



onelaw

IMPORTING PERIODIC INTEREST

This manual will walk you through the process of importing periodic interest into OneLaw software. It will certainly make a difference at your firm

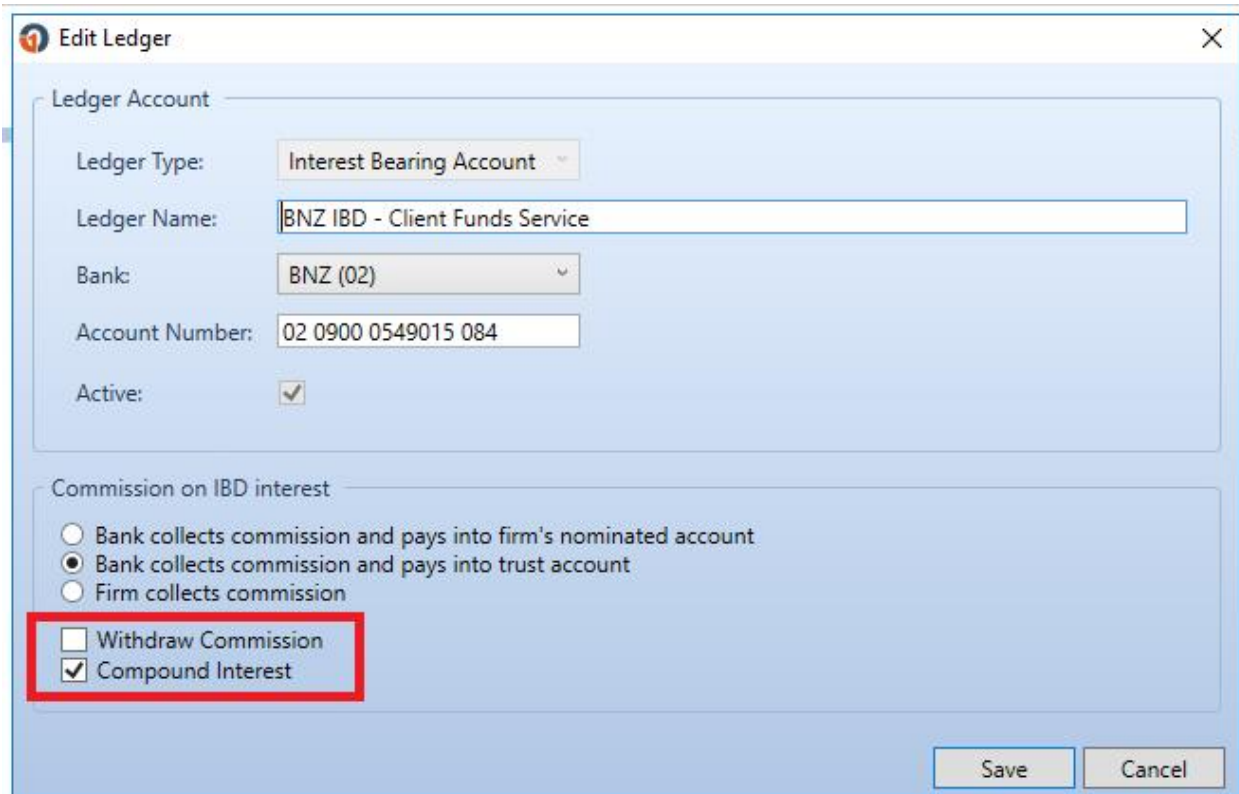
-The OneLaw team

Import periodic interest - settings

User must be given the 'Create IBD transactions' permission in order to access the 'Import Periodic Interest' button in the accounts tab.

Other settings to check are in the 'Edit Ledger' screen for each IBD ledger:

- 'Withdraw Commission' will be the default setting for the import periodic interest screen
- 'Compound Interest' will be the default setting for all new call and term deposits. (Which can be overridden if required at the time a new call or term deposit is created)

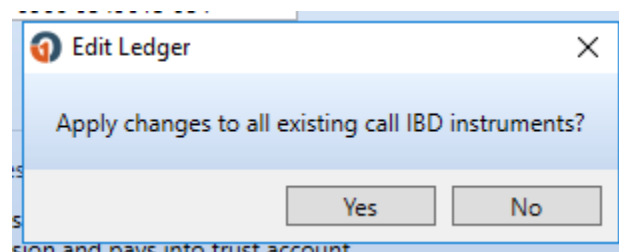


The 'Edit Ledger' window displays the following settings:

- Ledger Account:**
 - Ledger Type: Interest Bearing Account
 - Ledger Name: BNZ IBD - Client Funds Service
 - Bank: BNZ (02)
 - Account Number: 02 0900 0549015 084
 - Active: ☒
- Commission on IBD interest:**
 - ☐ Bank collects commission and pays into firm's nominated account
 - ☒ Bank collects commission and pays into trust account
 - ☐ Firm collects commission
- Interest Settings (highlighted with a red box):**
 - ☐ Withdraw Commission
 - ☒ Compound Interest

Buttons: Save, Cancel

Changing the compound interest setting at any stage will present this message:



The 'Edit Ledger' window displays the following message:

Apply changes to all existing call IBD instruments?

Buttons: Yes, No

Choose 'Yes' to change all existing call accounts, or 'No' to only take effect from this date forward.

If 'Yes' is selected you will have a final chance to review your choice before saving changes.

Edit Ledger

Ledger Account

Ledger Type: Interest Bearing Account

Ledger Name: BNZ IBD - Client Funds Service

Bank: BNZ (02)

Account Number: 02 0900 0549015 084

Active: ☒

Commission on IBD interest

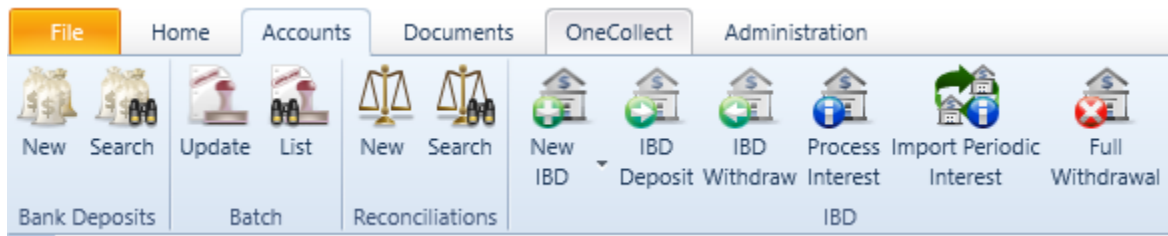
☐ Bank collects commission and pays into firm's nominated account
☒ Bank collects commission and pays into trust account
☐ Firm collects commission

☐ Withdraw Commission
☒ Compound Interest (all call IBD instruments will be updated to this value on saving)

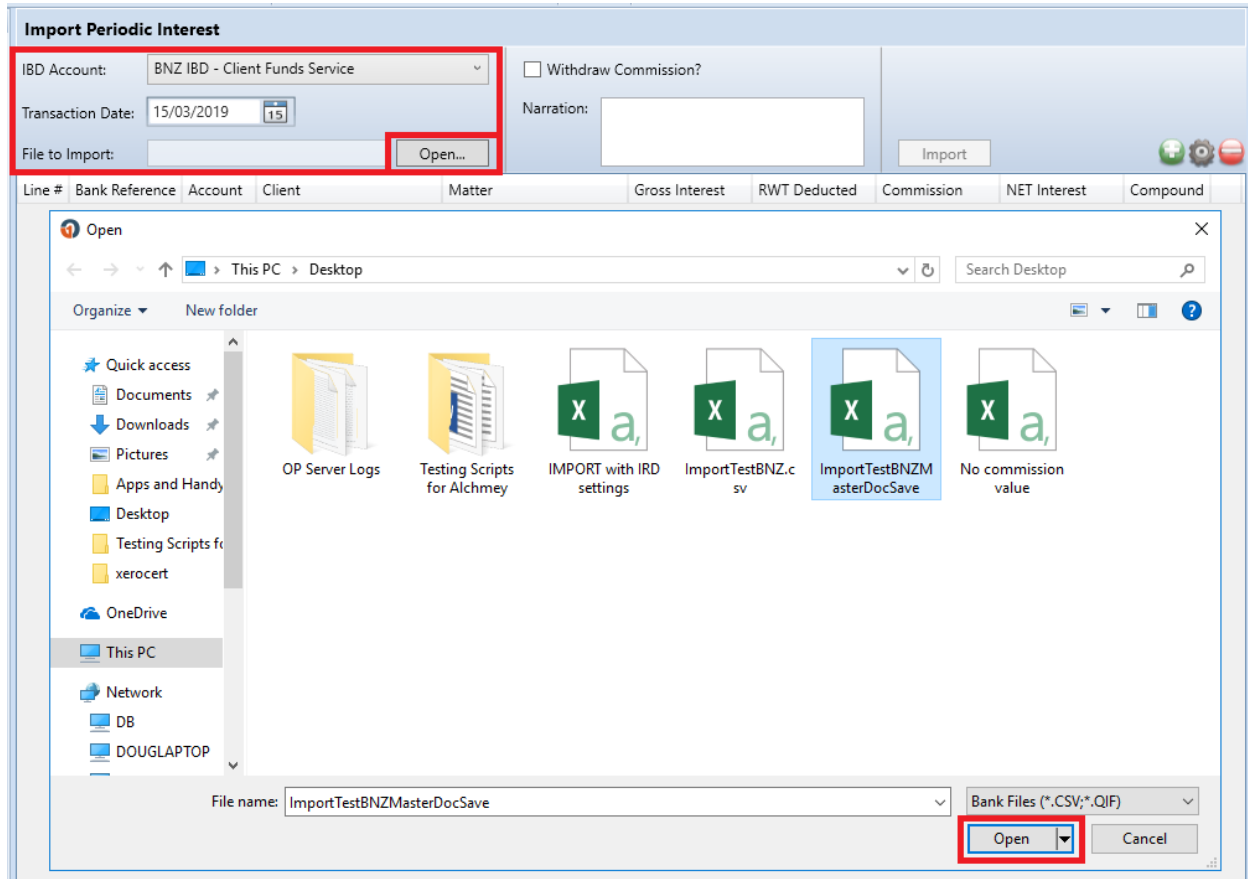
Save Cancel

Import periodic interest – using a bank file

1. On the accounts ribbon, click 'Import Periodic Interest.'



2. Select the IBD account from the drop-down menu
3. Select date
4. Click the open to locate downloaded bank file (the format and name will differ between the different banks)
5. Select file and click 'Open'



Interest transactions as per the bank file will display on the 'Import Periodic Interest' screen.

Import Periodic Interest										
IBD Account:		BNZ IBD - Client Funds Service			☐ Withdraw Commission?					
Transaction Date:		15/03/2019			Narration:					
File to Import:		C:\Users\Test117\Release\Desktop\ImportTestB			Open...		Import			
Line #	Bank Reference	Account	Client	Matter	Gross Interest	RWT Deducted	Commission	NET Interest	Compound	Message
2	12808	201454.1	Resettlement Trust	Purchase Hackthorne Road	\$337.41	\$337.41	\$16.87	-\$16.87	☒	
3	12076	200154.1	High Ridge Family	Affairs	\$60.26	\$19.86	\$3.01	\$37.39	☒	
4	12563	200598.1	Ally, Angus Mr	Cow Cattle	\$139.85	\$13.99	\$6.99	\$118.87	☒	
5	12675	201291.1	Bubble Paradise Trust	Family Trust	\$70.24	\$23.18	\$3.51	\$43.55	☒	
6	12832	201357.1	Don Muzz Amy, Muzz Dave	Sale 4 Hann Street, CHCH	\$5.87	\$1.94	\$0.29	\$3.64	☒	
7	12747	201347.1	Anders, A D L Mr	U2	\$5.29	\$1.75	\$0.26	\$3.28	☒	
8	10432	34123.1	Anderson Donald Trump &	Administration re: 2008 to	\$11.89	\$3,057.00	\$0.59	-\$3,045.70	☒	
9	12860	201549.1	Estate Doug Anderson	General Matters	\$28.39	\$9.37	\$1.42	\$17.60	☒	

(There may be a slight delay before the data is displayed on the screen, depending on the number of records being read in).

The bottom left hand corner of the 'Import Periodic Interest' screen will provide details of unmatched items (if any) and totals are displayed to the right.

26 transactions loaded, 25 matched, 1 unmatched Totals: \$7,156.40 \$4,982.74 \$294.24 \$1,879.43

If a yellow triangle warning is shown in the column between the 'Compound' and 'Message' columns then there are unmatched items in your list. Unmatched items are entries where the bank records don't match OnePractice records for a specific IBD instrument number. If this warning is displayed click on the warning symbol in the column header to sort all unmatched items to the top of the list.

Import Periodic Interest

IBD Account: BNZ IBD - Client Funds Service ☐ Withdraw Commission?

Transaction Date: 15/03/2019

File to Import: C:\Users\Test117\Release\Desktop\ImportTestB

Line #	Bank Reference	Account	Client	Matter	Gross Interest	RWT Deducted	Commission	NET Interest	Compound	Message
26	5724	26890.1	Banfield Nadine Mrs		\$1,402.69	\$245.47	\$70.13	\$1,087.09	☐	No IBD with this reference.
27	0	26980.4	Banfield Nadine Mrs		\$127.18	\$22.26	\$0.06	\$104.87	☐	No IBD with this reference.

Example shows two accounts in the bank CSV file that haven't found a match in OnePractice. Message column will indicate what the problems is. In this case the bank reference number in the CSV file doesn't match with IBD instrument numbers in OnePractice.

To manually match transactions, highlight the record and click the grey cog to open the 'Match Bank Transaction to IBD Instrument' window.

Import Periodic Interest

IBD Account: BNZ IBD - Client Funds Service ☐ Withdraw Commission?

Transaction Date: 15/03/2019

File to Import: C:\Users\Test117\Release\Desktop\ImportTestB

Line #	Bank Reference	Account	Client	Matter	Gross Interest	RWT Deducted	Commission	NET Interest	Compound	Message
26	5724	26890.1	Banfield Nadine Mrs		\$1,402.69	\$245.47	\$70.13	\$1,087.09	☐	No IBD with this reference.
27	0	26980.4	Banfield Nadine Mrs		\$127.18	\$22.26	\$0.06	\$104.87	☐	No IBD with this reference.

Match Bank Transaction to IBD Instrument

OnePractice wasn't able to match this transaction to an IBD Instrument, the raw transaction data is presented here

Transaction Data: 3,5724,Banfield Nadine Mrs,26890.1,Call Account,1.2,3736.16,1402.69,245.47,70.13,1087.09,R

Bank Reference: 5724

Client: 26980 - Banfield, Nadine Mrs - PO Box 654, CHCH

Matter: 1 - Investment

IBD Instrument:

The IBD Instrument v

5555555 - BNZ IBD - Client Funds Service - Deposit 26980.1 - \$4,823.25

123987987987 - BNZ IBD - Client Funds Service - adslfkja dsf - \$0.00

Financial Summary

Report: 26980.1

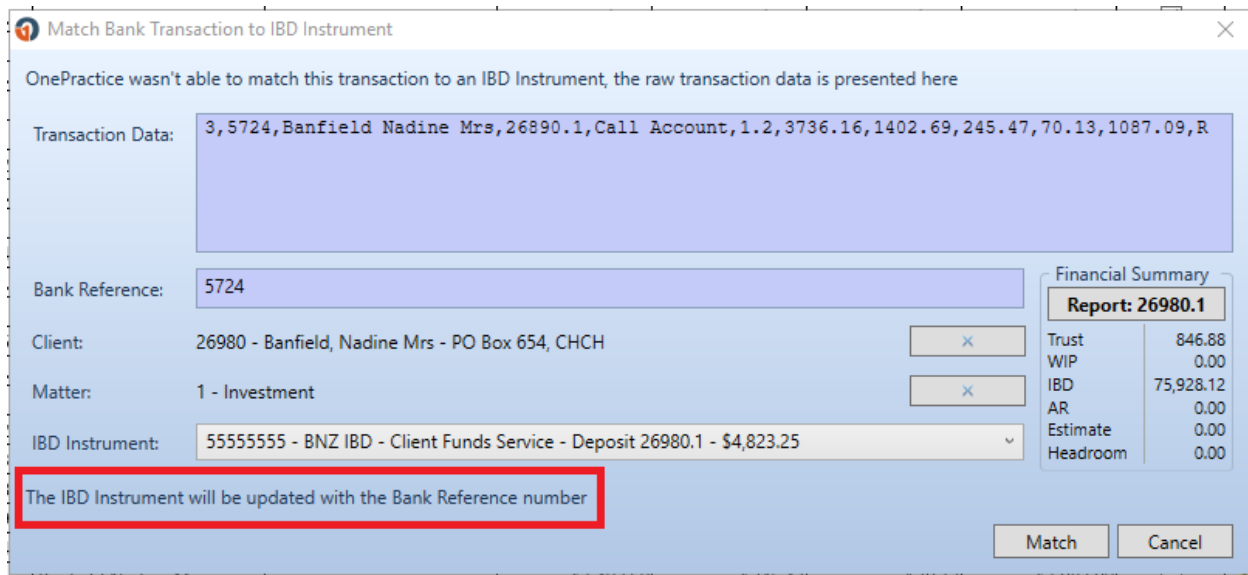
Trust	846.88
WIP	0.00
IBD	75,928.12
AR	0.00
Estimate	0.00
Headroom	0.00

The transaction data field is the information contained in the downloaded bank file and can be used to find the client/matter to post unmatched entries to.

In this example the IBD Instrument number in OnePractice is different to the IBD Instrument number recorded at the Bank. OnePractice number 55555555 Bank Reference is 5724.

Input client and matter number.

Use the IBD Instrument drop down to select the IBD account.



Match Bank Transaction to IBD Instrument

OnePractice wasn't able to match this transaction to an IBD Instrument, the raw transaction data is presented here

Transaction Data: 3, 5724, Banfield Nadine Mrs, 26980.1, Call Account, 1.2, 3736.16, 1402.69, 245.47, 70.13, 1087.09, R

Bank Reference: 5724

Client: 26980 - Banfield, Nadine Mrs - PO Box 654, CHCH

Matter: 1 - Investment

IBD Instrument: 55555555 - BNZ IBD - Client Funds Service - Deposit 26980.1 - \$4,823.25

The IBD Instrument will be updated with the Bank Reference number

Financial Summary
Report: 26980.1

Trust	846.88
WIP	0.00
IBD	75,928.12
AR	0.00
Estimate	0.00
Headroom	0.00

Match Cancel

Note the message “The IBD instrument will be updated with the Bank Reference number” – this is telling you that the bank ref number (in this case 5724) will update the OnePractice IBD instrument number (in this case 55555555) to the bank reference number.

Click ‘Match’ to save the record.

Once all unmatched items are matched and you have checked and balanced your totals with the bank you can import the items to the client ledgers.

Import Periodic Interest

IBD Account: ☐ Withdraw Commission?

Transaction Date:

Narration:

File to Import:

Line #	Bank Reference	Account	Client	Matter	Gross Interest	RWT Deducted	Commission	NET Interest	Compound	Message
2	12808	201454.1	Resettlement Trust	Purchase Hackthorne Road	\$337.41	\$337.41	\$16.87	-\$16.87	☒	
3	12076	200154.1	High Ridge Family	Affairs	\$60.26	\$19.86	\$3.01	\$37.39	☒	
4	12563	200598.1	Ally, Angus Mr	Cow Cattle	\$139.85	\$13.99	\$6.99	\$118.87	☒	
5	12675	201291.1	Bubble Paradise Trust	Family Trust	\$70.24	\$23.18	\$3.51	\$43.55	☒	
6	12832	201357.1	Don Muzz Amy, Muzz Dave	Sale 4 Hann Street, CHCH	\$5.87	\$1.94	\$0.29	\$3.64	☒	
7	12747	201347.1	Anders, A D L Mr	U2	\$5.29	\$1.75	\$0.26	\$3.28	☒	
8	10432	34123.1	Anderson Donald Trump &	Administration re: 2008 to	\$11.89	\$3,057.00	\$0.59	-\$3,045.70	☒	
9	12860	201549.1	Estate Doug Anderson	General Matters	\$28.39	\$9.37	\$1.42	\$17.60	☒	
10	11161	39429.1	Apperley (Brownlie), Christi	Administration from 2010 to	\$415.78	\$41.58	\$10.39	\$363.81	☒	
11	11751	43018.1	Apperley Marjorie Isabel Es	Estate Administration	\$902.03	\$157.86	\$45.10	\$699.07	☒	
12	12391	43018.2	Apperley Marjorie Isabel Es	Insurance Claim	\$760.10	\$133.02	\$38.01	\$589.07	☒	
13	12702	201068.1	Arres Margery May Estate	Estate Administration	\$603.66	\$199.21	\$30.18	\$374.27	☒	
14	12890	13676.11	Ashenden, Joy	Will 2014	\$123.65	\$21.64	\$0.00	\$102.01	☒	
15	11952	59625.4	Ashton, Edwin George Mar	Sale of Whittys Road prop	\$456.32	\$150.59	\$0.23	\$305.50	☒	
16	12750	201350.1	Bain R A Ms	WHRS Contribution U48	\$16.17	\$5.34	\$0.81	\$10.02	☒	
17	12710	42976.1	Bain, Jean Rebecca Estate	Estate Administration	\$0.14	\$0.05	\$0.00	\$0.09	☒	
18	9620	28864.5	Bain, Judith Family Trust	Administration re: Year End	\$175.57	\$57.94	\$8.78	\$108.85	☒	
19	12738	201335.1	Baker Mr H D and Mrs J M	WHRS Contribution U20	\$30.05	\$9.92	\$1.50	\$18.63	☒	
20	12401	85464.1	Baker N J & J S Partnership	Investments	\$800.61	\$264.20	\$40.03	\$496.38	☒	
21	12801	85464.2	Baker N J & J S Partnership	Sale 12 Brahman Close	\$192.32	\$63.47	\$9.62	\$119.23	☒	
22	12887	85464.3	Baker N J & J S Partnership	Sale 67 Whaka Terrace	\$23.84	\$7.87	\$1.19	\$14.78	☒	
23	11198	29557.8	Balmoral Kildare Trust	Administration re: Year End	\$68.08	\$22.47	\$0.00	\$45.61	☒	
24	10840	29557.9	Balmoral Kildare Trust	Earthquake & Insurance Cl	\$293.71	\$96.92	\$0.00	\$196.79	☒	
25	11825	35667.4	Banfield, Mark Jason & Nak	Earthquake Commission Fu	\$105.30	\$18.43	\$5.27	\$81.60	☒	
26	5724	26980.1	Banfield, Nadine Mrs	Investment	\$1,402.69	\$245.47	\$70.13	\$1,087.09	☒	
27	0	26980.4	Banfield, Nadine Mrs	Investment Funds	\$127.18	\$22.26	\$0.06	\$104.86	☒	
26 transactions loaded, 26 matched, 0 unmatched					Totals:	\$7,156.40	\$4,982.74	\$294.24	\$1,879.42	

On clicking 'Import' a message will be displayed so you can check dates and what will be posted before you post it.

Import Periodic Interest

All of these interest transactions will be dated 26/03/2019
26 items will be posted compounding the interest

Do you wish to continue?

If you have ticked the 'Withdraw Commission' box further information will be displayed

Import Periodic Interest

All of these interest transactions will be dated 26/03/2019
26 items will be posted compounding the interest
26 items have commission deductions and will have withdrawals dated 26/03/2019

Do you wish to continue?

Ensure you check what will happen before clicking 'Post' as there is **no** bulk delete option.

After the import is complete a message will be displayed and each item in the list will show as 'Imported'.

Import Periodic Interest

IBD Account: ☐ Withdraw Commission?

Transaction Date: Narration:

File to Import:

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