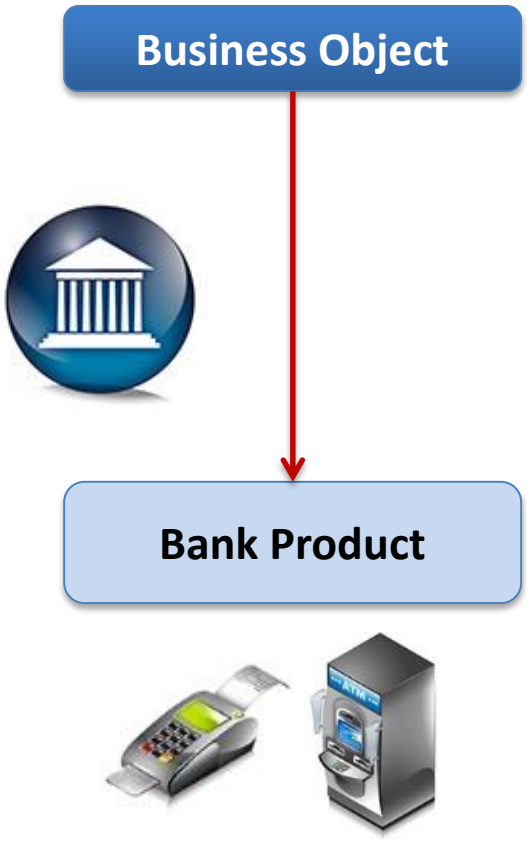
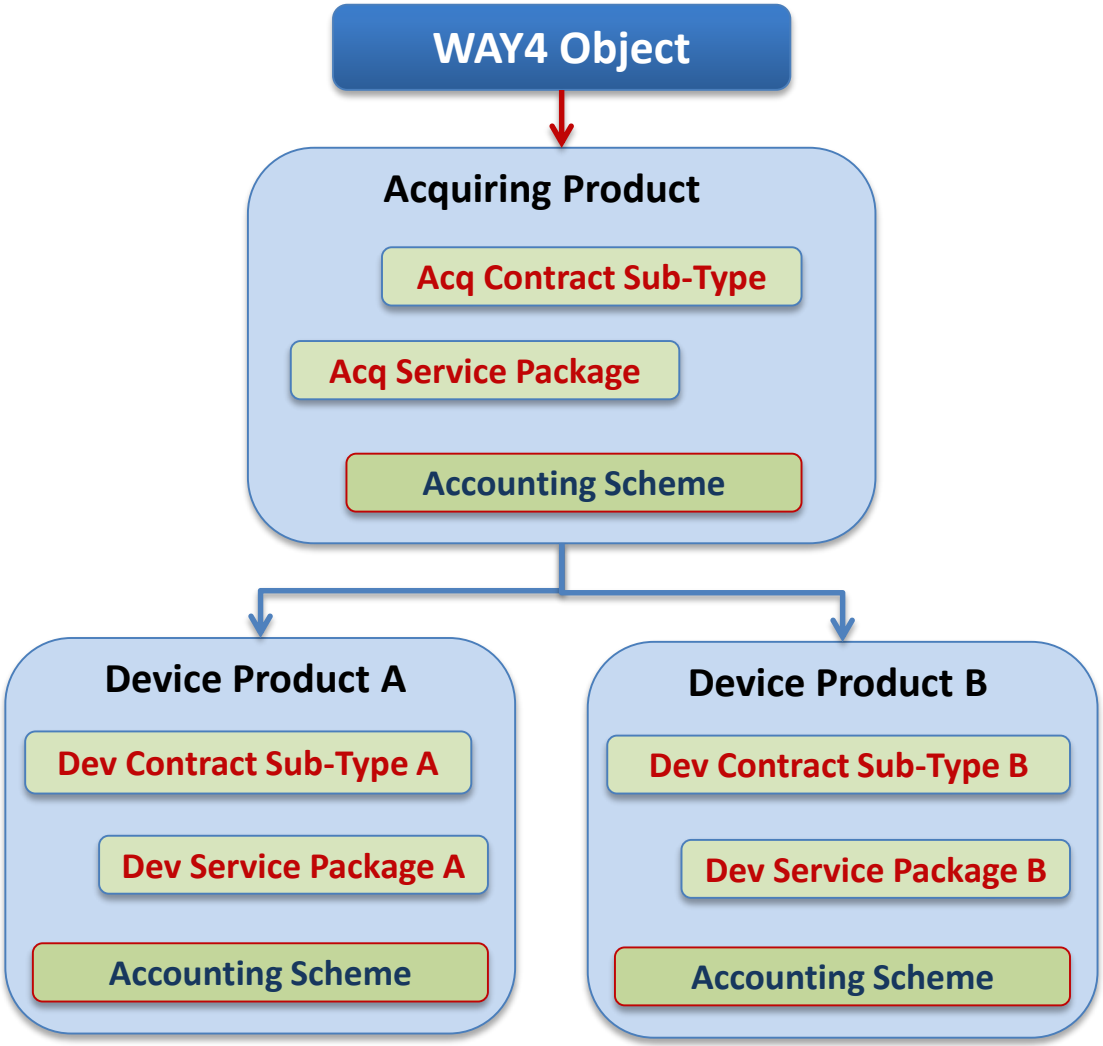
openwayacademy

Accounting scheme in WAY4

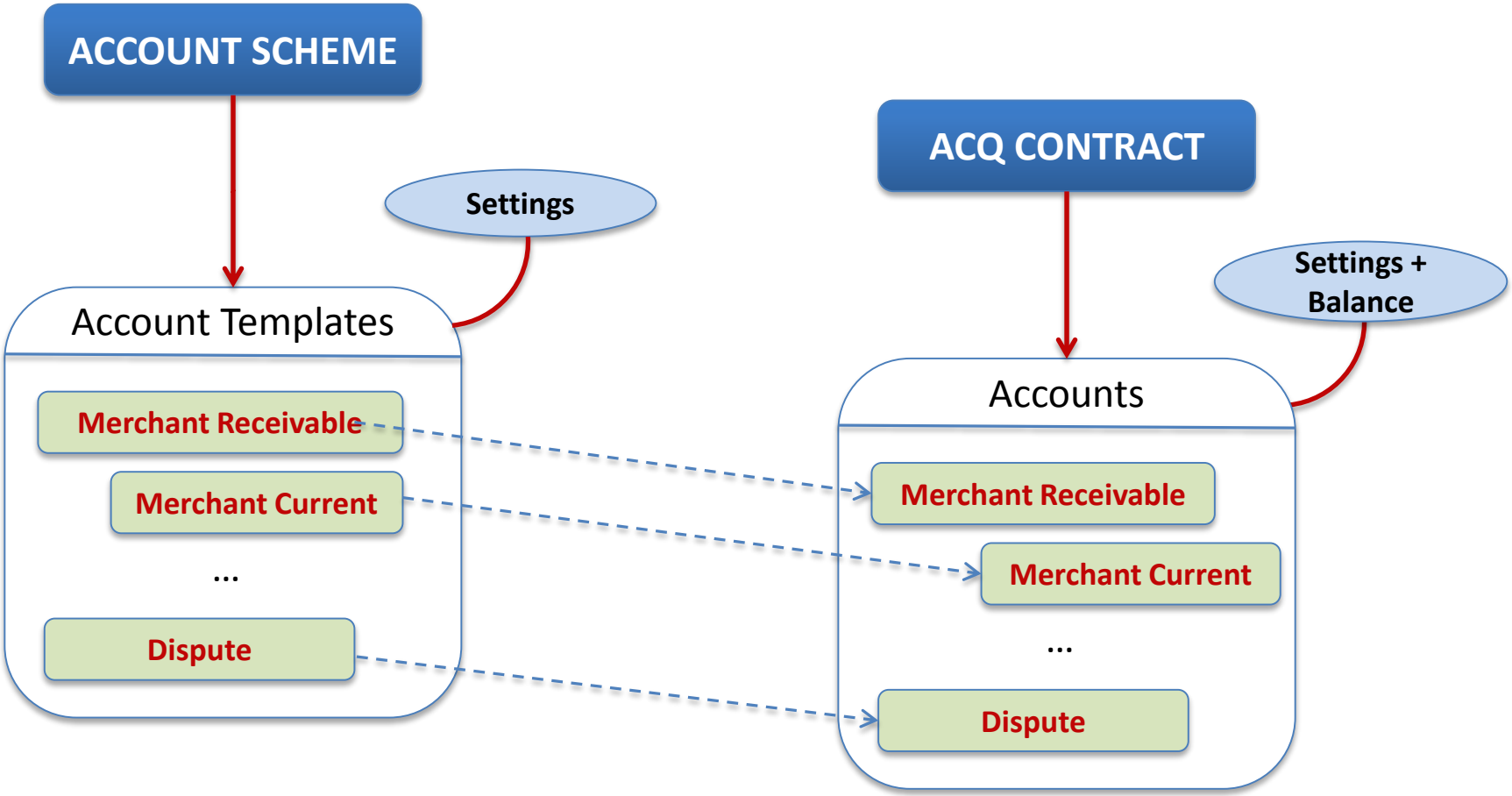
Main Concept

Product Component





Accounting Scheme

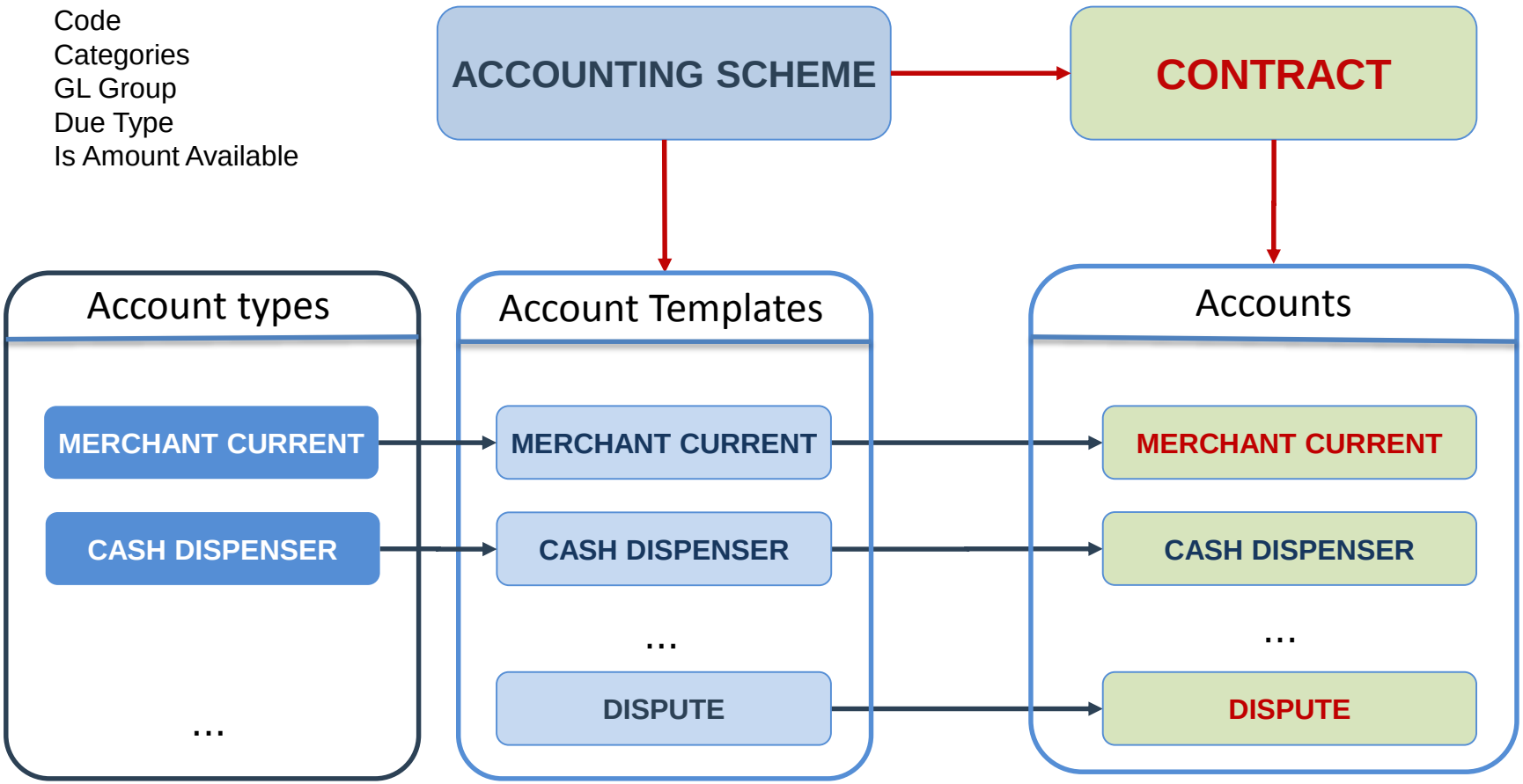


Account type

OpenWay\Full\Configuration Setup\Accounting Setup\Account Types

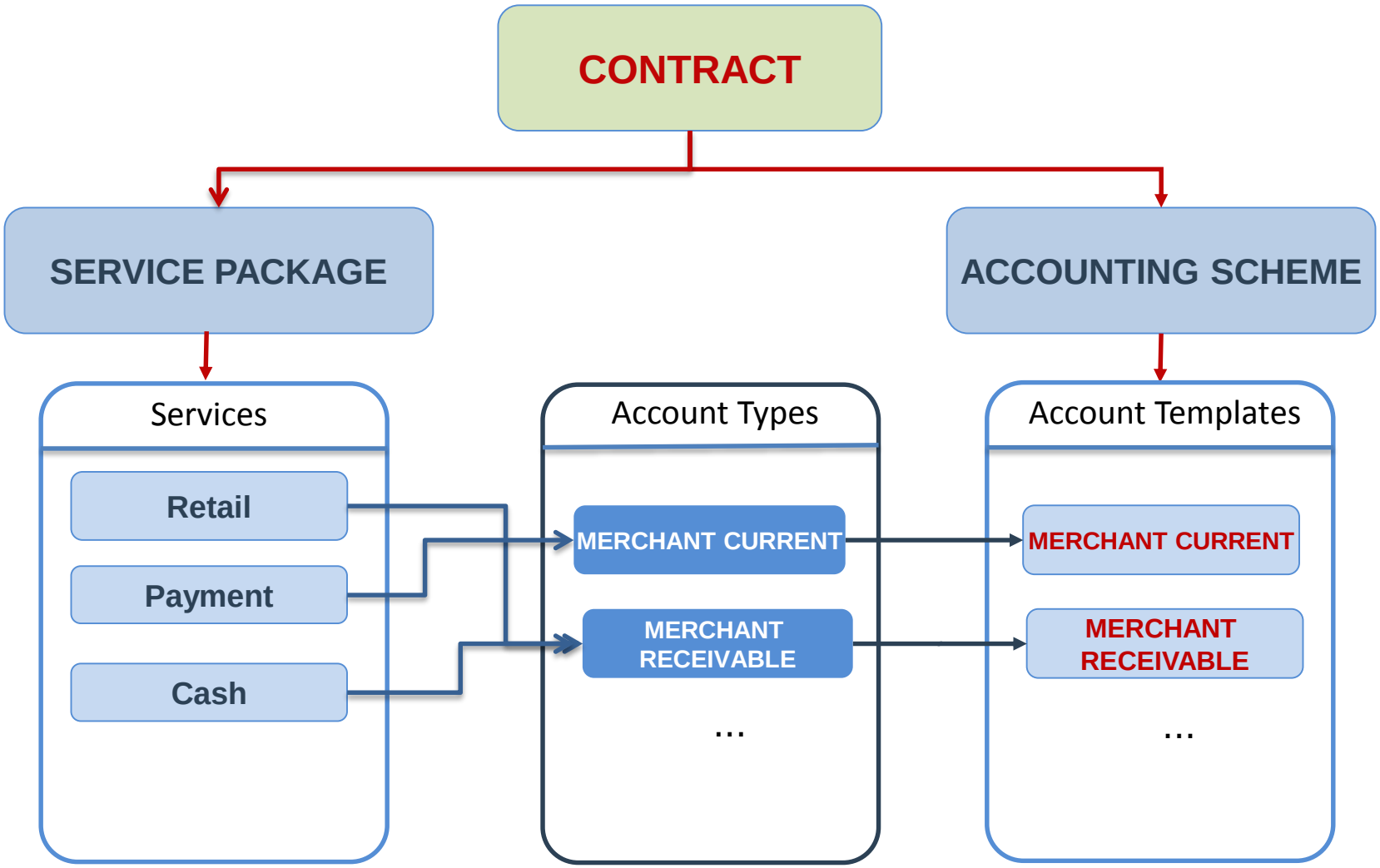
Properties:

- Name
- Code
- Categories
- GL Group
- Due Type
- Is Amount Available



Account type

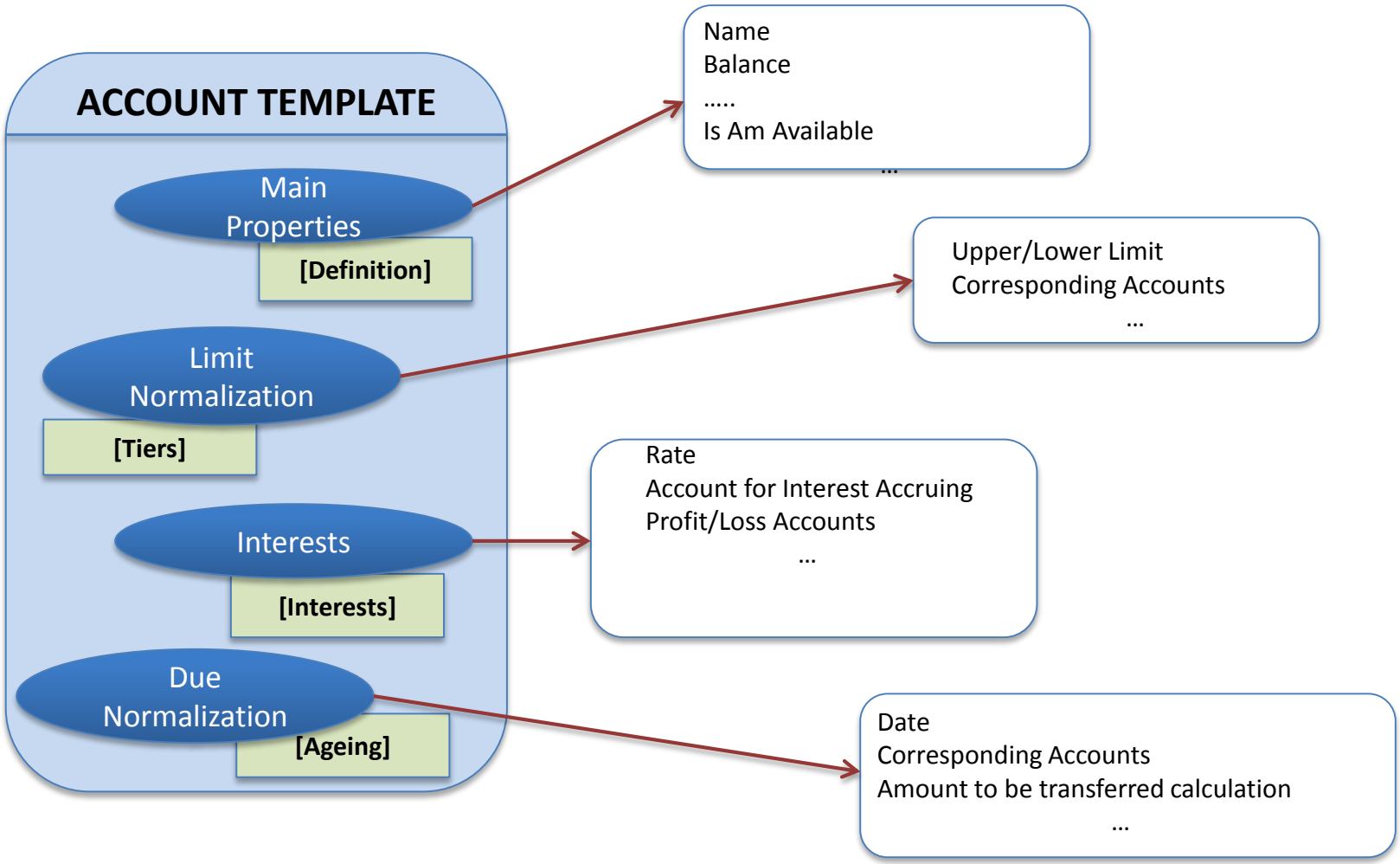
Connection between Service Pack and Accounting Scheme



Configuration

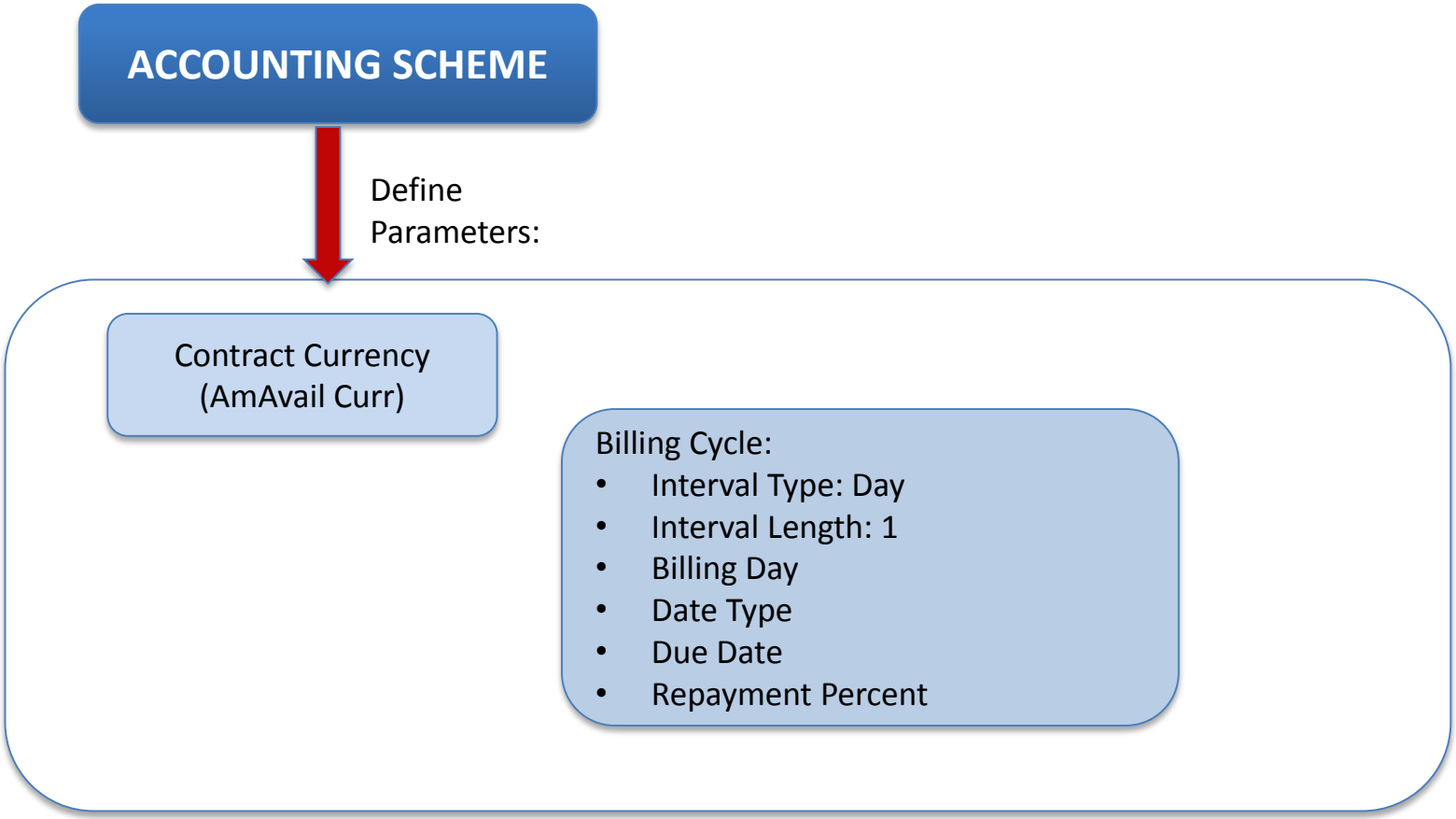
Accounting Scheme Properties

OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes



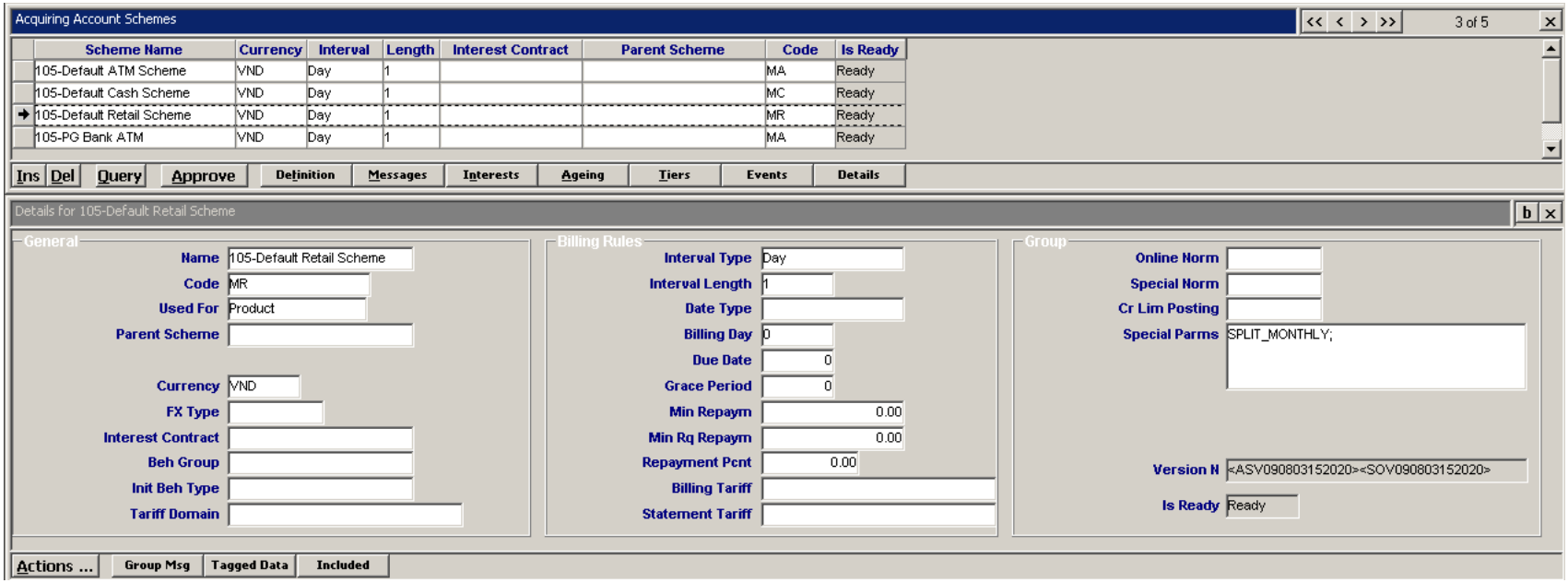
Accounting Scheme Properties – Main Parameters

Full → Configuration Setup → Products → Issuing Private Products → Private Issuing Account Schemes \Detail



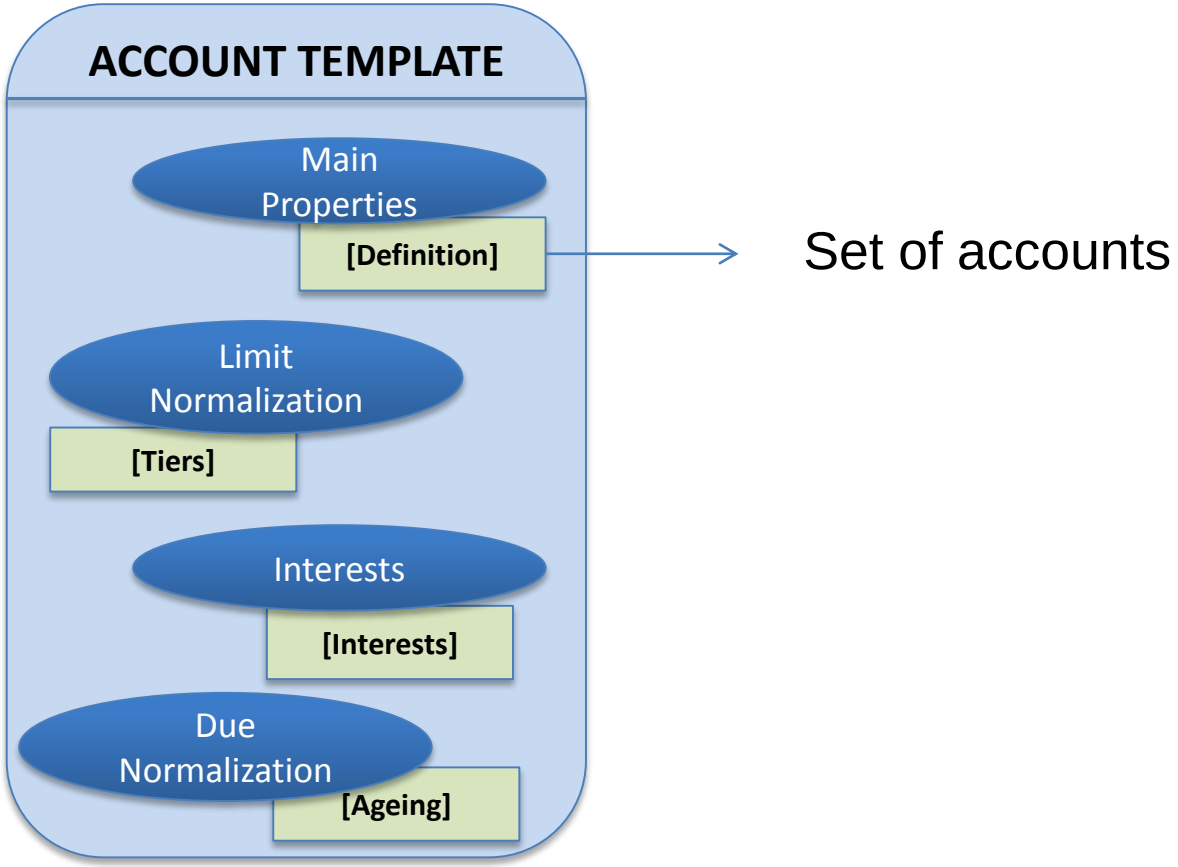
Accounting Scheme Properties – Main Parameters

Full → Configuration Setup → Products → Issuing Private Products → Private Issuing Account Schemes \Details



Accounting Scheme Properties – Definition

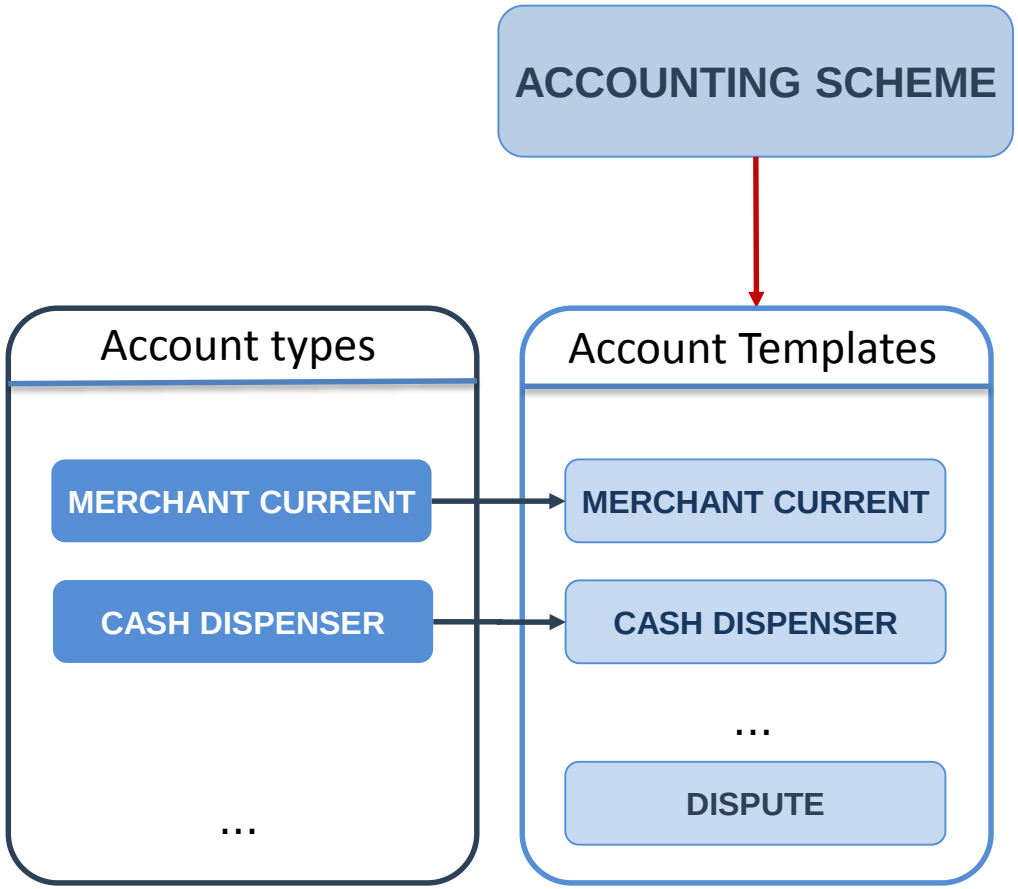
Full → Configuration Setup → Products → Issuing Private Products → Private Issuing Account Schemes \Definition



Accounting Scheme Properties - Definition

Define the set of Account Type Parameters:

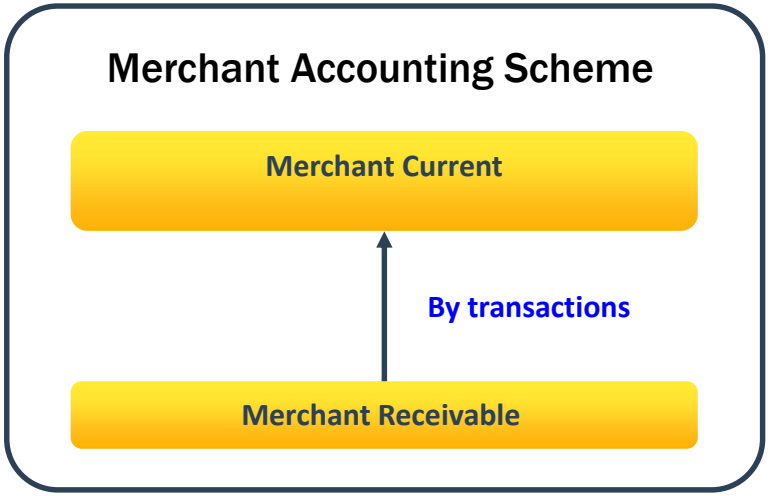
- Name
- GL Number
- Balance Type
- Payment Priories
- Currency



Accounting Scheme Properties - Definition

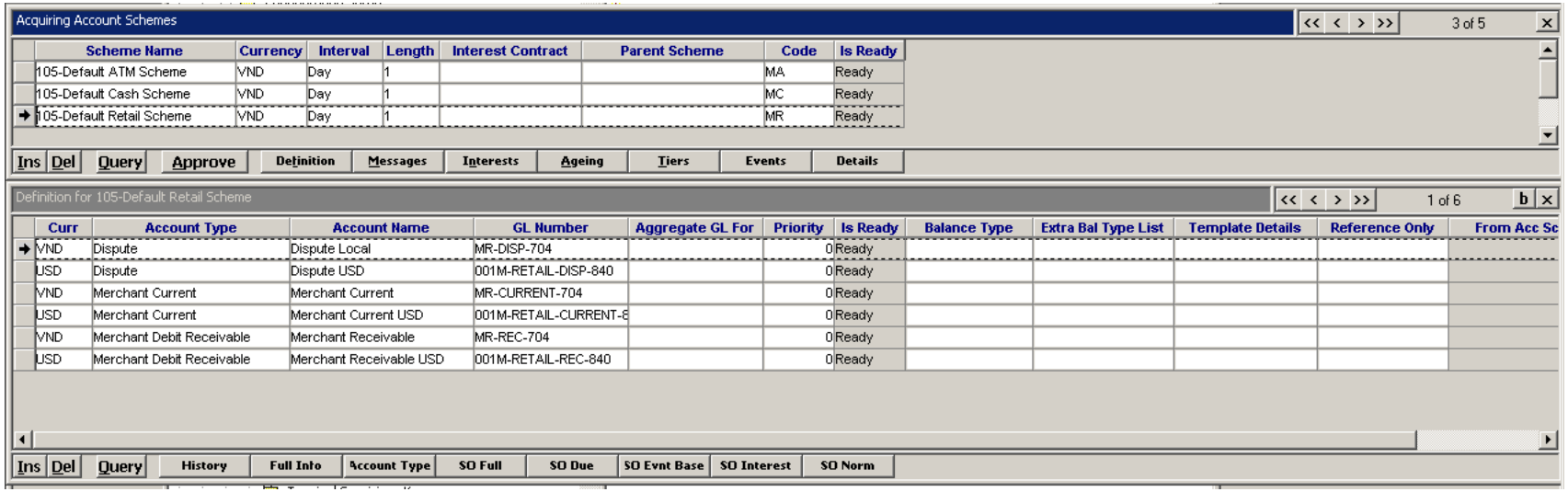
- Merchant Accounting Scheme includes:
  - Merchant Receivable
  - Merchant Current
  - Dispute

- For ATM scheme, add 2 more accounts
  - Cash Dispenser
  - ATM Cassettes



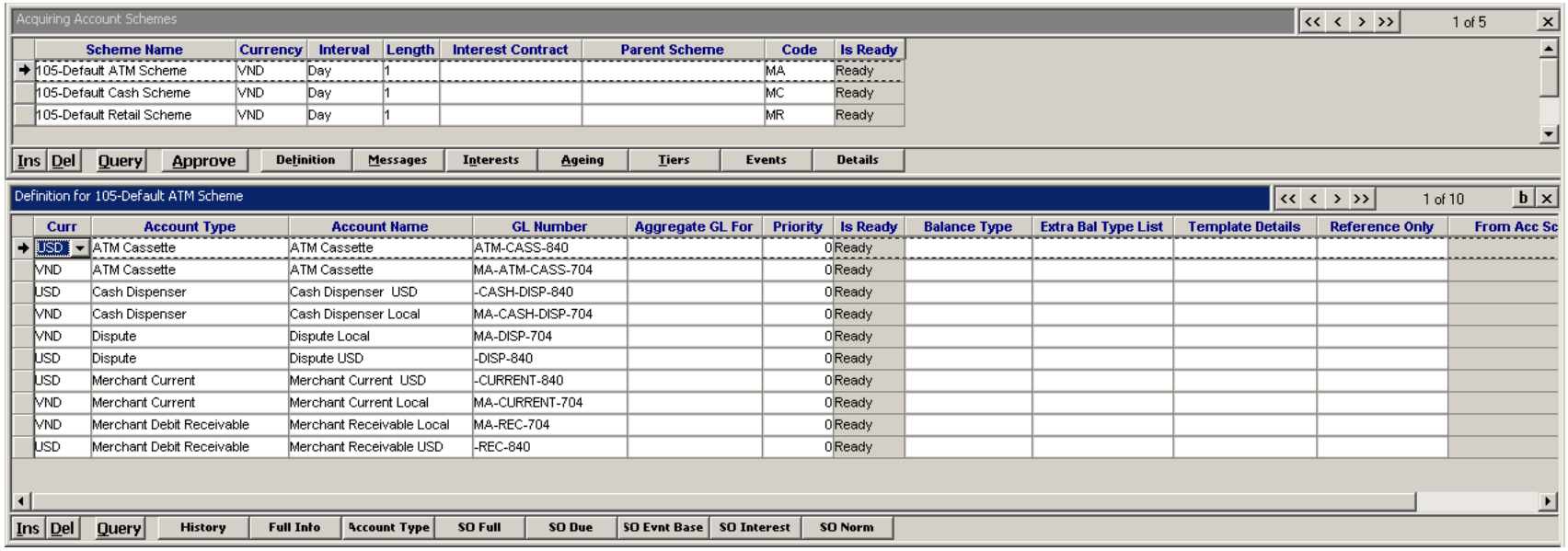
Accounting Scheme Properties – Definition (POS Scheme)

OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes → Definition



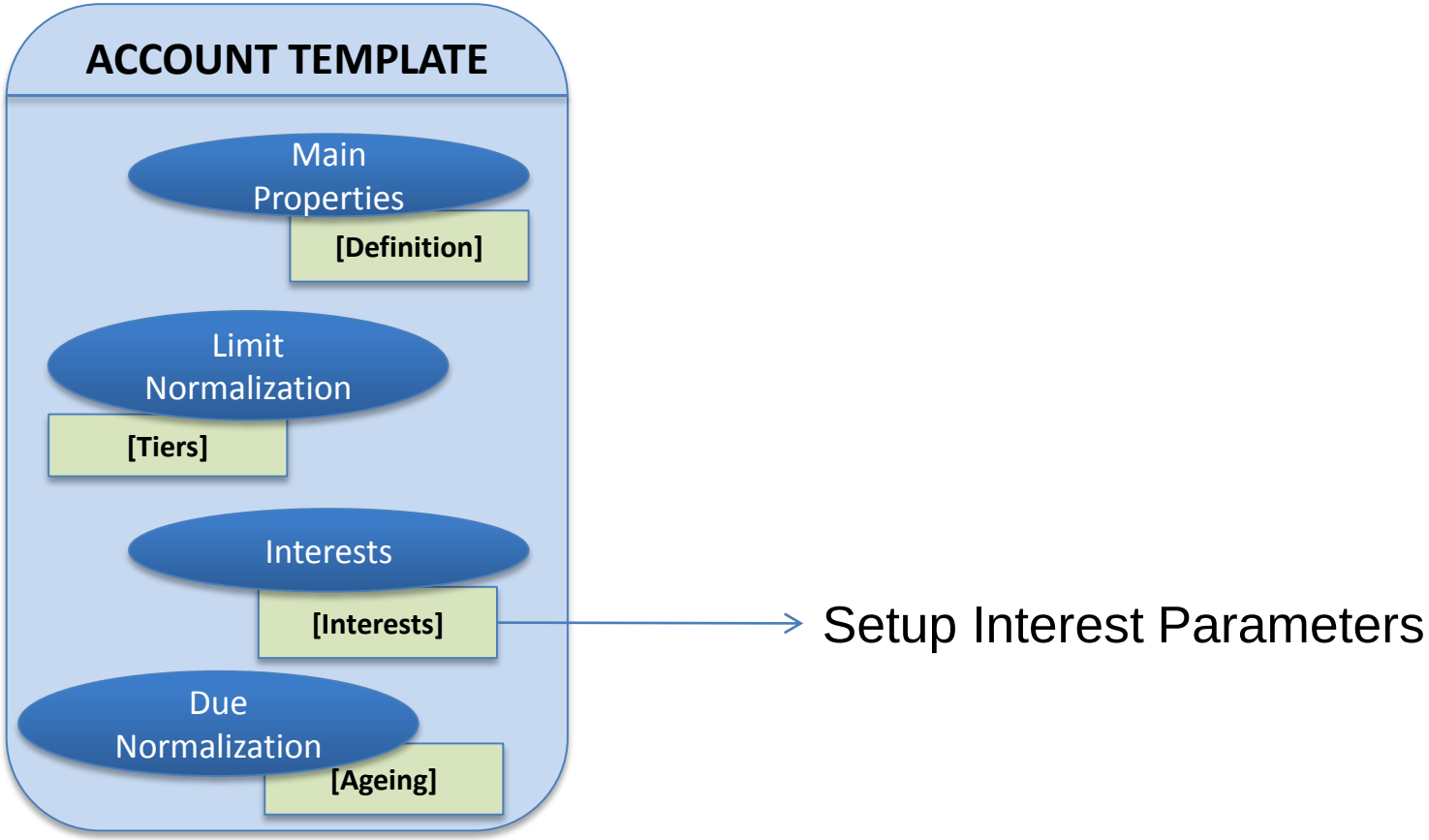
Accounting Scheme Properties – Definition (ATM scheme)

OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes → Definition



Accounting Scheme Properties – Interest

OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes → Interest



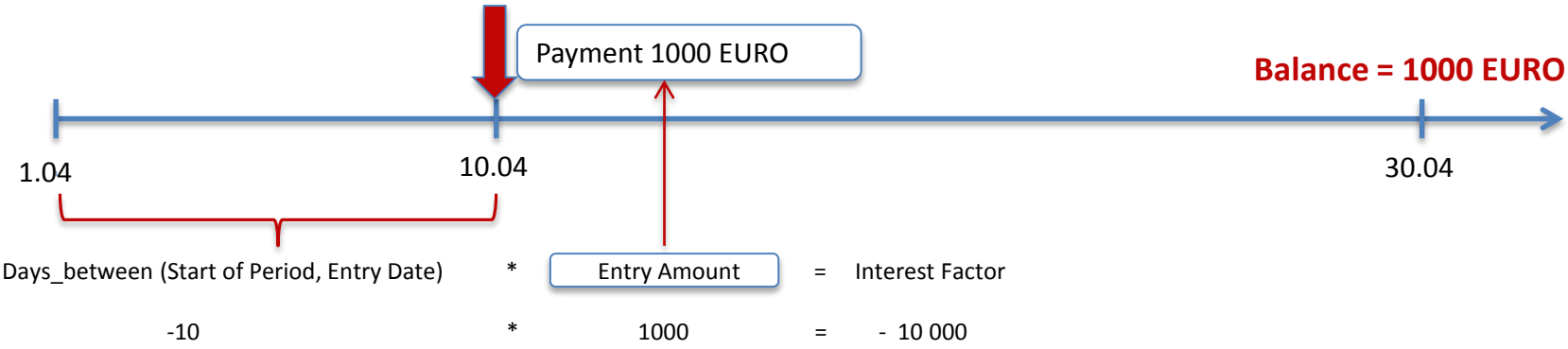
Accounting Scheme Properties – Interest

INTEREST CALCULATION FORMULA IN WAY4

$$Interest\ Rate_{annual} = 7\%$$

$$Days_{in\ year} = 365$$

$$Interest\ Rate_{Daily} = \frac{Interest\ Rate_{annual}}{Days_{in\ year}} = \frac{7\%}{365} = 0.000192$$

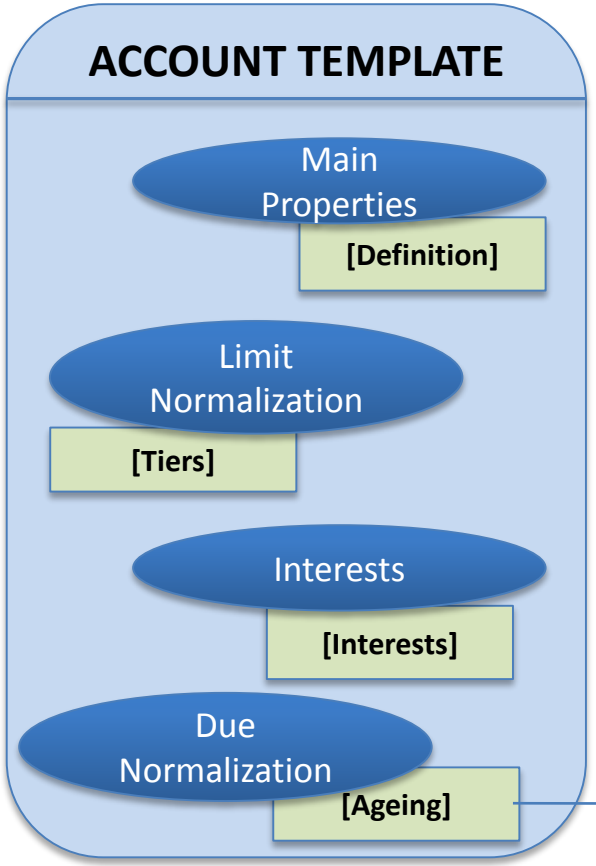


$$Interest\ Amount = \left(Balance_{End\ of\ BC} * Days_{in\ BC} + \sum Interest\ Factor\right) * Interest\ Rate_{Daily}$$

*Interest Amount = (1000*30 – 10 000)*0.000192 = 3,84 EURO*

Accounting Scheme Properties – Ageing

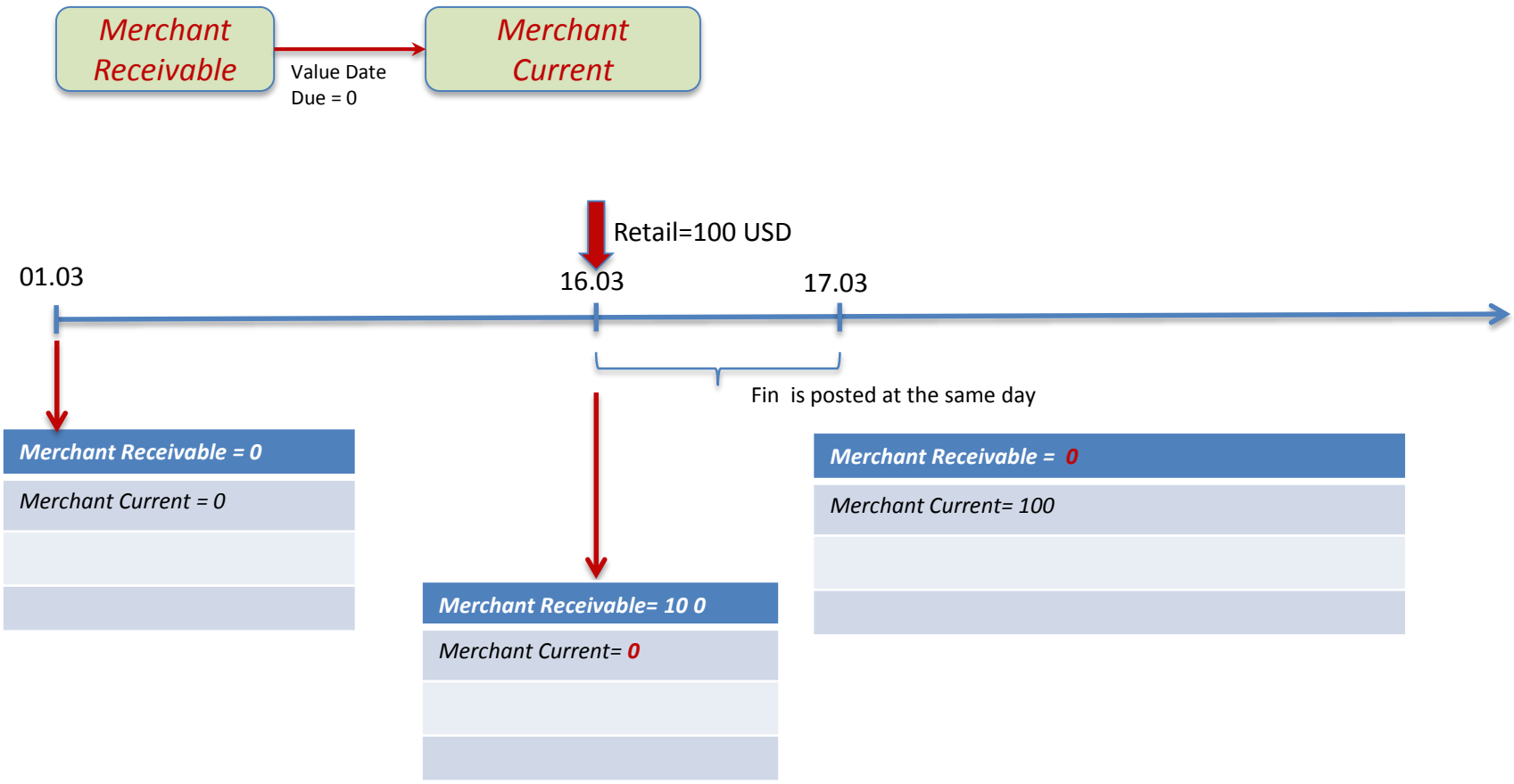
OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes → Ageing



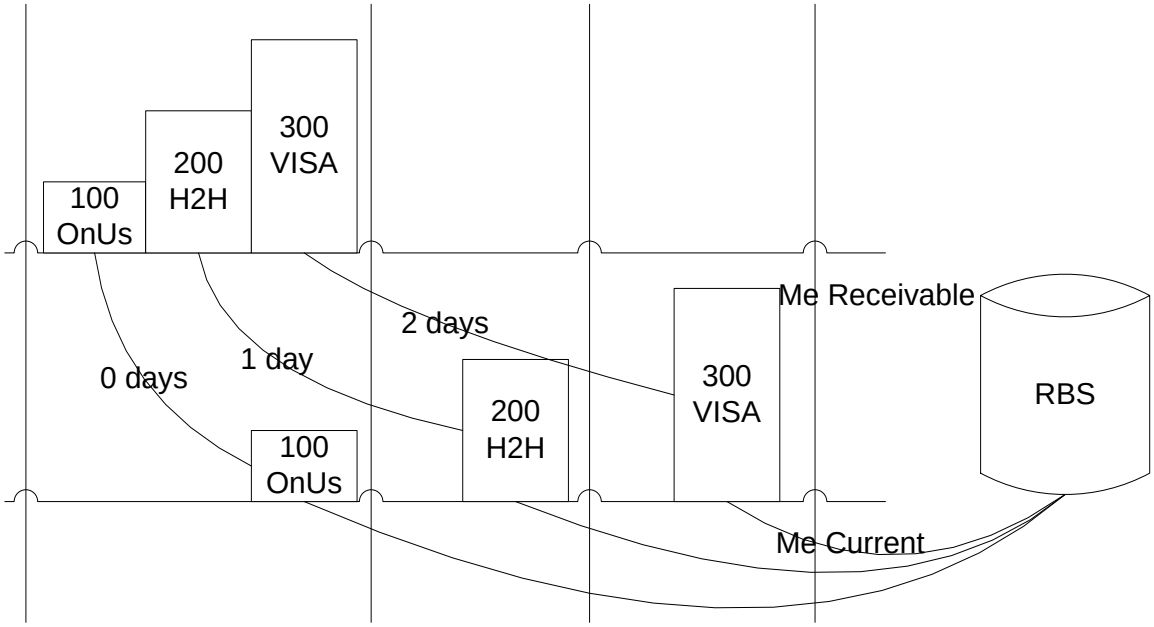
Ageing is is moving balance between accounts based on due date

Accounting Scheme Properties – Ageing

DUE NORMALIZATION BETWEEN ACCOUNTS



Merchant Reimbursement

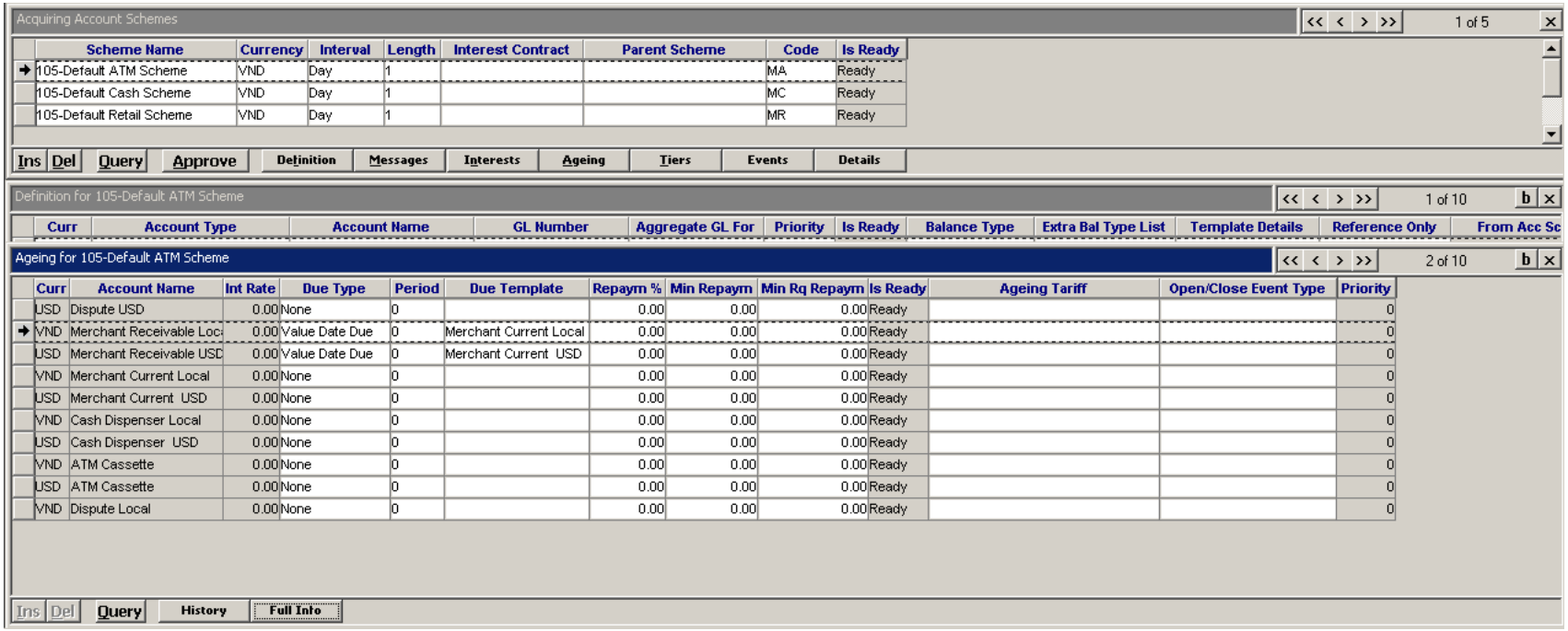


Daily Standing Orders:

- On the Merchant Current account
- Might be Template or Personal

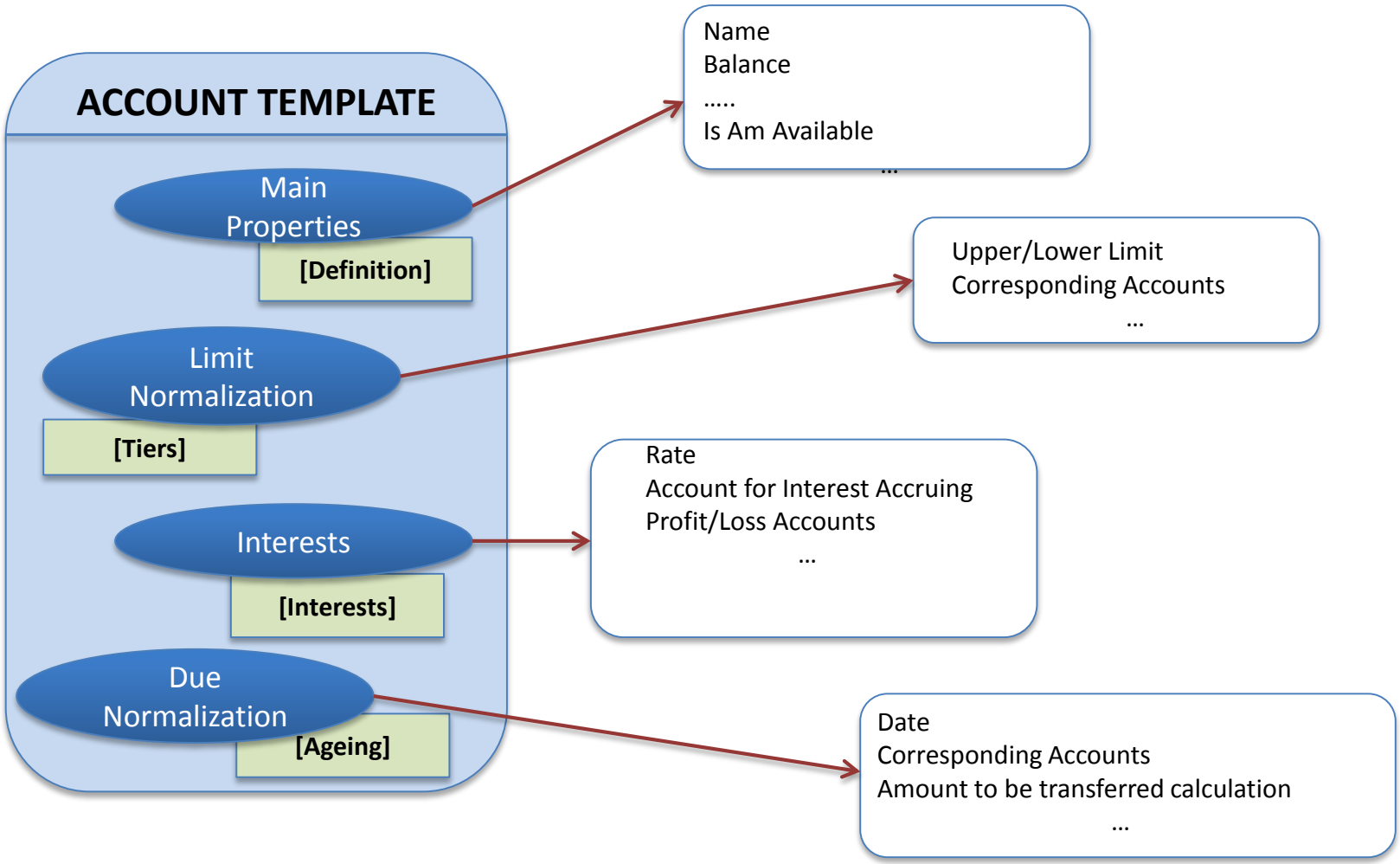
Accounting Scheme Properties – Ageing

OpenWay\Full\Configuration Setup\Products\Acquiring Products\Acquiring Account Schemes → Ageing



Summary

Full → Configuration Setup → Products → Issuing Private Products → Private Issuing Account Schemes



Question

Thanks you for your attention

Do you have any question?