# Create a counterparty

This article outlines the step-by-step instructions for configuring a counterparty in nGenue via **Counterparty management** module. This module is designed to create and manage counterparties within nGenue by enabling users to efficiently capture, organize, and maintain detailed information about each counterparty. Counterparties are used for various activities in nGenue including credit, invoicing, deal entry and more.

## Prerequisites

Before proceeding with the configuration of counterparties, you must ensure the following prerequisites are met:

* You must have the required permissions to add or modify the counterparty within the application.
* To configure a risk limit, you must first set up the **Limit** on the **Limit type** configuration screen. This is discussed later on this article.
* Before uploading a document in the **Document** tab, you must first configure the permanent storage path in the **Global settings.** This ensures that you can access and upload files from their local system successfully.
* Before configuring a document recipient on the **Counterparty contract** page, a contact must be added in the **Contacts** tab.

## Procedure

### Step 1: Navigate to the Counterparty (Supply management) screen

1. Log in to the **nGenue** application.
2. Click on the **Search** icon and enter *Counterparty* into the search text bar.
3. Double click on **Counterparty** to open the **Counterparty (Supply management)** screen.
4. The **Counterparty (Supply management)** screen is divided into two sections:
   1. **Counterparty selection:** This panel contains query functionality and a listing of defined counterparties. Use the filters to display a list of defined counterparties. Click on the result to load the counterparty and its relevant details into the **Counterparty configuration** panel.
   2. **Counterparty configuration:** Contains a static panel with identifying counterparty information at the top with a series of tabs to capture detailed information including credit, risk limits, contracts, accounting information, etc. The table below describes the available icons and their functions:

| Icons | Description |
| --- | --- |
| alt text | Add a new record |
| alt text | Edit the record detail. |
| alt text | Save the record. |
| alt text | Cancel the updates being made to the record. |
| alt text | Delete a record. |

### Step 2: Create a new counterparty

1. Click on the **Add a counterparty record** icon.
2. In the **Counterparty configuration** screen, you can select the desired counterparty type from the dropdown menu. A counterparty can have multiple functions. Designations in this field may control where the counterparty is available for selection within nGenue. Choices include:
   * Retail gas supply manager
   * Manager
   * Director energy marketing
   * Scheduler
   * LDC producer
   * Wholesale broker
   * 3rd party marketer
   * End user
   * Exchange
   * Pipeline
   * Trading partner
3. Enter the **Counterparty name** and add an abbreviation to it in the **(Abbrev)** field. This abbreviation is used to build legal entity, and business unit.
4. Select the **This is an internal counterparty** checkbox if you like to designate if the counterparty is also an internal business.
5. **Status:** Includes:
   * Pending approval
   * Approved
   * Rejected
   * Inactive
6. **End-user/Pipeline/LDC:** Based on the selected counterparty type, the corresponding dropdown will be enabled. For example, if the user selects **End-user** as the counterparty type, the **End-user** dropdown will allow the user to select an end-user name.
7. To save the record, click **Save.**

* !!! note “Note” The **CP ID** is an auto-generated internal ID which generates after you save the counterparty creation configuration.

1. Upon initial creation of a new counterparty, the system will automatically create a legal entity and business unit based on the provided abbreviation. The system will then ask if the counterparty contract screen should be opened to populate relevant information. If declined, you can open **Counterparty contracts** screen at any time to update or add contracts.

### Step 3: Additional configuration tabs available on the Counterparty configuration screen

#### General info tab

This primary tab captures general information about the counterparty including legal entity, business unit and company defaults. The below table list down the various fields available on this tab with explanation for each fields:

| Field | Description |
| --- | --- |
| **General contact** | Add the legal of the designated person. |
| **Address** | Add the full address of the dedicated contact person who will be taking care of the counterparty. |
| **Voice** | Add the contact number of the designated person. |
| **Fax** | Add the fax number of the designated person. |
| **General e-mail** | Add the email address of the designated person. |
| **Default external legal entity** | When you configure a counterparty, a default external legal entity is created using the counterparty abbreviation. For example, if a counterparty with the abbreviation **“nGenueCP”** is configured, a default external legal entity named **“nGenueCP”** will be created. |
| **Default external business unit** | When you configure a counterparty, a default external business unit is created using the counterparty abbreviation. For example, if a counterparty with the abbreviation **“nGenueBU”** is configured, a default external legal entity named **“nGenueBU”** will be created. |
| **Default Settlement email recipient(s)** | Enter the default settlement email recipient (if required). |
| **Default confirmation email recipient(s)** | Enter the default confirmation email recipient (if required). |

Once the mandatory fields are entered and you click on the **Save** button, the counterparty details will be saved, and will display on the left side of the current screen.

#### Accounting tab

The **Accounting** tab captures basic default accounting information for the counterparty. Most accounting information will default from the **Counterparty contract** screen. However, this can be useful for a central repository if desired. The below table list down the various fields available on this tab with explanation for each fields:

| Field | Description |
| --- | --- |
| **Contact** | Add the contact person name who will be taking care of the accounting if required. |
| **Credit limit** | Credit limit is an optional field, however, you can add the maximum credit limit for the counterparty. |
| **Terms Of account payable/receivable and days** | These fields will typically be defined in the **Counterparty contract** screen. However, if used, these fields determine when payment is due for payables and receivables based on the combination selected. Anything defined here will be overwritten by the definition on the counterparty contract. |
| **General ledger vendor link** | Map the end user all the way to their GL Accounting system user by providing the vendor link. |
| **General voice** | Add the contact number of the designated person. |
| **Fax** | Add the fax number of the designated person. |
| **General e-mail** | Add the email address of the designated person. |
| **GL default accounts (Expense, A/P, & A/R)** | Optional general ledger accounts based on the defined chart of accounts. |
| **Customer number** | Optional field used for mapping to a 3rd party system. |
| **Vendor number** | Optional field used for mapping to a 3rd party system. |

Save the configuration using the **Save** button.

#### Contacts tab

The **Contacts** tab is a listing of defined contacts for the counterparty. Click on the **Add new contact** button to add the contact details for the selected configured counterparty. The below table list down the various fields available on the **Add/edit contact** screen:

| Field | Description |
| --- | --- |
| **Name (first name, middle name, last name, and title)** | Enter the contact person full name details here. |
| **Contact details** | Enter the contact details of the contact person responsible for the configured counterparty such as phone number (phone voice), phone cell (mobile or cell number), fax number, and e-mail address. |
| **Address** | Enter the complete address of the contact person responsible for the configured counterparty. |
| **Document distribution** | Confirm the preferred contact method for their contact person, i.e., via PO or email, for future reference by clicking on the checkbox. |
| **Notes** | Add any additional notes if required. |

Click **Ok** to save the contact details configuration. After creating or updating the contact details, the system will ask if the **Contract role** should be updated. If you choose **Yes**, this will launch the **Contact role** screen. Remember that this screen can be accessed at any time from the button at the top of the screen.

The available roles that you can assign to a contact are listed below:

* Accounting – General
* Accounting – Settlement
* End user – OMO/OFO
* Wholesale – Trader
* Wholesale – Scheduler
* End user – Billing
* End user – Contracts
* Wholesale – Confirms
* Broker – Commissions
* End user – Account activity

#### Risk limits tab

The **Risk limits** tab captures the various limits set for the counterparty. This list of limits works with the list of limits defined in the Limit Type screen and associated with Counterparty. These limits will be used for trading and reporting.

!!! note “Note” To configure a risk limit, you must first set up the **Limit** on the **Limit type** configuration screen.

1. To add, edit or remove a risk limit for the counterparty, right-click anywhere on the page to use one of the following options:
   1. Add risk
   2. Edit risk
   3. Delete risk
2. When you click on **Add risk** button to configure a risk limit for the counterparty, you will redirected to the **Limit entry** screen where you will need to enter all the required details as listed in the below table:

| Field | Description |
| --- | --- |
| **Counterparty** | Displays the counterparty for which the risk limit is to be configured. |
| **Limit** | This is a dropdown where you can select the limit type based on limit entity types previously configured. |
| **Value** | Enter the risk value to be set for the selected counterparty. |
| **Currency** | Select the unit of measurement for the risk limit from the dropdown. |
| **Effective from and through** | Enter the effective from and through dates till the the risk limit will remain effective. |
| **Note** | Add any additional notes if required. |
| **Modified by** | Displays the name of the user who modified the Risk limit, indicating who made the changes. |
| **Date modified** | Displays the date when the risk limit was last modified. |

1. Click **Accept** to save the configuration.

#### Legal entities tab

The **Legal entities** tab provides further information on the attached legal entity and the business unit associated with the counterparty. This is generally for informational purposes or to allow for adjustments during initial definition.

!!! warning “Note” It is not recommended to update the settings on the **Legal entities** tab after initial setup.

1. Click on the **Add new legal entity** button redirects the user to the **External legal entity** configuration screen.
2. Enter all the required details as listed in the below table:

| Field | Description |
| --- | --- |
| **ID** | This field will auto generate an Id once the legal entity is created. |
| **Counterparty** | select the counterparty from the dropdown for which you wish to set the legal entity. |
| **Is a parent legal entity** | Clicking on this checkbox will disable the selection from the **Parent legal entity** dropdown, as the system will consider the newly configured legal entity as the parent entity itself. |
| **Parent legal entity** | Select the parent legal entity for which you are configuring a new legal entity. Please note that this checkbox will be disabled if the **Is a parent legal entity** checkbox is selected. |
| **Legal entity name** | Add a name to the legal entity you wish to configure. |
| **Code** | Add an abbreviation for the legal entity. For example, if the legal entity name is **“nGenue legal entity,”** the code could be **“NLE.”** |
| **Settlement recipient** | List the recipients for default settlement reports, ensuring proper communication and record-keeping. |
| **Confirmation recipient** | Designate the individuals or entities who receives contract confirmation details by default. |

1. Click **Save** to save the configured legal entity.

#### Credit ratings tab

The **Credit rating** tab tracks credit scores over time.

1. Click on the **Add new credit rating** button to insert a new line in the listing to add additional information.
2. Enter all the required details as listed in the below table:

| Field | Description |
| --- | --- |
| **Rating agency ratings** | Select the name of the rating agency. |
| **Rating start date** | Specify the start date from when the rating becomes effective. |
| **Rating end date** | Specify the end date for the rating. |
| **Rating code** | This field will be auto generated once you select a rating agency from the **Rating agency ratings** field. |
| **Agency name** | This field will be auto generated once you select a rating agency from the **Rating agency ratings** field. |
| **Agency code** | This field will be auto generated once you select a rating agency from the **Rating agency ratings** field. |

1. Click **Save** to save the credit ratings and preview the changes on the same screen.

#### Documents tab

The **Documents** tab contains all the documents linked to the counterparty. On this tab, you can either add a new document or make adjustments to the links of the exisitng documents.

!!! note “Note” Before uploading a document, you must first configure the permanent storage path in the [Global settings](/system_configuration/global_settings/) screen. This ensures that users can access and upload files from their local system successfully.

1. Click on the **Add** button to open the **Store customer document** screen where you can link saved documents to the counterparty.
2. Enter all the required details as listed in the below table:

| Field | Description |
| --- | --- |
| **Pipeline contract** | This field will auto-populate based on the name of counterparty selected. |
| **Facility** | This fields is active only if associated at a facility level. |
| **Document description** | Enter any relevant information in this field. This is not a mandatory field. |
| **Document category** | Choose the type of document from the dropdown: 1. Broker document 2. Pipeline document 3. Consultant document 4. Employee document 5. Counterparty 6. Miscellaneous 7. Well operator agreement 8. LDC document |
| **Original file name** | Use the **…** button to select a file from the local system. Remember this directory must be configured in the [Global settings](/system_configuration/global_settings/) module. |
| **Added by/Added date/permanent storage path/Stored file name** | This field will be auto-populated based on selected document. |

1. Click **Accept** to save the changes.

#### Counterparty contracts tab

The **Counterparty contracts** tab displays all the contracts associated with the counterparty. To add a new contract or modify existing ones, click the **Add** button or use the buttons located at the top of the listing grid. This action will open the **Counterparty contracts** screen, where detailed information can be captured.

For more information on Counterparty contracts, refer to the [Counterparty Contracts page](#Xa39a3ee5e6b4b0d3255bfef95601890afd80709).