



What are Bank Feeds?

Bank Feeds automatically import transactions from your bank account into MYOB on a daily basis.

👉 Instead of manually entering bank transactions, MYOB fetches them directly from the bank and displays them for matching or recording.



Why Bank Feeds are Important?

Using Bank Feeds in MYOB helps you to:

- ✓ Save time on data entry
- ✓ Reduce manual errors
- ✓ Keep bank transactions up to date
- ✓ Easily match payments and receipts
- ✓ Simplify bank reconciliation

Bank Feeds make accounting faster and more accurate.



How Bank Feeds Work (Simple Explanation)

- Bank sends transaction data to MYOB
- Transactions appear in Bank Feeds
- You Match or Allocate them
- Bank balance updates automatically
- ✎ Bank Feeds do not post transactions automatically—user approval is required.



Steps to Set Up & Use Bank Feeds in MYOB

1 Open Myob

Open your MYOB company file

2 Go to Banking

From the main menu, click Banking.

3 Go to Transactions

Click on Transactions

4 Select Account

Select Bank Account from dropdown to watch that account transaction.

5 Review Imported Transactions

New transactions appear in the Bank Feeds window.

6 Match Transactions

Match transactions to:

- Existing invoices
- Recorded payments
- Recorded expenses

7 Confirm & Save

Approve the transaction to record it in MYOB.



What Happens After Using Bank Feeds?

Once transactions are matched or allocated:

- Bank account balance updates
- Transactions appear in reports
- Reconciliation becomes easier
- Audit trail is maintained

Common Mistakes to Avoid

-  Allocating instead of matching
-  Recording duplicate transactions
-  Ignoring unmatched items
-  Not reviewing transaction dates

Important Concept (Theory Tip)

- Bank Feeds only import bank transactions
- They do not replace invoices, bills, or payroll
- Matching is required to avoid duplicate entries