

Foreign Exchange Confirmation

[See previous W5 version guide](#)

PURPOSE

This document shows the procedure for how to confirm foreign exchange trades.

WHY IS THIS IMPORTANT?

Confirmation involves the step of sending out a confirmation letter to an external trade counterparty to confirm the financial instruments booked. This is important because the transaction will not be completed without confirmation.

PROCEDURE

1. From the foreign exchange main menu, choose the Accounting Centre and select the VDate From where the transaction to be confirmed was entered. It may also be filtered by other categories as found on the screen.
2. Click Refresh. All the FX transactions related to the search parameters entered will be displayed.
3. Click on the tick box beside the transaction to confirm. In this example, FRX100002.00 will be chosen. To confirm that transaction, ensure that it is already verified and authorized. See [Authorizing and Verifying Trades](#).

Foreign Exchange

Acct Cntr* Buy Ccy TDate Fr Vdate Fr* Portfolio

CtpyID Sell Ccy TDate To Vdate To Trade ID

	Flag	Trade ID ↑↓	Acct Cntr ↑↓	CtpyID ↑↓	TDate ↑↓	VDate ↑↓	BCcy ↑↓	Buy Amount ↑↓	SCcy ↑↓	Sell Amount ↑↓	Exchange Rate ↑↓	Type ↑↓
<input type="checkbox"/>		FRX100001.00	TFS-SG	DBS-SG	5 Jun 2017	5 Jul 2017	SGD	1,358,981.00	USD	1,000,000.00	1.358981	Foreign Exchange Outright
<input type="checkbox"/>		FRX100002.00	TFS-SG	DBS-SG	15 Jun 2017	17 Jul 2017	USD	2,000,000.00	SGD	2,693,780.00	1.346890	Foreign Exchange Outright
<input type="checkbox"/>		FRX100003.00	TFS-SG	CITI-SG	12 Jun 2017	12 Jul 2017	GBP	1,500,000.00	SGD	3,170,926.50	2.113951	Foreign Exchange Outright

4. Click on the Confirm button. The confirmation screen will be displayed.

Confirmation

By:

Trade details

FX Outright: Bought USD 2,000,000.00 and Sold SGD 2,693,780.00 at 1.346890 value 17 Jul 2017 with DBS-SG. Portfolio:null [patrick@test_ent]

Settlement Details

Date	Our SSI	Their SSI	Ccy	Amount	Description
17 Jul 2017	TF-CI-USD	(Temporary USD)	USD	2,000,000.00	-
17 Jul 2017	TF-DB-SGD	(Temporary SGD)	SGD	-2,693,780.00	-

Additional Text

5. Note that the settlement details on this screen will be set to the default SSI if it is set before the transaction is booked. See [Accounting Centre SSI Set Up](#) for how to set the

default for SSI. If not on default, the SSI can still be changed on the Cash Settlement screen after the transaction is booked. See the [Cash Settlement](#) user guide on how to amend the settlement instructions.

6. In the By field/dropdown, choose whether the confirmation will be sent via Email, Excel or Print. Remember to set up counterparty to ensure that the email address and the physical address on the letter are correct. See [Counterparty Address](#) for instructions on how to set up the email address and the physical address of the counterparty. Once chosen, click Confirm.

Note that additional access rights are required to print the confirmation letter in Excel. For confirmation via Email, the confirmation letter in PDF format will be attached to the email to be sent to the recipient's email addresses that have been set up in Counterparty Address.

7. In this example, Print will be chosen. Click Confirm.

8. When a popup appears, click Yes.

The screenshot displays the 'Confirmation' screen in a web application. At the top, there's a 'By:' dropdown menu set to 'Print', with 'Cancel' and 'Confirm' buttons. Below this is the 'Trade details' section, which contains a text box with the following text: 'FX Outright: Bought USD 2,000,000.00 and Sold SGD 2,693,780.00 at 1.346890 value 17 Jul 2017 with DBS-SG. Portfolio:null [patrick@test_ent]'. The 'Settlement Details' section features a table with four columns: 'Date', 'Our SSI', 'Their SSI', and 'Ccy'. The table contains two rows of data. The first row shows '17 Jul 2017', 'TF-CI-USD', '(Temporary USD)', and 'USD'. The second row shows '17 Jul 2017', 'TF-DB-SGD', '(Temporary SGD)', and 'SGD', with a value of '-2,693,780.00' in red text. Below the table is an 'Additional Text' field. A 'Confirmation' popup is overlaid on the right side of the screen, asking 'Proceed with confirmation? The status of the trade will be marked as CONFIRMED.' with 'Yes' and 'No' buttons.

Date	Our SSI	Their SSI	Ccy
17 Jul 2017	TF-CI-USD	(Temporary USD)	USD
17 Jul 2017	TF-DB-SGD	(Temporary SGD)	SGD

9. The system will display the confirmation letter in PDF format which can be printed or saved in the computer.

Reference: FRX100002.00

19 April 2023

DBS Singapore
One Raffles Quay
South Tower Level 17
Singapore 048583

Attention: Customer Service

CONFIRMATION AND SETTLEMENT INSTRUCTIONS FOR FOREIGN EXCHANGE CONTRACT

We confirm our foreign exchange contract as follows:

We buy	USD 2,000,000.00
We sell	SGD 2,693,780.00
Contract date	15-Jun-17
Value date	17-Jul-17
Spot Reference	1.346890
Forward Points	0.000000
Outright Rate	1.346890

For value date 17 July 2017 please debit account as follows:

Amount	SGD 2,693,780.00
Beneficiary	Timber Financial Services
Account Number	2240566
Bank	DBS Bank Ltd, Singapore

For value date 17 July 2017 please credit account as follows:

Amount	USD 2,000,000.00
Beneficiary	Timber Financial Services
Account Number	5633671
Bank	Citibank N.A. Singapore

Yours faithfully,

Timber Firm Limited

10. Click on the back button from the Internet Browser to return to the Confirmation screen.

11. Click Cancel button to return to the Foreign Exchange listing screen. Notice the C in the Flag column changed to green, this means the transaction is now confirmed.

Foreign Exchange

Acct Cntr* Buy Ccy TDate Fr Vdate Fr* Portfolio

CtpyID Sell Ccy TDate To Vdate To Trade ID

<input type="checkbox"/>	Flag	Trade ID ↑↓	Acct Cntr ↑↓	CtpyID ↑↓	TDate ↑↓	VDate ↑↓	BCcy ↑↓	Buy Amount ↑↓	SCcy ↑↓	Sell Amount ↑↓	Exchange Rate ↑↓	Type ↑↓
<input type="checkbox"/>		FRX100001.00	TFS-SG	DBS-SG	5 Jun 2017	5 Jul 2017	SGD	1,358,981.00	USD	1,000,000.00	1.358981	Foreign Exchange Outright
<input type="checkbox"/>		FRX100002.00	TFS-SG	DBS-SG	15 Jun 2017	17 Jul 2017	USD	2,000,000.00	SGD	2,693,780.00	1.346890	Foreign Exchange Outright
<input type="checkbox"/>		FRX100003.00	TFS-SG	CITI-SG	12 Jun 2017	12 Jul 2017	GBP	1,500,000.00	SGD	3,170,926.50	2.113951	Foreign Exchange Outright

12. A trade that is confirmed cannot be amended. If you need to amend the trade, you need to first unconfirm the trade.

13. To unconfirm the trade, tick the box beside the Trade ID of the transaction and click Confirm or Unconfirm.

14. On the Confirmation page, click on Unconfirm. When a popup appears, click Yes.

Confirmation

By:

Trade details

FX Outright: Bought USD 2,000,000.00 and Sold SGD 2,693,780.00 at 1.346890 value 17 Jul 2017 with DBS-SG. Portfolio:null [patrick@test_ent]

Settlement Details

Date	Our SSI	Their SSI	Ccy
17 Jul 2017	TF-CI-USD	(Temporary USD)	USD
17 Jul 2017	TF-DB-SGD	(Temporary SGD)	SGD

Additional Text

Confirmation

Proceed with unconfirmation? The status of the trade will be marked as UNCONFIRMED.

15. Click Cancel button to return to the listing screen. Notice that the C flag before the Trade ID is now turned to orange, which means it's not a confirmed transaction.

FREQUENTLY ASKED QUESTIONS

FAQ01. I am unable to confirm the transaction.

Please check to see if the transaction has already been

verified and authorized. If not, check [Authorizing and Verifying Trades](#) for instructions.

FAQ02. How do I print confirmation letter with our company logo?

To print confirmation letter with company logo, check [Adding Company Logo](#) for instructions.

FAQ03. Can I confirm multiple foreign exchange trades?

To confirm multiple foreign exchange trades, you need to have the following access rights. Please request your administrator to grant the necessary permissions.

<u>Right ID</u>	<u>Category</u>	<u>Assigned</u>
11767	Foreign Exchange	Multiple Confirm Foreign Exchange Trades.

Please note that with the multiple confirm trades feature, the system will only verify if you have the access rights. If granted, the system will mark the trades as confirmed. There are no additional checks or process logic implemented for confirming multiple trades.

FAQ04: Can I unconfirm multiple foreign exchange trades?

Yes. To unconfirm multiple foreign exchange trades, select the trades and click **Unconfirm**. A confirmation message will appear to verify the action.

Click **OK** to unconfirm only the trades that are currently confirmed.

Note:

1. You will need the permission "11751 Unconfirm Foreign Exchange Trades". If you don't have this permission, you will receive an access denial message.

2. The system will verify whether you have the necessary access rights. If granted, the system will mark the selected trades as unconfirmed. No additional checks or process logic are implemented when unconfirming multiple trades.

3. If any selected trades are already unconfirmed, no action will be taken on them.

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created.
28-Jul-2025	CS	Included section for FAQ.
25-Apr-2016	Clarissa	Rewritten. Reformatted.
12-Jun-2016	Douglas	Proofread.
26-Nov-2019	Lyra	Updated screenshots.
19-Apr-2023	TS	Updated to W6 instructions and screenshots.
24-Apr-2024	TS	Added FAQ03.
13-Feb-2025	TS	Added FAQ04.