



## HOW AUTO BANK RECONCILIATION WORKS

### Overview:

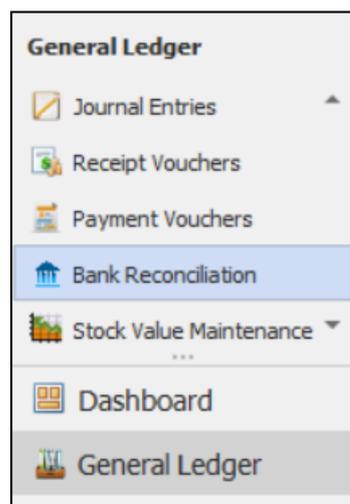
A bank reconciliation is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement.

In Optimum, we have enhanced the user experience by introducing a cutting-edge automation feature: **Auto Bank Reconciliation**.

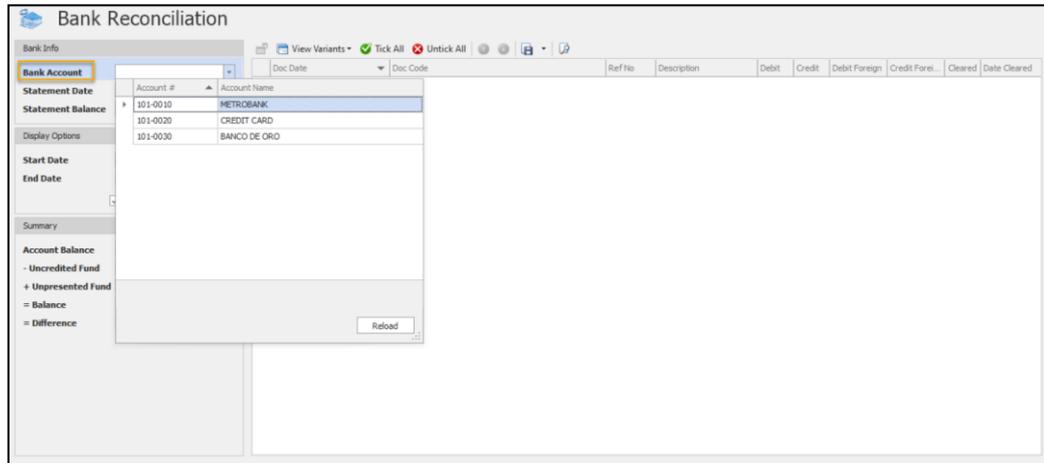
Now, you can effortlessly upload your bank statements and have the system handle the reconciliation process, eliminating the tedious manual clearing tasks.

### Procedure:

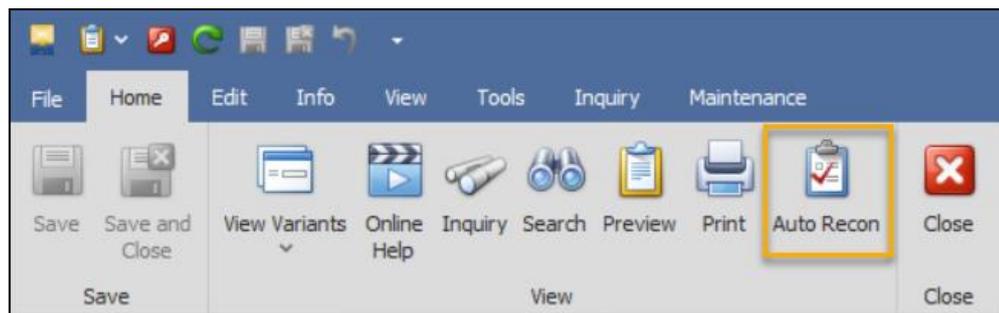
1. In the **Navigation Pane**, select **General Ledger** and below it, choose **Bank Reconciliation**.



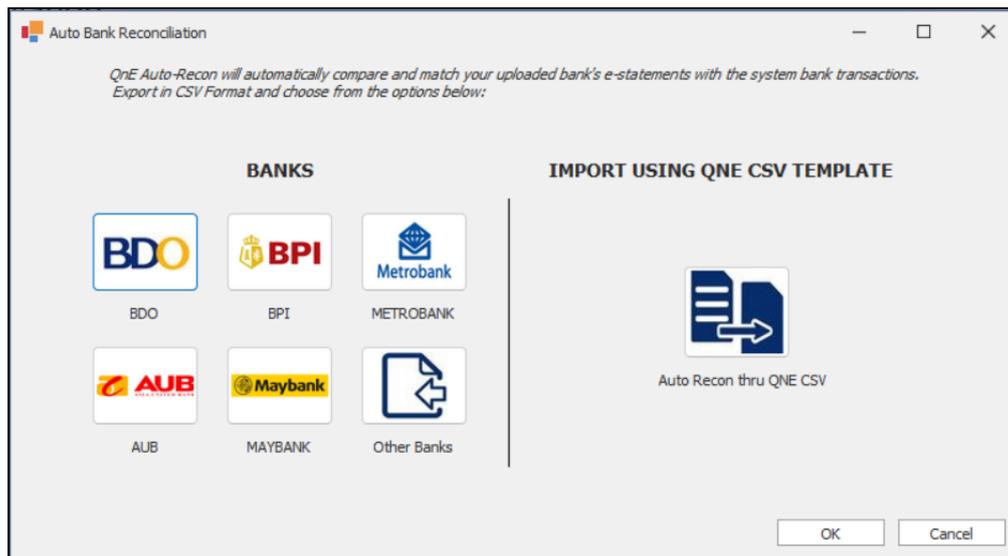
- Next, choose your **Bank Account**.



- In the top section, click **Auto Recon** under the **Home** tab.



4. When you click on "Auto Recon", a prompt window will appear presenting your options:

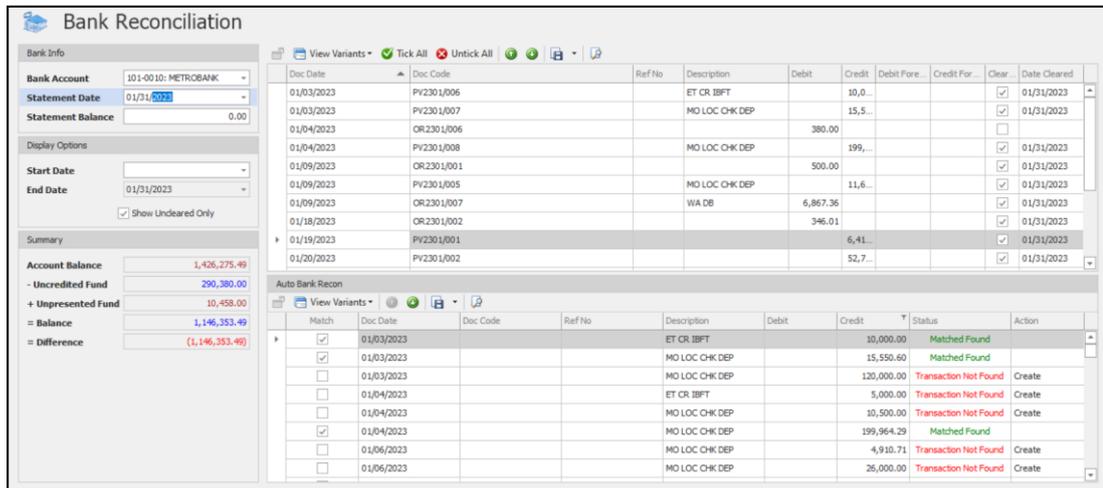


On the left, there's a list of available banks. If your bank isn't listed, you can choose "Other banks" as an alternative.

On the right, you may opt to import your bank transactions using the QNE CSV Template to ensure the efficiency, accuracy, and effectiveness of the data upload and reconciliation process within the platform.

### Listed Available Banks

1. Upon selecting your bank, you will be introduced to an enhanced bank reconciliation interface, featuring an additional section below that lists your uploaded bank transactions.



**Bank Reconciliation**

Bank Info: Bank Account: 101-0010: METROBANK, Statement Date: 01/31/2023, Statement Balance: 0.00

Display Options: Start Date: , End Date: 01/31/2023, Show Uncleared Only:

Summary: Account Balance: 1,426,275.49, Uncredited Fund: 290,380.00, Unrepresented Fund: 10,458.00, Balance: 1,146,353.49, Difference: (1,146,353.49)

Doc Date	Doc Code	Ref No	Description	Debit	Credit	Debit Fore...	Credit For...	Clear	Date Cleared
01/03/2023	PV2301/006		ET CR IBFT		10,000.00			<input checked="" type="checkbox"/>	01/31/2023
01/03/2023	PV2301/007		MO LOC CHK DEP	15,550.60				<input checked="" type="checkbox"/>	01/31/2023
01/04/2023	OR2301/006			380.00				<input type="checkbox"/>	
01/04/2023	PV2301/008		MO LOC CHK DEP	199,964.29				<input checked="" type="checkbox"/>	01/31/2023
01/09/2023	OR2301/001			500.00				<input checked="" type="checkbox"/>	01/31/2023
01/09/2023	PV2301/005		MO LOC CHK DEP		11,600.00			<input checked="" type="checkbox"/>	01/31/2023
01/09/2023	OR2301/007		WA DB	6,867.36				<input checked="" type="checkbox"/>	01/31/2023
01/18/2023	OR2301/002			346.01				<input checked="" type="checkbox"/>	01/31/2023
01/19/2023	PV2301/001				6,410.00			<input checked="" type="checkbox"/>	01/31/2023
01/20/2023	PV2301/002			52,700.00				<input checked="" type="checkbox"/>	01/31/2023

Auto Bank Recon

Match	Doc Date	Doc Code	Ref No	Description	Debit	Credit	Y	Status	Action
<input checked="" type="checkbox"/>	01/03/2023			ET CR IBFT		10,000.00		Matched Found	
<input checked="" type="checkbox"/>	01/03/2023			MO LOC CHK DEP	15,550.60			Matched Found	
<input type="checkbox"/>	01/03/2023			MO LOC CHK DEP	120,000.00			Transaction Not Found	Create
<input type="checkbox"/>	01/04/2023			ET CR IBFT	5,000.00			Transaction Not Found	Create
<input type="checkbox"/>	01/04/2023			MO LOC CHK DEP	10,500.00			Transaction Not Found	Create
<input checked="" type="checkbox"/>	01/04/2023			MO LOC CHK DEP	199,964.29			Matched Found	
<input type="checkbox"/>	01/06/2023			MO LOC CHK DEP	4,910.71			Transaction Not Found	Create
<input type="checkbox"/>	01/06/2023			MO LOC CHK DEP	26,000.00			Transaction Not Found	Create

Statuses that could appear in the Status column include the following:

- a. **Matched Found** – There is a matched transaction to the uploaded file.
  - b. **Transaction Not Found** – There is no matched transaction to the uploaded file.
  - c. **Duplication Found** – There is already matched or saved transaction with same date and amount.
2. The system effortlessly handles the matching process with precision, yet for added assurance, it's recommended to perform a quick review before finalization.

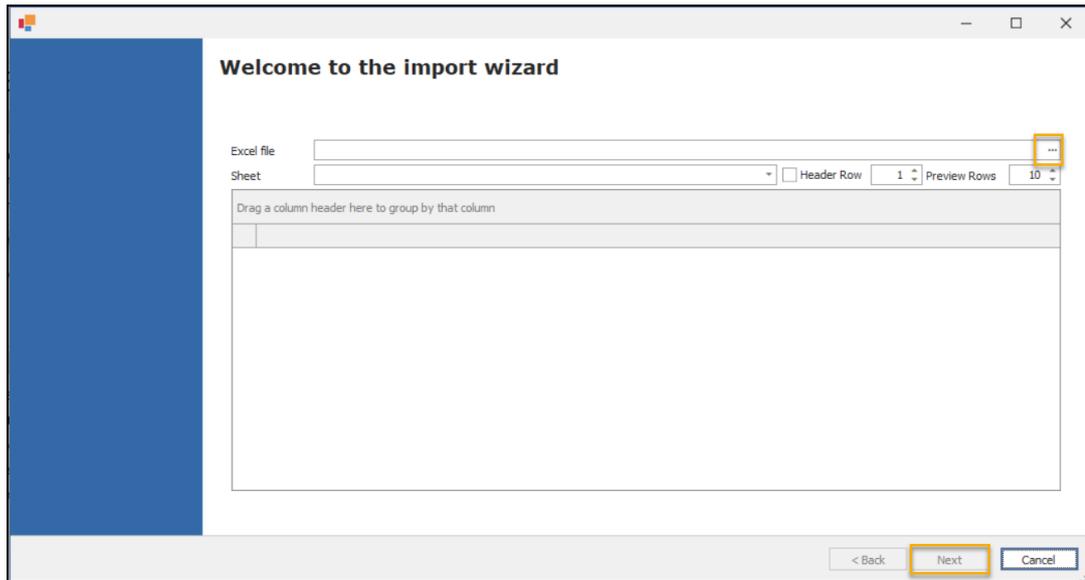
Once you've confirmed the accuracy, click the **Save** button to apply changes.



### Other Banks

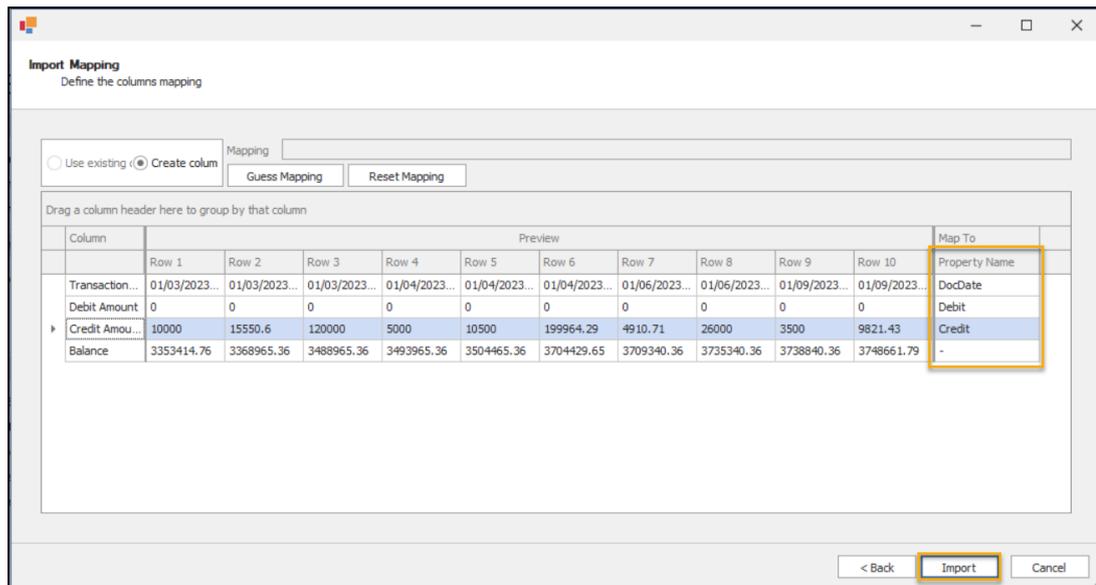
1. By picking "Other Banks", you can upload your own bank statement. This flexibility ensures that end-users can smoothly use other bank statements even if it's from a bank that is not currently supported.

Once file is located, click **Next**.

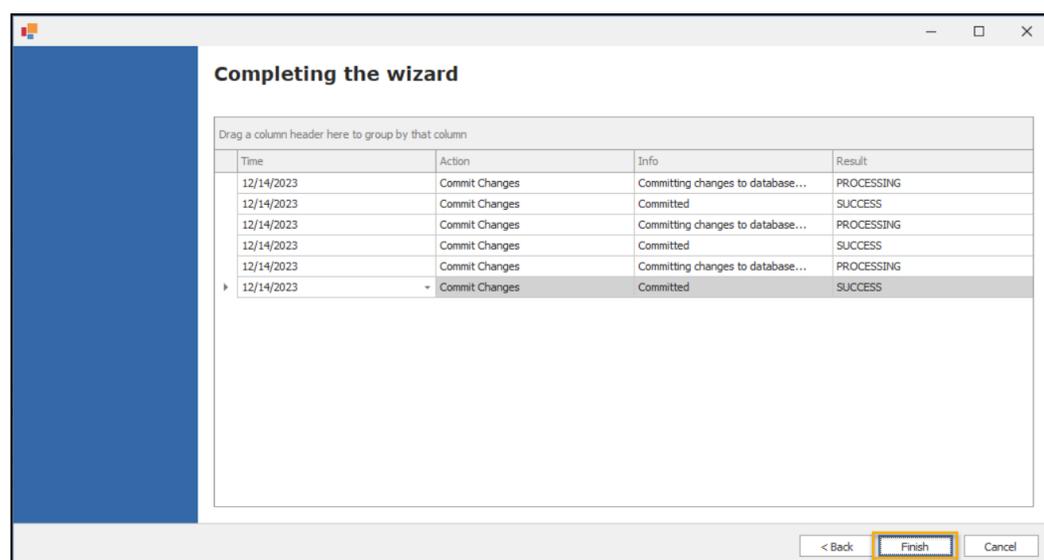


- Each column in your uploaded CSV File Bank statement is displayed in the 1st column. Navigate to the **Map To** column, where a dropdown selection allows you to match it with the system fields.

If your file has any unnecessary columns, feel free to skip them. Click **Import** to proceed with the next step.



- Once you have successfully imported the file you can click **Finish**.



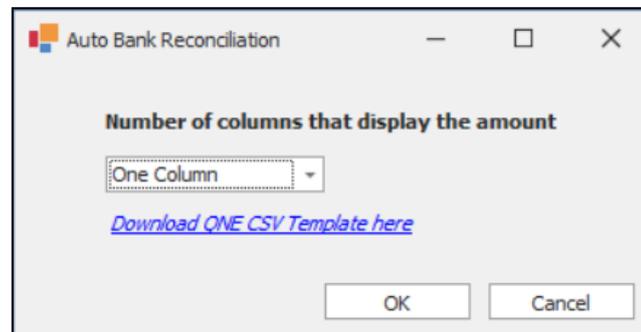
4. It will return to the Bank Reconciliation screen and can now **Save** the records.



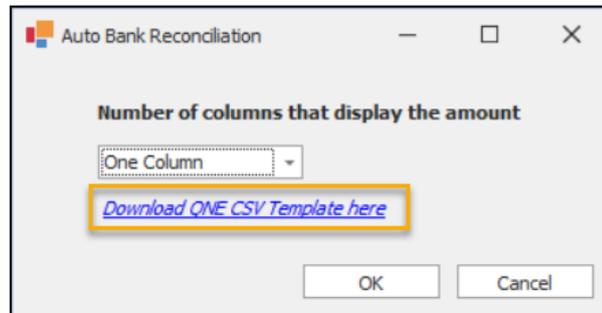
### QNE CSV Template

1. An alternative is utilizing the QNE CSV File for Bank Statement. Populate it manually or paste data from external sources of bank transactions. This option ensures a standardized format for your bank statement data, reducing the risk of errors during the upload process.

Given that amounts may be presented differently in bank statements, with either a (+/-) per row or separate columns for deposits and payments, ensure to select the correct option on this screen (One Column or Two Column).



If you don't have a template of QNE CSV format, you can directly download from the system by clicking **Download QNE CSV Template here**. The generated template will depend to the column you will choose from the option.



2. After you have chosen the template and the file, it will return to the Bank Reconciliation working screen as shown earlier. Once finalized, you can now Save the records.



**Application:**

Automating the reconciliation of your bank transactions with Optimum not only streamlines your workflow but also guarantees accuracy, minimizing the potential errors linked to manual data entry.

Say goodbye to tedious clicking! Auto bank recon does the heavy lifting by reading your statement and clearing transactions for you.

Doc Date	Doc Code	Ref No	Description	Debit	Credit	Debit Foreign	Credit Forei...	Cleared	Date Cleared
01/26/2023	OR2301/005			10,00...				<input type="checkbox"/>	
01/25/2023	OR2301/004			280,0...				<input type="checkbox"/>	
01/23/2023	PV2301/004				10,45...			<input type="checkbox"/>	
01/23/2023	PV2301/003				17,57...			<input checked="" type="checkbox"/>	01/31/2023
01/23/2023	OR2301/003			376,8...				<input checked="" type="checkbox"/>	01/31/2023
01/20/2023	PV2301/002				52,72...			<input checked="" type="checkbox"/>	01/31/2023
01/19/2023	PV2301/001				6,414...			<input checked="" type="checkbox"/>	01/31/2023
01/18/2023	OR2301/002			346.01				<input checked="" type="checkbox"/>	01/31/2023
01/09/2023	OR2301/001			500.00				<input checked="" type="checkbox"/>	01/31/2023

Auto Bank Recon									
Match	Doc Date	Doc Code	Ref No	Description	Debit	Credit	Status	Action	
<input type="checkbox"/>	01/18/2023			MO LOC CHK DEP		162,053.57	Transaction Not Found	Create	
<input checked="" type="checkbox"/>	01/18/2023			ET DB PAGIBIG	346.01		Matched Found		
<input type="checkbox"/>	01/18/2023			ET DB PAGIBIG	8,000.00		Transaction Not Found	Create	
<input type="checkbox"/>	01/18/2023			ET DB SSS PYMT	23,779.14		Transaction Not Found	Create	
<input type="checkbox"/>	01/18/2023			ET DB PHLHEALTH	48,359.00		Transaction Not Found	Create	
<input type="checkbox"/>	01/18/2023			ET DB SSS PYMT	118,025.00		Transaction Not Found	Create	
<input type="checkbox"/>	01/19/2023			MO CSH DEP		5,000.00	Transaction Not Found	Create	
<input checked="" type="checkbox"/>	01/19/2023			MO CSH DEP		6,414.62	Matched Found		