Bank Account Change Approval Process

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The instructions in this article relate to the Contact Bank Account Approval process and how to configure the Dashboard and settings.

The Contact Bank Account Approval offers optional workflow for management of Creditor / Contact Bank Accounts entered into StrataMax. If activated; when new bank account details have been entered or changes made to existing bank accounts the bank account will be considered Pending and no payments will process. The Dashboard is then used to identify Creditors / Contacts who need contacting to verify bank account details before marking the changes as approved.

New contacts as a result of Building Transfers will be added as Pending Approval so that users can review and determine whether the contact should have their bank account details verified.

> While a bank account is pending, payments are stopped however the workflow of loading invoices and Invoice Hub approval is not interrupted.

Features include:

- Ability to enter or update bank account details while the old BSB and account also displays in the contact card.
- Payments will not be processed for a creditor/contact that has pending bank account changes.
- Desktop Dashboard to identify pending bank account changes & whether the changes have been confirmed with the creditor/contact.
- Ability to attach documents that team members can refer to.
- Ability to record time stamped notes that cannot be edited or deleted.
- Separate security permissions to allow changes to be marked as 'Confirmed with creditor/ contact' and to mark the changes as 'Approved'. Only once marked as approved will payments process to the creditor/contact.

Bank Account Change Approval Process Video

Be sure to watch our 9 minute video covering the Bank Account Change Approval Process.

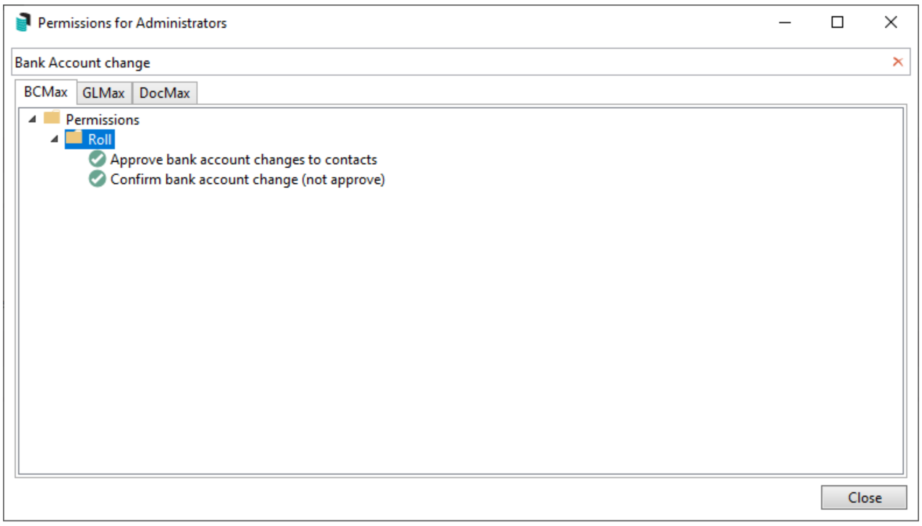
Bank Account Change Approval | Security

There are two security settings for managing access to Bank Account Change approvals, the user must have permission set to 'Allow' under the 'Roll' category in ***Security Setup***.

For some offices, only the permission 'Approve Bank Account Changes' will be required if it is a single person contacting the Creditor and marking as approved. For offices who have different people contacting the Creditor to that of who will review and approve the change; both permission would be used.

Approve bank account changes to contacts: set to allow will provide access to *Approve* or *Reject* a Bank Account change and set the Confirm bank account changes checkbox. Setting to *Deny* will prevent access to the Approve and Reject buttons.

Confirm bank account changes: set to *Allow* will provide access to the ‘Confirmed with creditor/contact’ checkbox but does not allow access to *Approve* or *Reject* a bank account change. Setting to *Deny* will disable the checkbox.

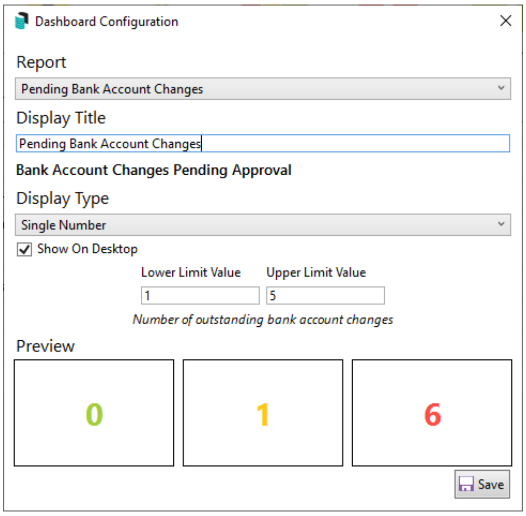


Pending Bank Account Changes | Configuration

In the configuration there are two options which can be accessed from the ***Dashboard*** cog wheel or ***Contact Management***. Access to this Dashboard item is reliant on the security permissions set for the *Dashboard* in ***Security Setup***.

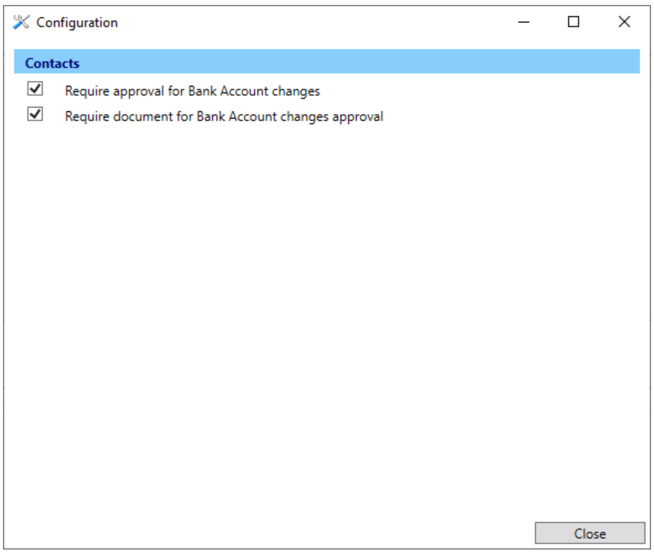
1. Click the Dashboards Desktop Group's *Pencil* button in the top right.
2. When opened, any existing *Dashboard Items* will be displayed.
3. Click the *User / Groups* drop-down to select which user or user group the *Dashboard Item* will be available for.
    - Depending on which user or group is selected, the list of existing *Dashboard Items* will change.
4. Click the *Add Dashboard Item* button.
5. The Dashboard Item's configuration window will appear. Click the *Report* drop-down menu to select *Pending Bank Account Changes*.

6. Click in the *Display Title* field and change the title if required, adjust Display Type to suit and click *Save*.
7. When the Dashboard item is available on your Desktop, click to open and then select the cog wheel to open the Configuration options.



- **Require approval for bank account changes** – setting this will activate the Bank Change approval screen which can be accessed from the contact card, or the Bank Account changes Dashboard. Bank Account changes will need to be approved before updating in the contact card.
- **Require document for Bank Account changes approval** - setting this will only allow save of a Bank Account change once a verification document has been added to the request.

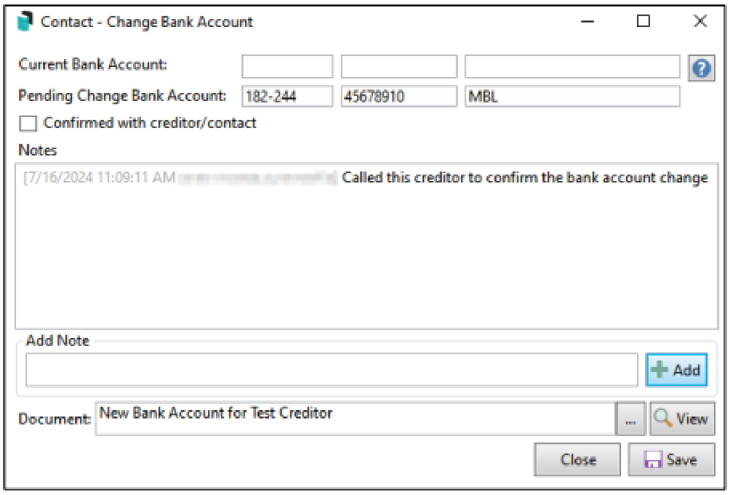
The *Require document for Bank Account changes* approval setting will not be enabled unless Require approval for Bank Account Changes is set.



Bank Account Change Approval | Creditor Maintenance

If configured, the Bank Account changes icon will be displayed in a contact card where a bank account change has been made, or a new bank account is added.

1. To see this change open a Contact, in ***Creditor Maintenance***.
2. Click the edit icon, and make a change or add a new bank account. If 'Require document for Bank Account changes approval' is set, a validation message will also be displayed and save will be disabled until one is added.



3. Tick the *Confirmed with creditor / contact* if the change has been confirmed with the contact in writing or verbally.
4. Type a note into the Add Note field and click *Add* to add a timestamped note. Notes once added cannot be edited or deleted.
5. Click *Add Document* icon to add an approval document from DocMax or an external source.
6. Click *View* to open the attached document in DocMax for preview.
7. Click *Save* to save the changes. The validation for document message will no longer display in the contact card and the change to the bank account will show as pending.
8. Click *Save* in the contact to save the changes.

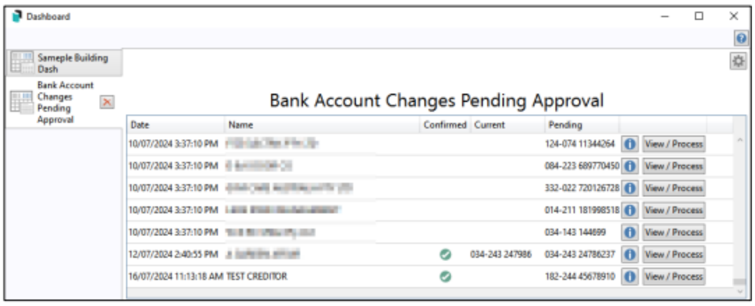
If this is a new bank account, the card will show the new pending account and the current account as blank.

If this is a change of bank accounts, the card will show the current account and the pending account.

Pending Bank Account Change Approval | Dashboard

After setting up the Bank Account Change Approval Dashboard, any pending bank account changes will be presented in the Pending Bank Account Changes Dashboard. Click into the Dashboard icon to see the pending changes.

- The Date column shows the date the original change was made.
- The name column shows the contact the change was made for.
- The Confirmed column indicates if the 'Confirmed with creditor / contact' checkbox has been ticked.
- The Current column shows the current bank account (if any).
- The Pending column shows the new, pending account number.
- The 'I' icon opens the contact card in review mode.
- The View/Process will open the Contact – Change Bank Account screen where the change can either be *Approved* or *Rejected*.



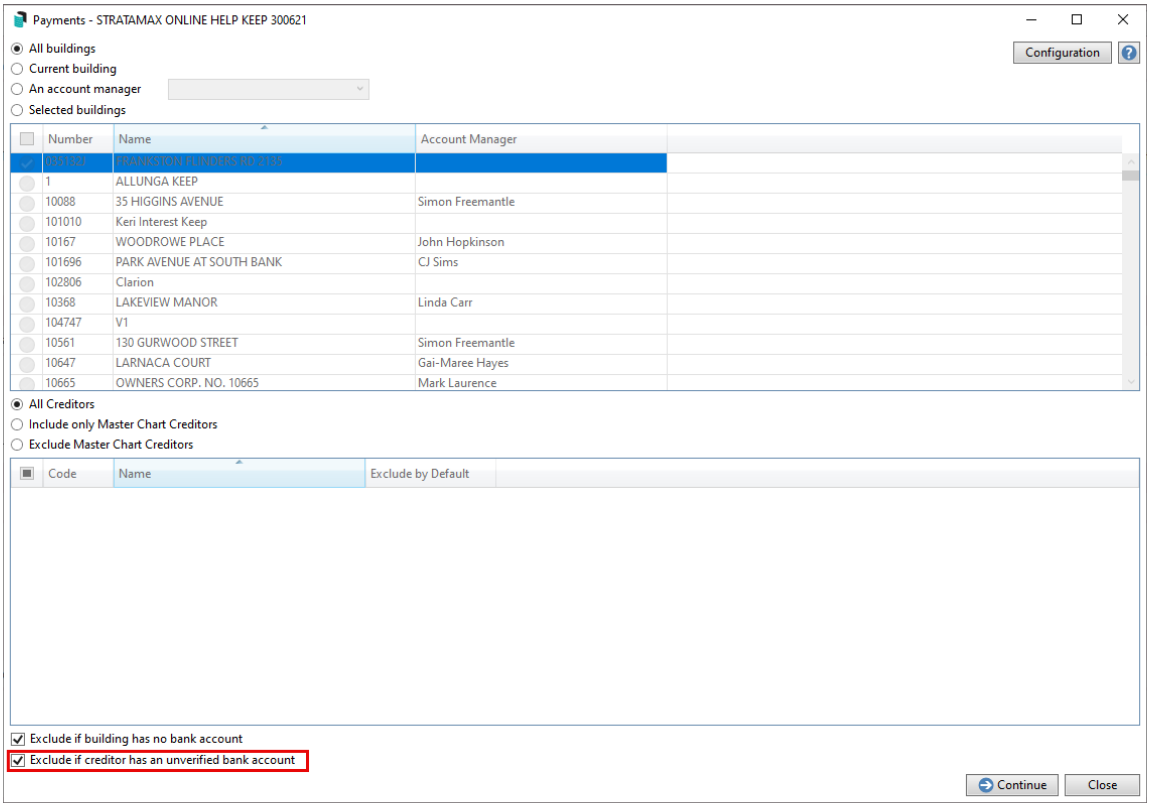
Recent History

Once approved, the record will be moved to the Recent History window which will show:

- The status as Approved or Rejected.
- The date the record was processed.
- The user who processed the approval / rejection.
- The date the change was entered in the contact card.
- Confirmation status.
- The new / changed account number.
- The 'I' icon opens the contact card in review mode.
- The View button will open the Contact – Change Bank Account window.

Payments | Configuration

The setting *Exclude if creditor has an unverified bank account* will be available if the Contact Bank Account Approval process has been activated.



Note: If the setting is not ticked, payments for Creditors with pending changes will be included in the batch but will be flagged with errors and prevent payments for the building to be processed.

Periodic Payments

Where the Contact Bank Account Changes Approval process has been activated and an unverified change has been made to a creditor with a periodic payment, the periodic payment status will be changed to Unauthorised and prevented until the change is approved and the payment re-authorised on the StrataCash Management web site.