

# How to Set Up Entity - Counterparty

[See previous W5 version guide](#)

## **PURPOSE**

This document explains how to set up counterparty in the system.

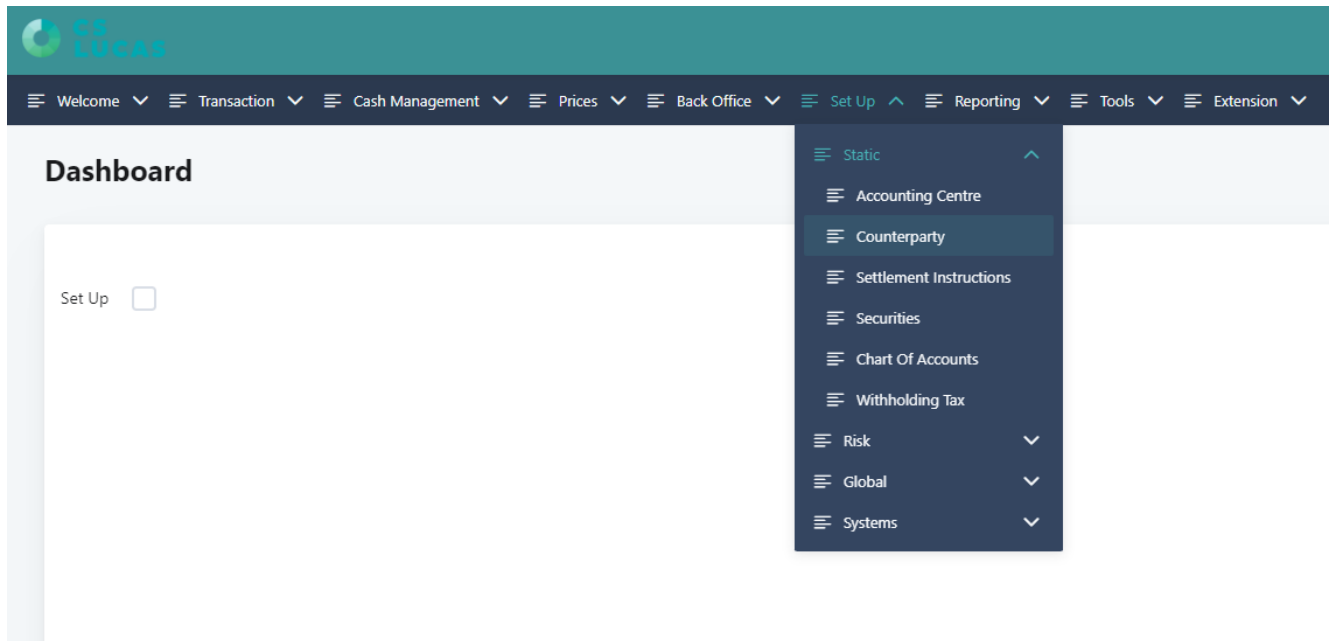
## **WHY IS IT IMPORTANT?**

User may set entity - Counterparty - the contracting parties for transactions with accounting centre maintained in the system.

## **PROCEDURE**



1. Click on Set Up > Static > Counterparty.



2. It will be directed to the Counterparty screen where all the counterparties set up previously are shown.

3. Click on New to be directed to the New Counterparty screen.

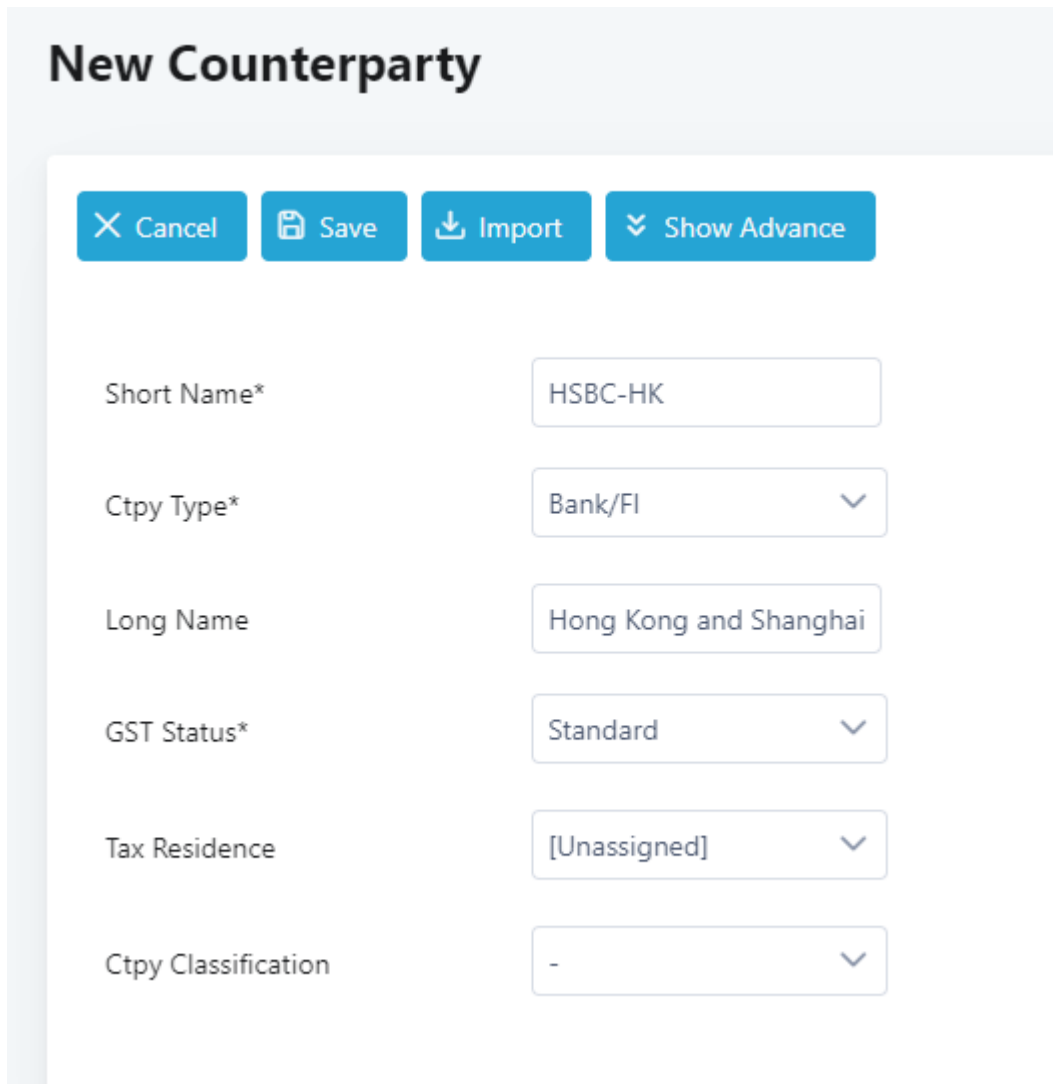
The image shows the 'New Counterparty' form. It has a light blue header with the title 'New Counterparty'. Below the header is a row of four buttons: 'Cancel' (with a close icon), 'Save' (with a floppy disk icon), 'Import' (with a download icon), and 'Show Advance' (with a chevron icon). Below the buttons are two input fields. The first is labeled 'Short Name\*' and is a text box. The second is labeled 'Ctpy Type\*' and is a dropdown menu with a chevron icon.

4. In the Short Name field, enter the short name you want to set up for this counterparty. For example, you may put HSBC-HK for HSBC in Hongkong.

5. From the Ctpy Type field, choose from the dropdown depending on what kind of company you are setting up, in this example, HSBC is a bank, therefore Bank/FI will be chosen. Other types are Custodian, Customer, Stockbroker, Supplier or Investor.

6. You may now click on Save. But if you wish to maintain other fields, click on the Show Advance button.

The screen will look like this:



**New Counterparty**

Buttons: Cancel, Save, Import, Show Advance

Short Name*	HSBC-HK
Ctpy Type*	Bank/FI
Long Name	Hong Kong and Shanghai
GST Status*	Standard
Tax Residence	[Unassigned]
Ctpy Classification	-

8. In the Long Name field, type in the full name of the counterparty.

9. GST Status is a required field but may be set as “Standard”.

10. The Tax Residence field can be left Unassigned but you can also choose a country from the drop down.

11. Ctpy Classification is a user definable field. You can only choose a value that has been set up. To set this up, click [here](#).

12. After filling out the desired fields, click on Save. The screen below will show. The newly created Counterparty has as “N” in the approval column. For this

counterparty to be accessible, it has to be approved.

### Counterparty

Counterparty Type

Refresh Action Group Star Save

Columns

<input type="checkbox"/>	App? ↑↓	Short Name ↑↓	Entity Name ↑↓	Counterparty Type ↑↓
<input type="checkbox"/>	N	HSBC-HK	Hong Kong and Shanghai Bank Corporation, HK	Bank/Fl
<input type="checkbox"/>		ANZ-SG	Australia and New Zealand Bank, Singapore	Bank/Fl
<input type="checkbox"/>		ANZ-SY	ANZ Centrepoint	Bank/Fl

13. To approve, select the check box and click Action and Approve.

## **FREQUENTLY ASKED QUESTIONS**

### **FAQ01. I do not see a Ctpy Classification.**

To set up the Ctpy Classification, see guide on [set up of User definable items](#).

### **FAQ02: How do I create user definable attributes?**

To create user definable attributes, see [this](#) user guide.

## **CHANGE HISTORY**

Date	By	Changes
15-Feb-2008	-	Created.
28-Jul-2015	CS	Included section for FAQ.
9-Oct-2015	Clarissa	Reformatted. Rewritten.
17-Aug-2018	Silpa	Updated step 1, 2 and screenshots of step 1, 13.
8-Nov-2019	Lyra	Updated screenshots.
7-Feb-2023	TS	Updated to W6 instructions and screenshots.