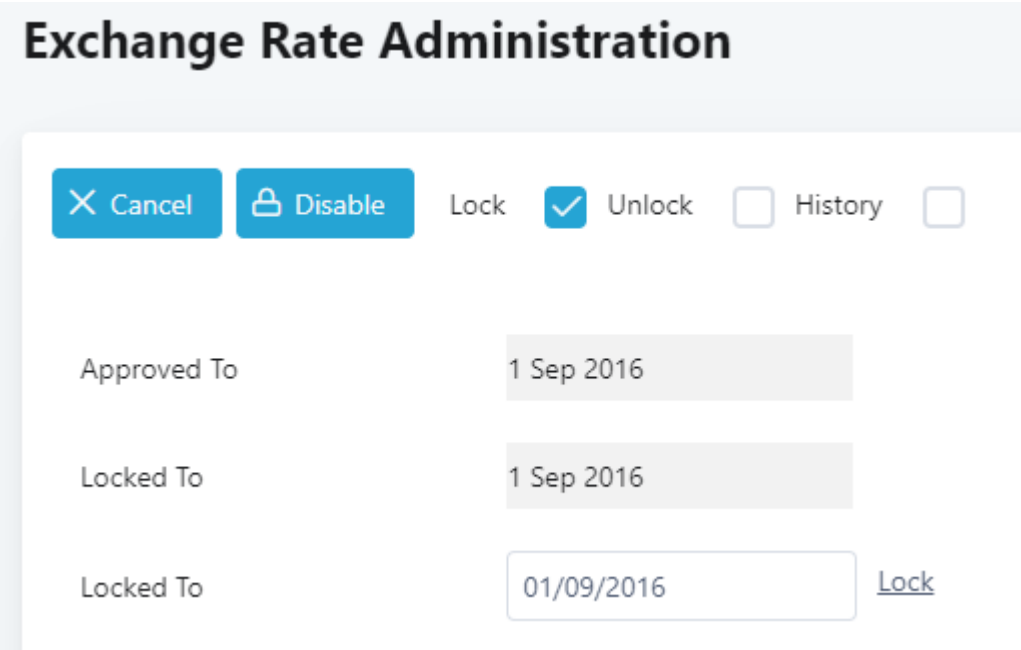
3. To lock new rates, tick on the Lock tick box. The system displays a date which determines the date to which you wish to lock the rates. In this example, we will lock the date to 1-Sep-2016. Click on the Lock link next to the date.



4. Once locked, the Approve link appears.

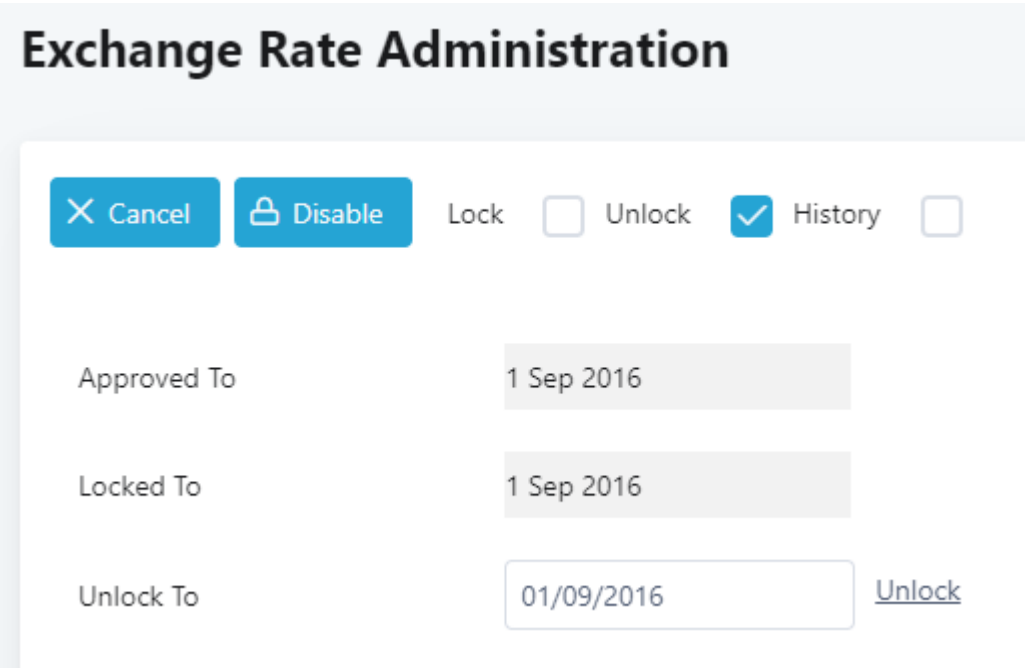


5. Click the Approve link. The Approved To date will be updated.

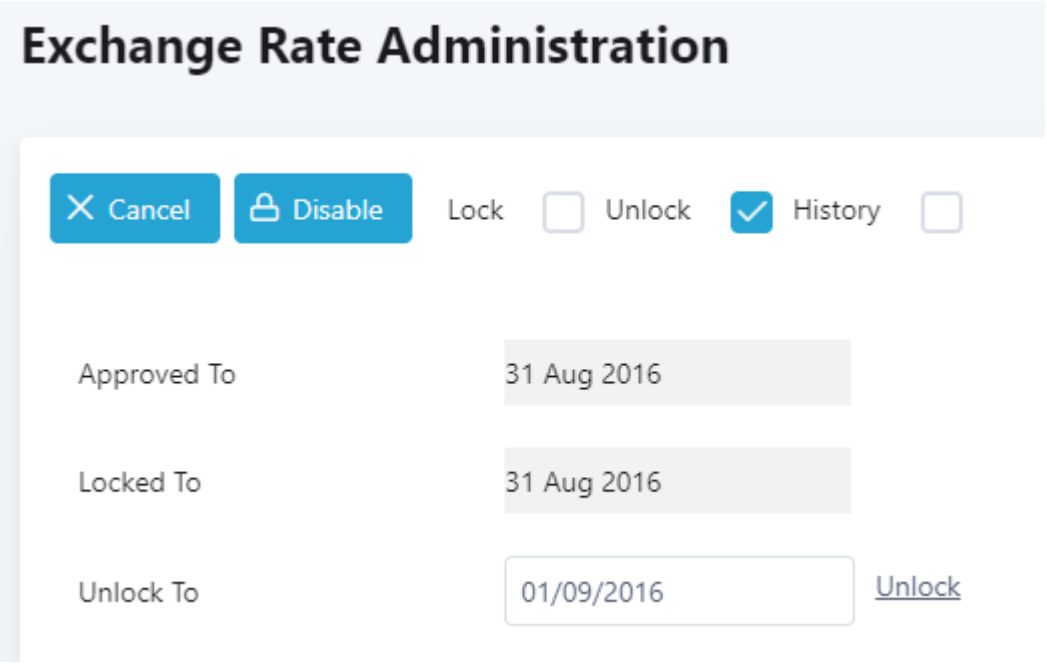


6. To unlock rates previously locked, tick on the box for Unlock. The system displays a date that can be used to determine what date to unlock the rates.

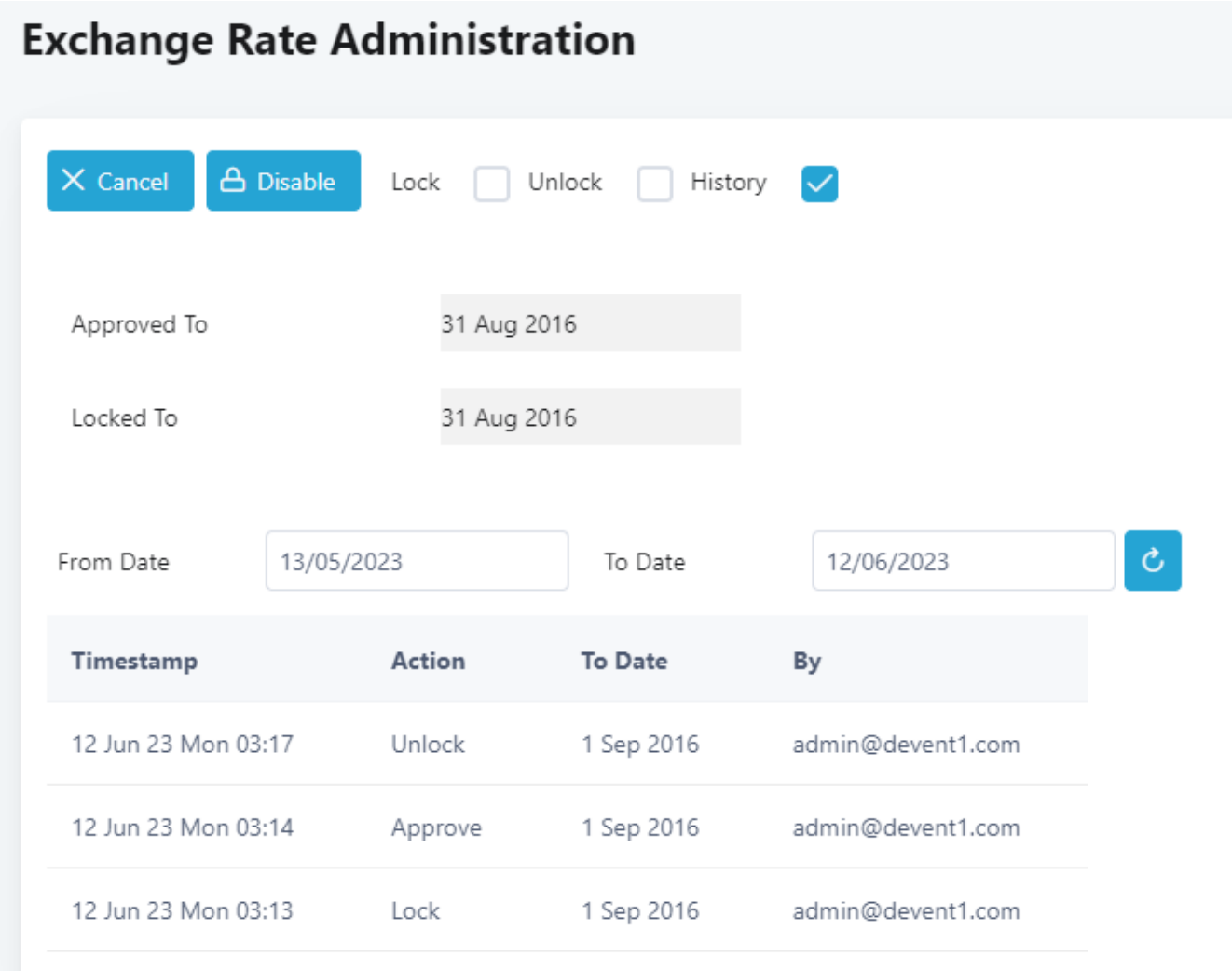
7. In this example, we will enter 1-Sep-2016, as that was the last date when the rates were locked.



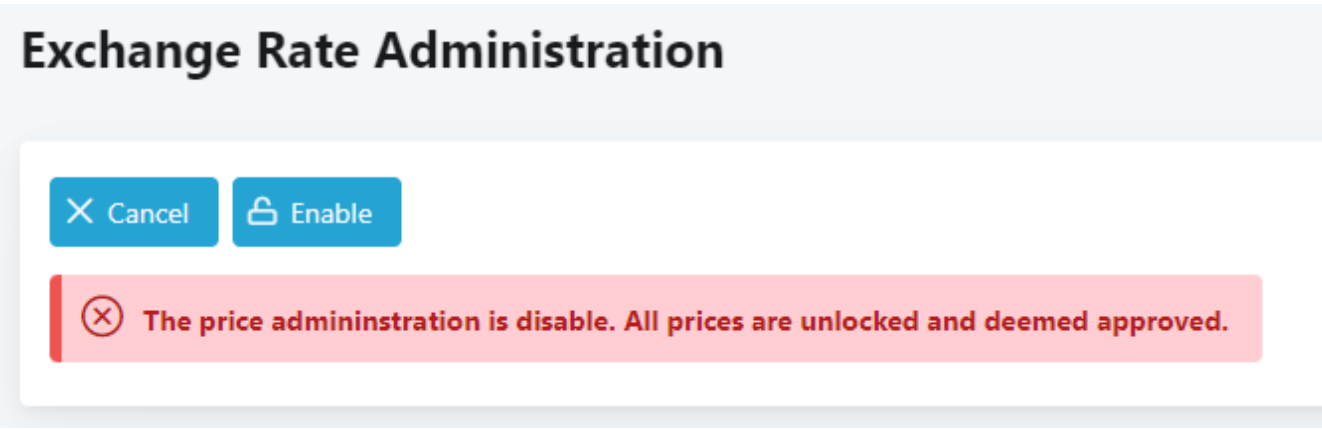
8. Click on the Unlock link beside the date. You will see the Locked To and Approved To Date will be updated to one day before the Unlock To Date.



9. To see the change history logs for the exchange rate administration, tick on the History box to see the logs for one month. You may also change the From Date and To Date to see logs for other dates.



10. To disable exchange rate administration click on the Disable button. Once disabled, all prices are unlocked and when the price is updated, they are deemed approved.



FREQUENTLY ASKED QUESTIONS

FAQ 1. The system does not allow me to access this module. How can I do this?

Access rights need to be assigned to launch this module. The access rights ID for accessing Exchange Rate Administration is 11419. Please contact your administrator to assign this rights for you.

FAQ 2. The system prompts access denied when I select Lock exchange rate.

You are not authorized to perform this transaction. The access rights ID is 11420. Please contact your administrator to assign this rights for you.

FAQ 3. The system prompts access denied when I select Unlock exchange rate.

You are not authorized to perform this transaction. The access rights ID is 11421. Please contact your administrator to assign this rights for you.

FAQ 4. The system prompts access denied when I select Approve exchange rate.

You are not authorized to perform this transaction. The access rights ID is 11422. Please contact your administrator to assign this rights for you.

FAQ 5. The system prompts access denied when I select Disable exchange rate.

You are not authorized to perform this transaction. The access rights ID is 11423. Please contact your administrator to assign this rights for you.

RELATED INFORMATION

Exchange Rate Maintenance

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created.
28-Jul-2015	CS	Included section for FAQ.
17-Dec-2015	Clarissa	Rewritten. Reformatted.
14-Jun-2016	Douglas	Proofread.
26-Nov-2019	Lyra	Updated screenshots.
12-Jun-2023	TS	Updated to W6 instructions and screenshots.