## Exercise 1: Configure Method of Payment

1. Navigate to **Accounts payable > Payment setup > Methods of payment**.
2. Select **New**.
3. In the **Method of payment** field, enter **'EP'**.
4. In the **Period** field, select **'Week'**.
5. In the **Description** field, enter **'Electronic payment weekly'**.
6. In the **Grace period** field, enter '2'.
7. In the **Payment status** field, select **'Approved'**.
8. In the **Payment type** field, select **'Electronic payment'**.
9. In the **Account type** field in the General section, select **'Bank'**.
10. In the **Payment account** field, specify the values **'USMF OPER'**.
11. In the **Bank transaction type** field select **02 Deposit-Electronic**.
12. Expand the **File formats** section.
13. Select **Setup**.
14. Select **HSBC Distribution Format (CA)**.
15. Select **à** to add **HSBC Distribution Format (CA)** to Selected area.
16. Select **Save**.
17. Close the page.
18. In the **Export format** field, enter or select **HSBC Distribution Format (CA)**.
19. Select **Save**.
20. Select **Payment specification**.
21. In the **Payment specification** field, enter **'EPS'**.
22. In the **Description** field, enter **'Electronic Payment Specification'**.
23. In the **Export format** field, enter or select **HSBC Distribution Format (CA)**.
24. Select **Save**.
25. Close all pages.