XYNTAX
Manuals

Product Documentation
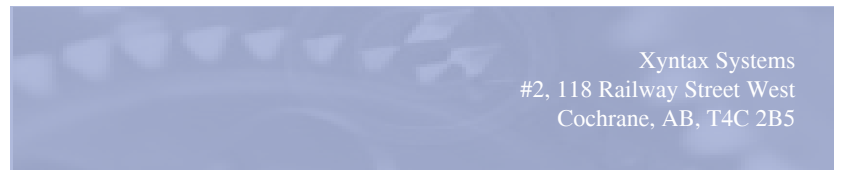
Electronic Banking

Electronic Funds Transfer

Direct Deposit of Accounts Payable or Payroll is a quick and inexpensive way to transfer authorized funds from you bank account to suppliers or employees. Often this form of payment costs less the traditional cheque processing. Currently, Xyntax software supports electronic funds transfer to the displayed financial institutions. Contact your bank's electronic funds transfer department for more information.

- **BMO Bank of Montreal**
- **CIBC**
- **Peace Hills Trust**
- **Royal Bank Financial Group**
- **Scotia Bank**
- **TD Canada Trust**

(Accounts Payable Setup)

1. Contact the bank to arrange for a Direct Deposit account and password. This will need to be done prior to any data transfer of information taking place. This process could take as long as 2-3 weeks to implement.

2. Decide which GL code (GL 99-1) will be connected with the Bank account for Direct Deposit. The same Bank account number, which is used for processing cheques, may be used or a new bank account may be created,

3. Enter the new GL code and Bank in Electronic Banking Module (EB 1 or LC 1). Make sure the bank is set to Electronic banking (Y). EB # 1 option 15

4. Set-up the appropriate information in EB 90. This attaches the banking information to the GL code and sets up all client details.

5. Set-up bank details in EB 80.

6. Enter the Supplier's or Band Member's banking information in AP 99-1 (Enter/Edit Suppliers).

7. After completing the Direct Deposit batch through AP 21 (Print Cheques), run EB 10 to transfer the AP batch to the Banking file format.

8. EB 20 transfers the file to diskette for downloading to the bank, not normally required unless FTP or Drive mapping is not supported

IMPORTANT: Direct Deposits can be switched to cheques during the cheque run by switching to the appropriate banking GL code. Also the DD batch can be appended prior to running EB 10.

Ref: The bank can normally process the transfer providing it is with the same bank within 1 days. Transfers between banks normally require 2 days processing time.

(Payroll Direct Deposit)

Follow steps 1 to 5 in the above procedure.

6. Enter the employee's banking information into the employee master PR 99-60 (Employee Master File) # 26 bank code

7. After completing the Direct Deposit batch through PR 24 (Print Cheques/Earnings),

8. EB 10 to transfer the Payroll Earnings batch to the Banking file format.

9. EB 20 transfers the file to diskette for downloading to your bank. Not normally required unless FTP or Drive mapping is not supported

IMPORTANT: Direct Deposits can be switched to cheques during the cheque run by switching to the appropriate banking GL code. Also the DD batch can be appended prior to running EB 10.

IMPORTANT: Make sure the employee information (i.e.: banking info) is setup in PR 99-60 prior to entering earnings (PR 10). If this is not done, a cheque will be processed instead of a Direct Deposit.

The Xyntax LaserChek system allows you to setup the 'artwork' and MICR information, which will be printed on the cheques. This flexibility allows the virtually change banks or bank accounts without going to a Print Shop to have new cheques printed. The Xyntax LaserChek stock basically comes as blank 'colored' paper; the computer and the laser printer will do the rest.

LaserChek Setup is in the Electronic Banking menu, the procedures for setting up a new Bank Account are as follows:
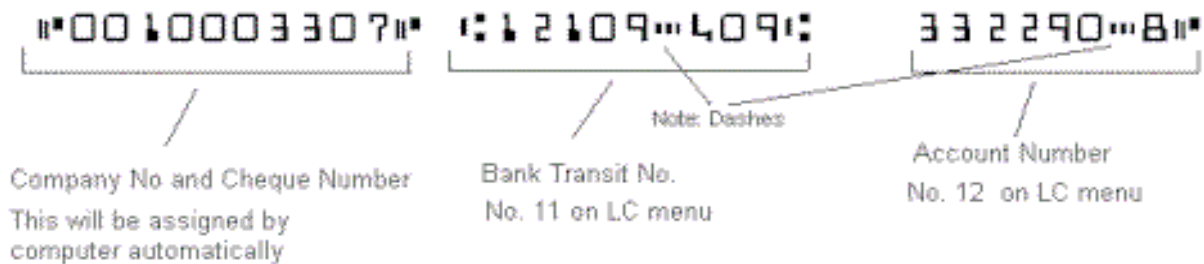
- **Note**: If adding a new Bank Account you must first go into G/L 99 - 1. Enter/Edit Chart of Accounts and set up a new G/L Account Code, once this is complete go into G/L 99-2. Enter/Edit/List Group Codes. See procedures on setting up a new Bank Account.
- Type in LC - LaserChek Setup and hit enter.
- Press enter past the Bank Account
- Enter the company #
- Select 1. to ADD LaserChek bank...
- Enter the G/L Code for the Bank Account followed by the Profit Centre ... since this is a Balance Sheet account the profit centre should always be 000
- Once the G/L code has been entered, fill in all of the information on the screen.
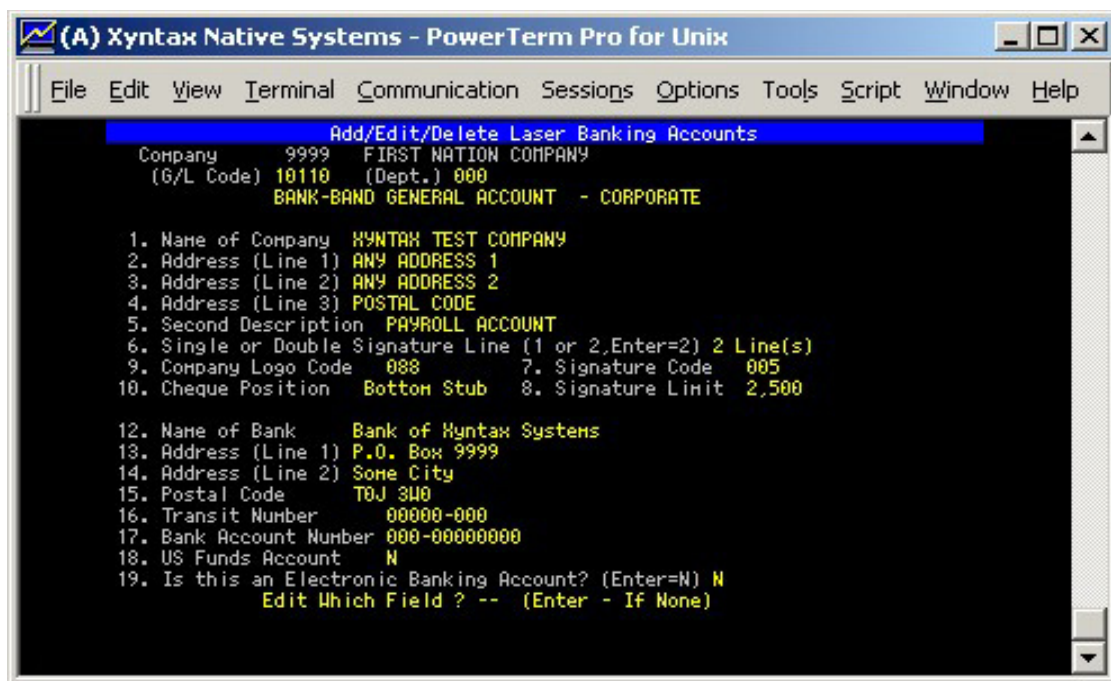
1. Name of Company (Note: only fill in the company names an address only if a full logo, which has the name and address, is not included.
2.- 4. Address Lines of Company
5. Second Description Line - This text appears above the signature lines and usually indicate the name of the department or bank account (ie: Housing Dept or Social Services Account)
6. Select number of signature lines to appear on cheque (default = 2)
7. Signature Code - if signatures have been encoded to print on cheque (obtain coding from Xyntax).
8. Signature Limit indicates facsimile signatures will print up to a $ limit of amount entered in this field. No signature will print on cheques above this limit. Signatures must be encoded by Xyntax and assigned a Signature code for field number 7.
9. Logo Code (This logo will go beside No. 1 thru 4 or if it is a full logo, it will replace No. 1 thru 4)

10. Cheque position (Version 7.06.01 and higher). Select cheque placement position on cheque stock. Middle (default) will have cheque in middle position (remittance - top, file copy - bottom)

   Bottom will have cheque as bottom stub (file copy - top, remittance - middle)
   Important: It is important that you have the proper blank cheque paper for each cheque position. Also logo and signature codes are position specific. Logos and signature codes encoded for Middle cheque printing will NOT work for Bottom position printing.

12. Name of Bank (Name of bank which cheques are drawn on)

13 - 15. Address Lines of Banking Institution

16. Transit Number ... (Important - get off old cheques or get from bank, dashes in this number are important)

17. Bank Account Number … (Important - take info off old cheques or get from bank, dashes in this number are important) See example below.

18. US bank account encoding (Future Use)

19. Is this an Electronic Banking Account? (Y or N) Enter Y if you are using the account for DEFT (Direct Electronic Funds Transfer).

Transit number is very important. A call to the bank may be required to have them give a new transit number and tell them they must include all dashes. E.g. 1324 - 003. This also applies with the Bank Account number. For example: Company # 0010, cheque # 003307, bank transit # 12109-409 and bank account #332290-8 would show as:

Company No and Cheque Number

This will be assigned by
computer automatically

Note: Dashes

Bank Transit No.
No. 11 on LC menu

Account Number
No. 12 on LC menu

Related Information

  - MICR (Magnetic Ink Character Recognition
  - New Cheque Standards (Canadian Payment Association)