Bank feeds improvements in v29.2.

Presented by Abby





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Poll

Do you currently use Bank feeds?

Yes

No - I chose not to

No - I hadn't heard of it before



Accessing v29.2

When?

- We are releasing in a staggered approach from 21 August.
- You will be prompted to update your software in due course via our usual methods
 Email / Auto update.
- Once you have upgraded to v29.2 you can't switch back to the original Bank feeds format.

Where can I access support with installing my update?

- Our install hub <u>www.sage.co.uk/install</u>
- The Sage Help centre <u>www.sage.co.uk/help</u>

What are Bank feeds?





What are Bank feeds?

A bank feed allows you to automate your bank reconciliation by connecting to your live bank accounts.

It enables you to download transactions from your bank and match against transactions already entered in your Sage Accounts.

Where a transaction has not yet been entered into your Sage Accounts it can be created or set up to automatically post them into your software.

With Bank feeds rules it's easy to automate regular bank transaction postings.

Bank feeds are a one-way link, information is not sent from your Sage Accounts into your bank.



Manual reconciliation vs Bank feeds.

Features	Manual Reconciliation	Bank Feeds
Download bank transactions	-	✓
Manually match transactions	✓	✓
Auto-match transactions	_	✓
Create transactions	✓	✓
Create rules to automatically post transactions	_	✓
Additional charge to use feature	No	No



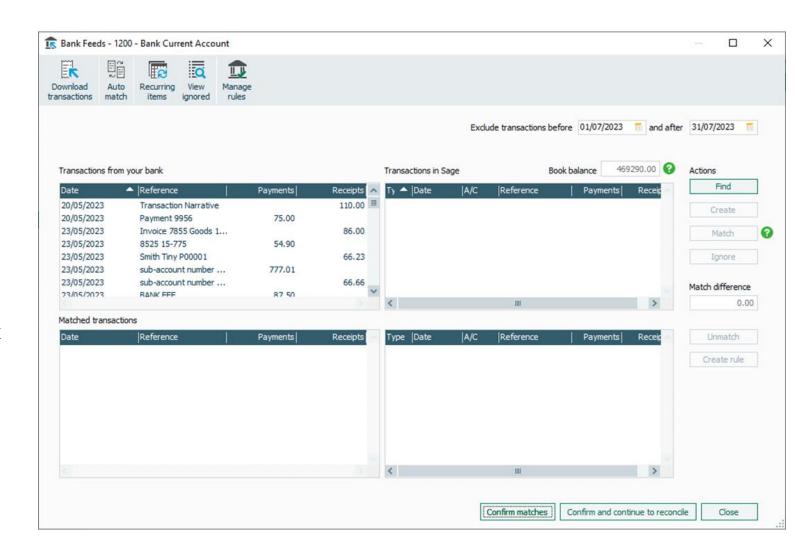
Current Bank feeds option





Current module.

- The current module will remain available in v29.0 and below.
- Bank feeds have been available since v22.
- Sage City has influenced improvements.
- The re-design is to improve the user experience and save time reconciling bank accounts.
- Improvements will continue in v30.





What is changing.

We're making Bank feeds simpler!

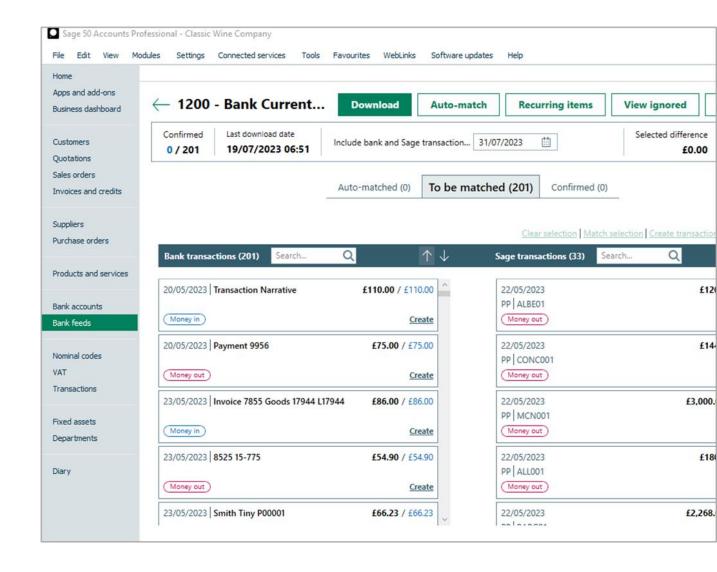
A dedicated more accessible ledger - All your bank feeds settings in one place.

New navigational tools - In product help guides and videos to support with using the new feature.

Improved search capabilities - added for both downloaded bank transactions and Sage transactions.

Confirm - the new confirm tab, Confirmed transactions can be reviewed before proceeding to the bank reconciliation.

A modern look and feel – Easier to navigate, clearer steps and all-round improved user experience.

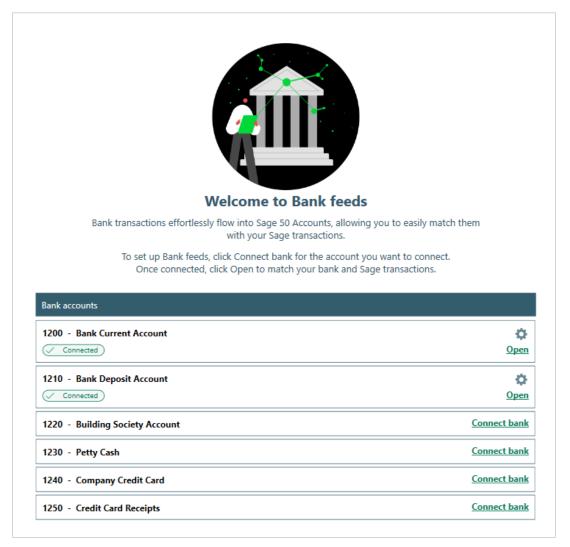




Using the new improved Bank feeds.

If you are a current user, you will automatically launch the new Bank feeds from the new option on the left-hand navigation bar, no need to re-activate.

- Bank feeds rules set up on previous versions will also transfer automatically.
- Once you are on 29.2 you can't revert back to the old Bank feeds design.
- Connected banks will show in numerical order at the top of the list.





FAQ

Q. How do I open my customer details the same time as my bank feeds?

A. This behaviour is unchanged from old style Bank feeds, you must open the customer record/activity before opening Bank feeds. Note: you can't edit or delete transactions from the customer while Bank feeds is open.

Q. Can you revert to manual reconciliation?

A. Yes, you can still manually reconcile while Bank feeds is connected. Just open Bank accounts > Reconcile as normal.

Q. Can bank feeds be used with foreign bank accounts?

A. Foreign currency rules is not supported, but we do support foreign currency banks feeds.

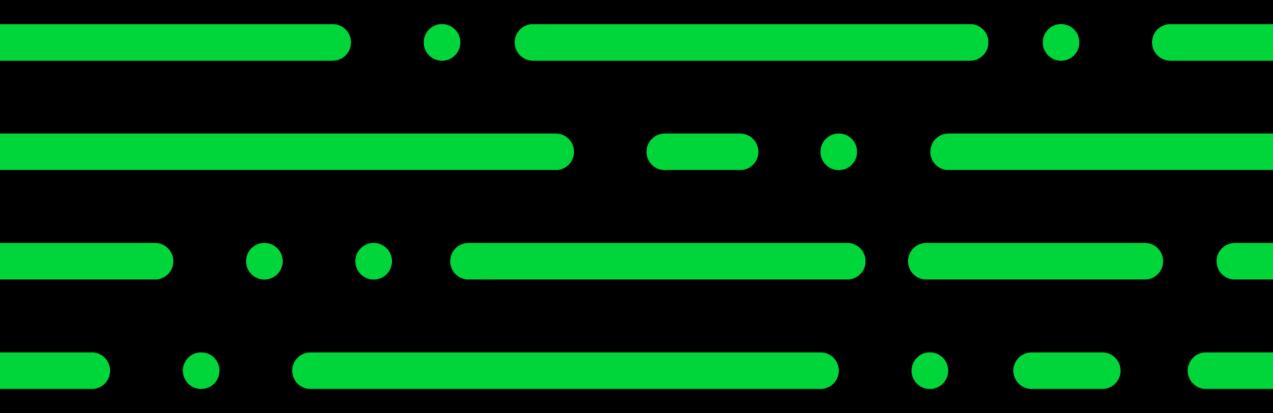
Q. Are Bank feeds in real time?

A. No, data is sent from the banking service, a single feed of data is received per 24-hour period at 7am by default.

Transactions after 7am that day, may be able to be manually downloaded depending on your provider.



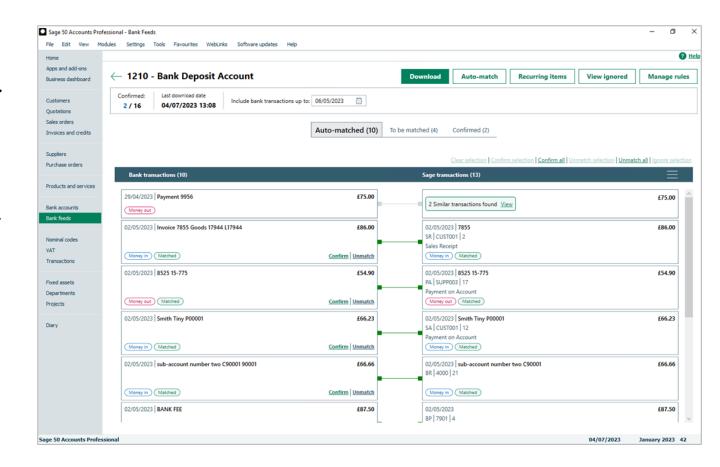
Improved Bank feeds demonstration





1 — Auto-Matched tab.

- The Auto-matched tab will show suggested matches.
- Any Sage transaction with the same value and date (+/- 4 days) will be a suggested match.
- Specify the date to download the transactions up to.
- Matches are indicated by a green link between the transactions.





1 — Auto-Matched tab.

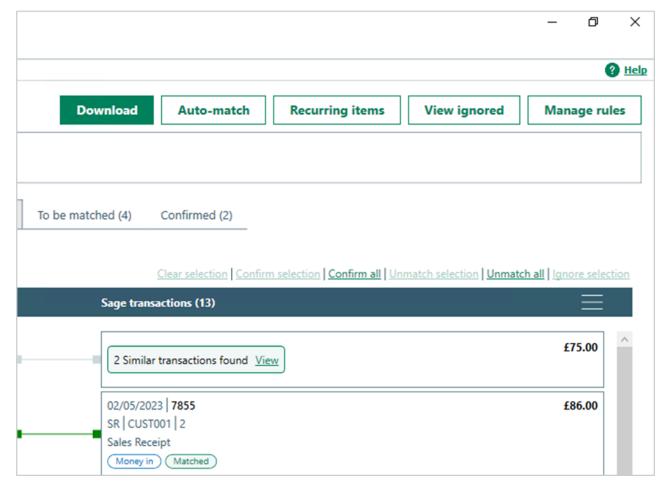
Matches need to be confirmed.

Either

- Select confirm on the bank transaction or
- Highlight the match and click confirm selection in the top right corner.

Multiple matches, Sage card will have a 'Similar transactions found' badge.

'Unmatch' if the suggested match is not correct, the bank and Sage transactions automatically move to the 'To be matched' tab.





2 - To be matched tab.

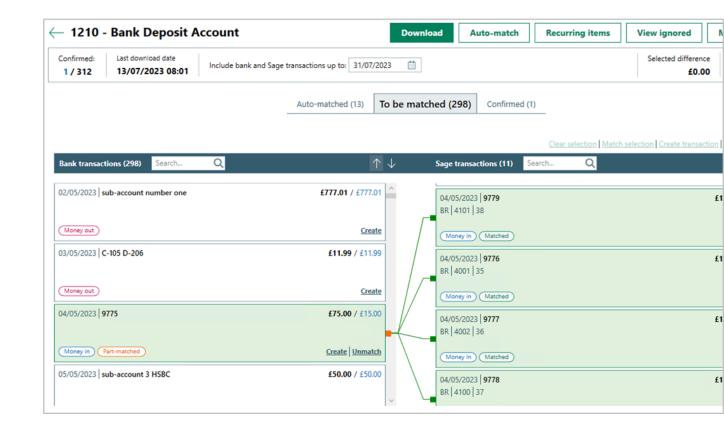
Manual matching allows you match multiple transactions not just on a 1:1 basis.

Matches can be:

- 1 to 1
- 1 to many
- Many to 1
- Many to many

Match Sage transactions by clicking and dragging between the 2 transactions to form the transaction link or by highlighting the transactions to be matched and selecting 'match selection',

Once the balances from both the bank account and the Sage transaction values match, they will automatically move to the Confirmed tab.

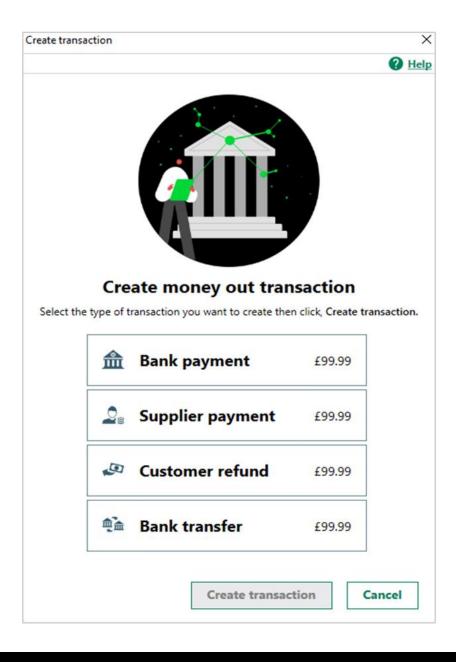


2 - To be matched tab.

If the relevant Sage transaction does not exist, you can create it, without leaving the Bank feeds screen.

Process any missing recurring items from within Bank feeds.

Ignore transactions to hide them from the Bank feeds window with the option to restore.



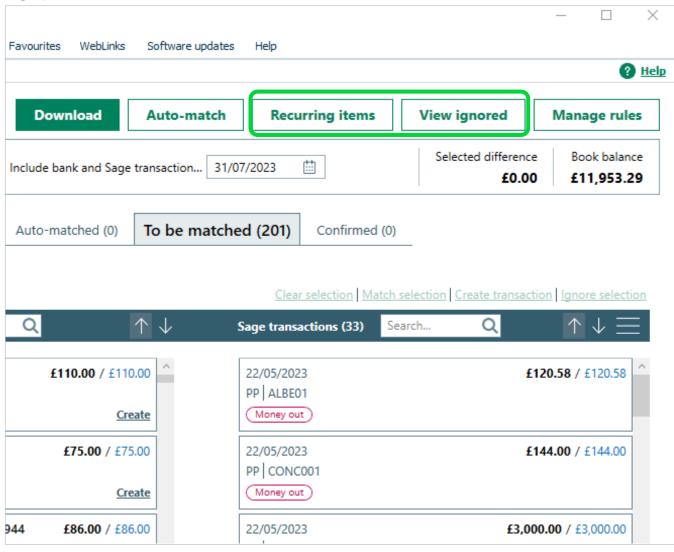


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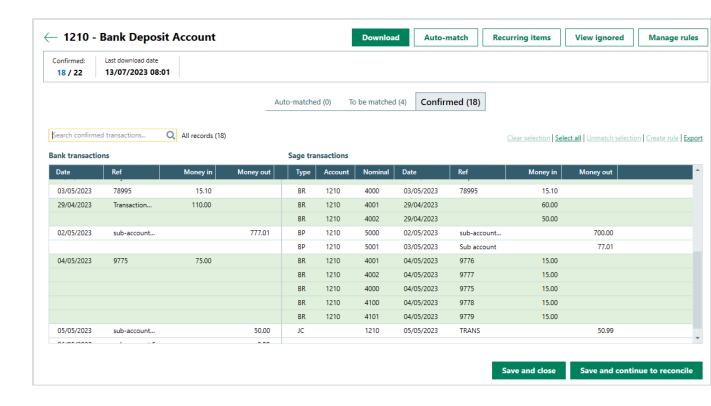
3 - Confirmed tab.

The new 'Confirmed' tab allows you to review all confirmed matches before proceeding to the reconciliation window.

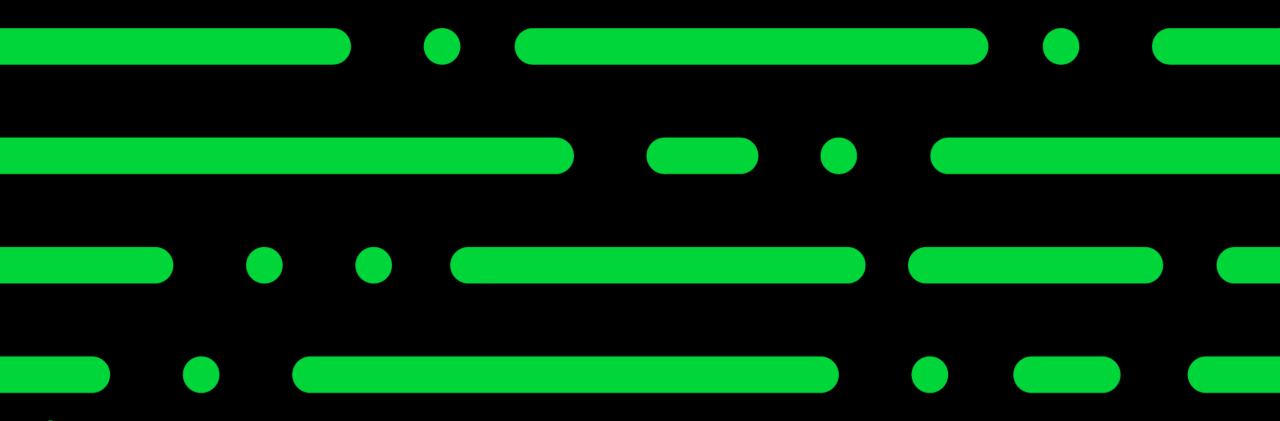
Rules can be created for any matches where a transaction is a regular occurrence for automatic posting.

Save and continue to reconcile saves the confirmed transactions to the bank reconcile screen, closes bank feeds and automatically opens the bank reconcile screen.

Save and close saves confirmed transactions to the reconcile screen and closes bank feeds.



Bank feeds rules



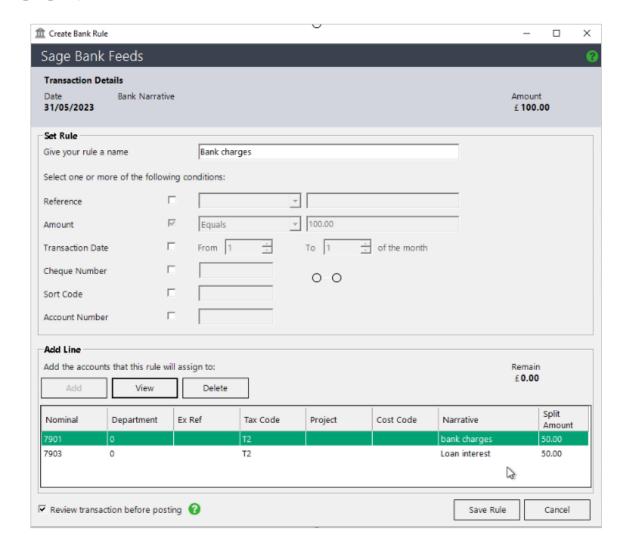


What is a Bank feeds rule?

With Bank feeds rules it's easy to automate your regular bank transaction postings.

If a matched transaction occurs on a regular basis, you can easily set up a Bank Feeds rule to create the Sage transaction(s) when the relevant bank transaction is next downloaded.

The rule can be set to post the Sage transaction automatically or to be reviewed and approved before it is posted.





Bank feeds rules

Step 1 - Give the rule a name – Up to 200 characters.

Step 2 - Set your rule criteria - This can be based upon a regular value, transaction reference or the bank account details used on the transaction.

Step 3 - Add posting details – here you can stipulate the customer/ supplier nominal codes to post as well as the department and project codes if applicable.

It is possible to create more than one Sage transaction, simply enter a split using value or percentage.

Step 4 - Review before posting – decide whether you wish to be prompted each time a transaction which meets the rule criteria is posted for review – if not selected it will be posted automatically.

User can approve or reject the transaction if review before posting is selected.

Bank feeds activation





Bank feeds Activation.

Bank feeds will either connect directly to your bank or via Plaid, our third party provider.

Direct bank feed

Some banks can connect directly to your bank and will therefore launch into internet banking sign in upon selection

Bank feeds via Plaid

For some banks to securely import your bank transactions we've partnered with Plaid, an FCA authorised service to form a direct connection with your bank.

Note – Your sign-up process may differ depending on your bank provider.

Other 29.2 features





Other v29.2 features.

Enhanced invoice finance - including full book financing & automatic posting of funding and fees transactions

Generate purchase orders from selected sales orders

Improved installation experience

Ireland –
Introducing double
digit nature of
transaction codes in
line with recent
legislation changes

Summary.

- Improved Bank feeds are coming in v29.2.
- If already a Bank feeds user, you will not need to register you will move to the new improved feature automatically.
- Any Bank feeds rules already in use will transfer automatically.
- Bank feeds rules can automate your processing saving you valuable time and reducing errors from manual entry.
- The Bank feeds feature can't revert back to the old design once on v29.2.
- The new feature provides in product help and support as well as additional search and confirm features.

Useful links

www.sage.co.uk/help

www.sage.co.uk/install

The help centre and install hub will be updated with 29.2 content upon release

Recorded Session

To watch a recording of this session please check out our webinar recordings page



Thank you!

