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Oracle® Financials for European Region (EMEA) User's Guide Release 11

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Summary of Changes

This section contains important information. Please read this section for the latest updates and additions to your user's guide.

The updates include the following changes:

- A new *Prerequisites* section is added to the *Overview of GL Entry Reconciliation*.
- In *Setting up Interest Invoice*, the *Line Transaction Flexfield* and *Invoice Transaction Flexfield* sections are now obsolete.
- Three new sections are added to *Setting up Interest Invoice*: *Defining AutoInvoice Territory Tuning Segment*, *Setting up Site-Level Profile*, and *Defining Unit of Measure*.
- The *Defining Interest Invoice Interest Rates* section is revised.
- The report submission instructions in the *Running the Interest Invoice Creation Process* section are revised.
- In *Reviewing and Modifying Suggested Interest Invoices*, the steps previously numbered 11 through 13 are revised and are now numbered 11 and 12.
- The *Overview of Fixed Asset Insurance* is revised.
- A new prerequisite is added for *Entering Asset Insurance Information*, and the steps to enter insurance information for an asset are revised.

(continued)

- The overview of the *Asset Insurance Calculations Program* is revised and a new *Prerequisites* section is added. The *Report Parameters* are also revised.
- The *Report Parameters* and the Calculation Method column heading for the *Asset Insurance Data Report* are revised.
- The *Report Parameters* for the *Asset Insurance Value Report* are revised. A new report heading, *Year*, is added in the *Report Headings*. In the *Column Headings*, the *Insurance Base Value* column heading is revised, the *Date Last Indexed* column heading is added, and the *Policy Line* column heading is now obsolete.

General 1 Ledger Entry Reconciliation

This chapter describes General Ledger Entry Reconciliation for Oracle Financials for European Region.

Overview of GL Entry Reconciliation

GL Entry Reconciliation is a set of windows and reports that let you selectively cross-reference transactions in General Ledger. Once the balance for a group of transactions is zero, you can mark the transactions as reconciled. This functionality enables the transactions in any account that should balance to zero, such as a VAT control account, as reconciled.

Note: The Reconciliation Lines window for manual reconciliation and the automatic reconciliation process do not work on the same principles.

Use the Reconciliation Lines window to reconcile across any code combination IDs (with different balancing segments or account segments) or reconciliation references, as long as the balance for the group of transactions is zero.

The automatic reconciliation process only reconciles transactions that have matching balancing segments, account segments, and reconciliation references— or optionally where the reconciliation reference is blank— where the balance for the transaction lines is zero.

It is also possible to reverse a reconciliation. See *Performing Manual Account Reconciliation Reversal*.

Before you can use the Reconciliation Lines window or reports, set the Reconciliation Flag for the account segment values and code combinations that require reconciliation.

Prerequisites

To use the General Ledger Entry Reconciliation regional functionality, you must first modify the Accounting Flexfield structure by adding the RECONCILIATION FLAG Segment Qualifier to the accounting segment. Run this driver file using adpatch to add the RECONCILIATION FLAG Segment Qualifier to the GL_ACCOUNT qualifier of the Accounting Flexfield:

```
$JG_TOP/admin/driver/jgzersq.dr
```

Please refer to the *Oracle Financials Country-Specific Installation Supplement* for additional information about post-install steps that are required for Europe.

Interest Invoice

2

This chapter discusses how to create interest invoices in Oracle Receivables as well as process flow and a detailed description of each window and report. It also tells you how to set up Oracle Receivables to create interest invoices.

Overview of Interest Invoice

Oracle Receivables lets you charge interest against customers who have overdue or late invoices. The interest charged on a customer's overdue invoices and late payments is charged to the customer in the form of an Interest Invoice, which is an invoice that contains all of the relevant interest charges per customer site and currency.

Basic Needs

Oracle Receivables provides you with features to help you meet your basic business needs. You can:

- Charge customers interest on invoices that are overdue.
- Charge customers interest on payments that are received late.
- Accumulate the interest charges into a document that clearly explains which items the customer is being charged interest on.

Major Features

Creating Interest Charges Automatically

You can automatically create a separate invoice for each customer or customer site. The invoice contains information that clearly explains which items the customer is being charged for.

Modifying Interest Invoices

Review and update the automatically created interest invoices with the Modify Interest Invoice window. The Modify Interest Invoice window lets you remove or modify the charges that Oracle Receivables has automatically created.

Interest Invoice Setup

Oracle Receivables lets you set up Interest Invoice so that all customers can have their own specific setup. This means that you can calculate interest differently for each customer, or you can set up Interest Invoice so that interest charges are calculated in the same way for a group of customers.

Setting up Interest Invoice

This section describes how to set up Oracle Receivables for Interest Invoice. You must perform the setup steps described in this section; otherwise you cannot create any interest invoices.



See also

European Region (EMEA) Post-Install Steps, *Oracle Financials Country-Specific Installation Supplement*

Defining AutoInvoice Territory Tuning Segment

You must define the AutoInvoice territory tuning segment for your interest invoices in the System Options window.

Navigate to the Trans and Customers alternative region of the System Options window (Oracle Receivables: Set Up > System > System Options). In the Tuning Segments region, select the territory that you want from the list of values in the Territory field. Save your work when you have made the changes.

Setting up Site-Level Profile

Before you can use Interest Invoice, you must set up the Tax: Allow Override of Customer Exemptions profile option at site level. AutoInvoice requires this profile option to be set to *Yes*.

Navigate to the System Profile Values window (System Administrator: Profile > System). The Find System Profile Values window appears. Check the Site check box and query the Tax: Allow Override of Customer Exemptions profile option. In the System Profile Values window, enter *Yes* in the Site field for the Tax: Allow Override of Customer Exemptions profile option. Save your work when you have made the changes.

Defining Unit of Measure

You must create a new unit of measure for the Interest Invoice Line Items. This unit of measure must have a code of *EA*.

Use the Units of Measure window to set up your new unit of measure. Enter the following mandatory value:

In this field...	Enter this value...
UOM	<i>EA</i>

You can enter any appropriate values in the other fields. For example, you can enter *Each* in the Name field.

Save your work when you have made the changes.

Please refer to Unit of Measure Classes and Units of Measure in the *Oracle Receivables User's Guide* for more information.

Defining Line Order

You must define a Line Ordering Rule that AutoInvoice uses when it creates Interest Invoices. If you do not create a Line Ordering Rule, AutoInvoice will not know how to order your Interest Invoice lines.

Navigate to the Define Invoice Line Ordering Rules window and enter the following information:

In this field...	Enter this value...
Name	Interest Invoice
Description	Interest Invoice
Sequence	1
Transaction Attribute	INTERFACE_LINE_ATTRIBUTE4
Type	Ascending



See also

Define Invoice Line Ordering Rules, *Oracle Receivables User's Guide*

Defining Grouping Rule

You must define a Grouping Rule for your Interest Invoices. The Grouping Rule is used by AutoInvoice to determine how to create your Interest Invoices. Navigate to the Define Grouping Rules window and enter the following information:

In this field...	Enter this value...
Name	Interest Invoice
Description	Interest Invoice
Line Ordering Rule	Interest Invoice
Transaction Class	Invoice
Optional Group By Columns	Transaction Flexfield Attribute 1 Transaction Flexfield Attribute 2



See also

Define Group Rules, *Oracle Receivables User's Guide*

Defining Transaction Type

You must define a Transaction Type for your Interest Invoices. If you do not create a Transaction Type called *Interest Invoice*, you cannot create Interest Invoices in Oracle Receivables.

Navigate to the Define Transaction Types window and enter the following information:

In this field...	Enter this value...
Name	Interest Invoice
Description	Interest Invoice
Class	Invoice
Open Receivable	Yes
Post To GL	Yes
Terms	You must enter the payment terms you want to use. This field is mandatory for Interest Invoice.
Printing Option	Print
Status	Open
Allow Freight	No
Tax Calculation	No
Creation Sign	Positive
Natural Overapplication Only	No
Allow Overapplication	Yes
Receivables Account	Define the receivables account you want to use for this transaction type
Revenue Account	Define the revenue account you want to use for this transaction type
Credit Memo Type	Credit Memo



See also

Define Transaction Types, *Oracle Receivables User's Guide*

Defining Transaction Source

You must define a Transaction Source for Interest Invoice. If you do not create an Invoice Source for your Interest Invoices, you cannot create Interest Invoices in Oracle Receivables.

Navigate to the Batch Source region and enter the following information:

In this field...	Enter this value...
Name	Interest Invoice
Description	Interest Invoice
Type	Imported
Status	Active
Effective Dates	Enter the effective dates for this source
Automatic Batch Numbering	<i>No</i>
Automatic Invoice Numbering	Yes
Last Number	<<User specifies this value>>
Standard Transaction Type Source	Interest Invoice

Navigate to the AutoInvoice Options region and enter the following information:

In this field...	Enter this value...
Invalid Tax Rate	Correct
Invalid Lines	Reject
Create Clearing	No
Allow Sales Credit	Yes
GL Date in a Closed Period	Reject
Grouping Rule	Interest Invoice

Attention: All fields in all other regions should be set to ID except for the following fields.

In this field...	Enter this value...
-------------------------	----------------------------

Accounting Information Window

Accounting Flexfield	Segment
Derive Date	Yes
Revenue Account Allocation	Percent

Other Information Window

Sales Territory	Segment
Inventory Item	Segment
FOB Point	Code
Freight Carrier	Code
Related Document	Number

Sales Credit Validation Window

Sales Credit	Percent
--------------	---------



See also

Define Batch Sources, *Oracle Receivables User's Guide*

Defining Standard Memo Lines

You must set up Standard Memo Line information for Interest Invoice. Oracle Receivables uses this information to default information for your Interest Invoices.

Navigate to the Define Standard Memo Lines window and enter the following information:

In this field...	Enter this value...
Name	Interest Invoice
Description	Interest Invoice
Type	Line
Unit of Measure	EACH
Revenue Account	<<User specifies this value>> (see note below)

Revenue Account: When you set up AutoAccounting, the revenue account for the Interest Invoice is derived from the value that you enter in this field if you selected Standard Lines for your Revenue Account.



See also

Define AutoAccounting, Define Standard Memo Lines,
Oracle Receivables User's Guide

Defining Standard Messages

Navigate to the Define Standard Messages window if you want to define any messages that are printed on a customer's Interest Invoice report. You can enter text messages here, and later assign the message to a customer when you define the customer profile.



See also

Define Standard Messages, *Oracle Receivables User's Guide*

Setting up Interest Invoice Profile

Before you can use Interest Invoice, you must set the Interest Invoice profile to *Y* for the particular responsibility that you want to use Interest Invoice for.

Navigate to the Update System Profile options window and select the Responsibility that you want to access Interest Invoice for. In the System Options region, enter *JGZZ:Interest Invoice* in the Profile field and enter *Y* in the Value field.



See also

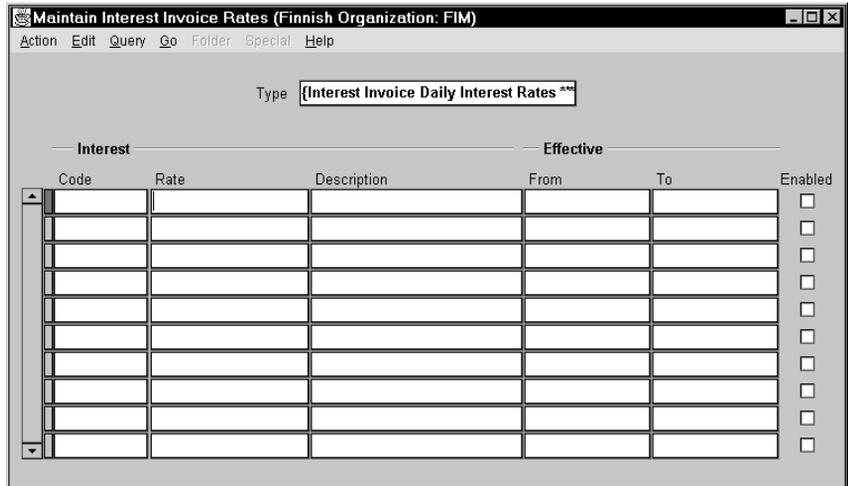
Update System Profile Options, *Oracle Applications User's Guide*

Defining Interest Invoice Interest Rates

You must define the interest rates that you will use when you calculate interest on overdue invoices and late payments. There are two types of interest calculation methods available, and you must set the interest rate for the method that you are using.

You can calculate interest on a daily and/or monthly basis in Interest Invoice. See *Setting Up A Customer Profile* on page 20 for more information about which interest calculation method to use.

Navigate to the Maintain Interest Invoice Rates window in your localization responsibility (Interest Invoice > Maintain Rates). When the Lookup Types window appears, choose either Interest Invoice Daily Interest Rates or Interest Invoice Monthly Interest Rates.



In the Maintain Interest Invoice Rates window, enter the appropriate values in the Code, Rate, Description, and Effective From fields. You can optionally enter an Effective To date. Ensure that the Enabled check box is checked, and save your work.

Whenever you want to change the interest rate, navigate back to the Maintain Interest Invoice Rates window, choose Daily or Monthly rates, and query back the interest rate you have just created. You can update the interest rate with the new interest rate.

You can define several different interest invoice rates by entering a different name for each rate in the Code column. For example, if you calculate interest daily and you use interest rates of 10%, 12%, and 13%, you can define a DAILY10 rate, a DAILY12 rate, and a DAILY13 rate.

You can also define several different rates corresponding to different periods for the same rate name. Use the Effective From and Effective To fields to define the periods that the different rates apply to.

Setting up A Customer Profile

This section describes how to set up a customer's profile so that Interest Invoice will create interest invoices for the customer. Ensure that you are familiar with the concepts of customer profile classes and customer profiles before reading this section.



See also

Define Group Rules, *Oracle Receivables User's Guide*

Setting up a Customer for Interest Invoice

Before you can create interest invoices for a customer, you must enter additional interest invoice information in the customer's profile. The additional information that you enter in the customer profile determines how interest invoices are created for the customer.

Before you can set up interest invoice information for a customer, you must check that the Interest Invoice profile is set to Yes.

To set up a customer to use Interest Invoice, you must enter additional information in the customer's profile. Interest Invoice information can be assigned to a customer or a customer site. If a customer site has a profile assigned to it, you must enter the Interest Invoice information against each customer site. If you have only set up profile information at customer level, you can enter Interest Invoice information at the customer level.

To enter the Interest Invoice information:

1. Navigate to the Additional Profile Information region in the Maintain Customer Profiles window (Oracle Receivables Responsibility: Customers > Standard).

At the bottom of the region, the interest invoice flexfield will pop open and allow you to enter the interest invoice information.

Note: The flexfield will only open if you have set up your Interest Invoice profile.



See also

Set Up Interest Invoice Profile, *Oracle Receivables User's Guide*

The screenshot shows the 'Customers - Standard' window with the following fields and settings:

- Customer Name: []
- Alternate Name: []
- Tax Registration Num: []
- Number: []
- Taxpayer ID: []
- Active:
- Profile: Document Printing
- Statements:
 - Send Statement:
 - Send Credit Balance:
 - Cycle: []
- Dunning:
 - Send Letters:
 - Letter Set: []
- Consolidated Billing Invoice:
 - Send:
 - Format: []
- Finance Charges:
 - Charge Interest:
 - Compound Interest:
 - Days In Period: []
- Invoicing:
 - Tax Printing: Total Tax Only
 - Grouping Rule: DEFAULT

2. Navigate to the Amount Limits For Each Currency region.

The Cust. Profile Amount Int Inv Info flexfield opens.

The screenshot shows the 'Interest Invoice' window with the following fields and values:

- Interest Invoice: []
- Transaction Types: []
- Interest Invoice Text: []
- Hold Charged Invoices: No
- Effective Date: 01-JAN-90
- Buttons: Clear, Cancel, OK

3. Enter the interest invoice information in the Cust. Profile Amount Int Inv Info flexfield.

- **Interest Invoice** - You can set this field to either *Yes* or *No* to indicate whether the customer or customer site is liable for interest invoices. Interest invoices are created for the customer/customer site only if this field is set to *Yes*.
- **Transaction Type** - The value that you enter in this field determines which transactions Interest Invoice will calculate interest on. The values are:
 - **Late Payments and Overdue Invoices** - Interest Invoice will calculate interest on any invoices that are overdue, and on any payments that were received late.
 - **Late Payments Only** - Interest Invoice will calculate interest on late payments.
 - **Overdue Invoices Only** - Interest Invoice will calculate interest on overdue invoices.

The different calculation methods produce the same interest charges, although the main difference between the methods is when you receive the interest from the customers. With *Overdue Invoices Only*, you are charging customers interest on the outstanding amount of the invoice. You do not have to wait for any payments from the customer before you charge them interest on overdue invoices.

When you use the *Late Payments Only* method, you will charge the customer interest when you actually receive the late payments from the customer. If you use the *Late Payments And Overdue Invoices* method, you will receive interest from the customer sooner than if you used *Late Payments Only* because you are charging the customer on both the payments you receive from them, and the outstanding balance of the overdue invoice.

- **Interest Invoice Text** - Select any messages that you want to print on your Interest Invoice Final Report before you send it to your customer. See *Setting Up Interest Invoice* on page 11 for more information about setting up Interest Invoice Text.
- **Hold Charged Invoices** - This field controls whether an overdue invoice appears on more than one interest invoice. The default is *No*. If you set the field to *Yes*, an overdue invoice is not liable for any further interest invoice charges once interest has been calculated on it.
- **Effective Date** - This field specifies the date that a customer becomes liable for interest invoices. Late payments or overdue invoices with a due date prior to the effective date are not taken into consideration when calculating interest.

You must define interest invoice information at currency level in order to create interest invoices. If you do not define any interest invoice information against a currency then no interest invoices is created for that currency.

- Navigate to the Amount Limits For Each Currency region. A flexfield opens where you enter the interest invoice information.

The screenshot shows the 'Customers - Standard' window. At the top, there are fields for Customer Name, Alternate Name, Tax Registration Num, Number, Taxpayer ID, and an 'Active' checkbox. Below this is a 'Profile : Amounts' dropdown menu. The main area is titled 'Currency Rates and Limits'. On the left, there is a list of currencies with a scroll bar. On the right, there are several input fields for financial limits: Finance Charges Interest Rate (with a '%' symbol), Max Interest Per Invoice, Min Customer Balance For Finance Charges, Min Invoice Balance For Finance Charges, Min Receipt Amount, Min Statement Amount, Min Dunning Amount, Min Dunning Invoice Amount, Credit Limit, and Order Credit Limit. There are also checkboxes for some of these fields.

The screenshot shows the 'Interest Invoice Amounts' window. It has a title bar with a question mark icon. The main area contains several input fields: Fixed Fee, Minimum Amount, Minimum Payment Amount, Exchange Rate Type, Exchange Rate, Calculation Method, Daily Rates, and Monthly Rates. At the bottom, there are three buttons: 'Clear', 'Cancel', and 'OK'.

- Enter the invoice interest information:

- **Fixed Fee** - This is a fixed fee that is applied to each interest invoice created.
- **Minimum Amount** - The minimum balance an interest invoice must reach before it is created. You can set this field to a value that will ensure that you do not raise uneconomical interest invoices.
- **Minimum Payment Amount** - Enter the minimum amount an overdue or late payment must be before it is included in the calculation process for Interest Invoice. This field allows you to stop Interest Invoice charging interest on small invoices and payments.
- **Exchange Rate Type** - The exchange rate type that is defaulted to the interest invoice.

- **Exchange Rate** - The exchange rate that is defaulted to the interest invoice if the exchange rate type is *User*. If the exchange rate type is not *User*, the exchange rate information is set according to the exchange rates that are defined in the Define Daily Rates window.
- **Calculation Method** - The calculation method used by Interest Invoice to calculate the interest. The options available are:
 - **Daily Interest** - calculated for each day that the payment or invoice is late.
 - **Monthly Interest** - calculated for each month that the payment or invoice is late.

If you choose a calculation method of *Daily*, you are choosing to calculate interest for each day that an invoice is overdue, or for each day that a payment is late. The calculation method depends upon how many days you entered in the Days In Period field in the Additional Profile Information region. In this example, we will assume a value of 365 days. Assuming you have defined an interest rate of 12.5% and that you have entered 365 in the Days In Period field, then an invoice for \$1,000 that is 35 days late will result in the following calculation:

$$\begin{aligned}
 &(12.5\% / 365 \text{ days}) \times 35 \text{ days} \times \$1,000 \\
 &= (0.125 / 365) \times 35 \times 1,000 \\
 &= \$12.15
 \end{aligned}$$

If you choose a calculation method of *Monthly*, you are choosing to calculate interest for each month that an invoice or payment covers. The calculation method also relies on the number you enter in the Days In Period field in the Additional Profile Information region. In this example we will assume a value of 365 days.

If you have an invoice for \$1,000 due on 15-Sept-1996, and you run Interest Invoice on 15-Oct.-1996, Interest Invoice will calculate the invoice as being overdue by 60 days. The 60 days comes from 30 days in September and the 30 days in October. Therefore, the calculation for the interest on the invoice would be:

$$\begin{aligned} & (12.5\% / 365 \text{ days}) \times 60 \text{ days} \times \$1,000 \\ & = (0.125 / 365) \times 60 \times 1,000 \\ & = \$20.54 \end{aligned}$$

- **Daily Rates** - If you are using the *Daily* Calculation Method, you must specify the lookup code used to determine the interest invoice interest rate.
- **Monthly Rates** - If you are using the *Monthly* Calculation Method, you must specify the lookup code used to determine the interest invoice interest rate.

Creating an Interest Invoice

To create an Interest Invoice, complete these steps:

1. Run the Interest Invoice Creation Process through Standard Reports Submission. This creates a batch of Suggested Interest Invoices. For more information, see *Running the Interest Invoice Creation Process* on page 27.
2. Review the Suggested Interest Invoices batch that has been created by the automatic process and make any necessary adjustments by using the Review and Modify Interest Invoices window. For more information, see *Reviewing and Modifying Suggested Interest Invoices* on page 31.
3. Generate the interest invoice batch from the Modify Interest Invoices window.
4. Run AutoInvoice to create the interest invoices in Oracle Receivables.
5. When the interest invoice batch is successfully created in Oracle Receivables, confirm the batch from the Modify Interest Invoices window.

Running the Interest Invoice Creation Process

You must run the Interest Invoice Creation Process to create a Suggested Interest Invoice Batch. The report creates a Suggested Interest Invoices Batch and produces the Suggested Interest Invoices report that lists the Suggested Interest Invoices that were created for each customer site and currency. The interest invoice information that you defined against each customer's customer profile determines how the report processes overdue invoices and late payments.

Use the Run Reports window in your country's Localizations responsibility to submit the Interest Invoice Creation Process report.

Report Parameters

Batch Name

Enter a unique name for this Interest Invoice Batch.

Customer Name From

Enter the start point for a range of customers to include in the Interest Invoice Creation Process.

Customer Name To

Enter the end point for a range of customers to include in the Interest Invoice Creation Process.

GL Date

Enter the General Ledger Date that you want to appear on your interest invoices.

Calculate Interest To Date

Enter the date up to which you want to calculate interest on overdue and late items.

Report Headings

In this column...	Oracle Receivables prints...
Customer Name	The customer's name of the suggested interest invoice.
Customer Number	The customer's number of the suggested interest invoice.
Address	The Bill-To address of the customer.
Currency	The currency of the suggested interest invoice.
Payment Due Date	The date that payment is due for this suggested interest invoice.

Column Headings - Overdue Items and Late Payments

This section of the report displays all the customer's overdue invoices and late payments, and shows how the interest was calculated for each interest invoice line.

In this column...	Oracle Receivables prints...
Invoice Number	The invoice number of the late or overdue invoice.
Invoice Date	The invoice date of the late or overdue invoice.
Due Date	The due date of the late or overdue invoice.
Original Invoice Amount	The amount of the original invoice. This number is used to calculate how much interest is to be charged for overdue invoices.
Overdue Amount	The amount that is currently overdue on the invoice.
Late Payment Amount	The amount of the late payment. This number is used to calculate how much interest is to be charged for late payments.
Payment Date	The date that the late payment was received.
Days Late	The number of days the invoice has been overdue, or the number of days late a late payment was received.
Number of Days Interest Charged	The number of days interest that is actually charged for a late payment or overdue invoice. This figure may be different from the Days Late column as you may have already charged your customer interest on some of the days that an invoice was overdue or late.
Interest Rate	The interest rate that is used to calculate the interest.
Interest Charged	The amount of interest charged for the overdue invoice or late payment.

Column Headings - Credit Items

This section of the report shows all the credit items that are taken into account when calculating interest on any overdue invoices or late payments. The transactions that a customer receives credit for are On-Account Payments, unapplied Payments and On-Account Credits.

In this column...	Oracle Receivables prints...
Type	The transaction type of the credit item.
Original Amount	The amount of the credit item
Interest Rate	The interest rate that is used to calculate the interest.
Interest Allowed	The amount of interest allowed for the credit item.

Reviewing and Modifying Suggested Interest Invoices

You can review and modify the Suggested Interest Invoices batch that you created in the previous section.

Use the Modify Interest Invoices window to perform the following tasks:

- Cancel the interest invoice batch
- Remove suggested interest invoices from the batch
- Remove suggested interest invoice lines from the batch
- Modify the exchange rate for foreign currency invoices
- Modify the exchange rate type for foreign currency invoices
- Modify the number of days interest charged for overdue invoices and late payments
- Generate the suggested interest invoices into interest invoices
- Confirm the batch details

To review and modify a Suggested Interest Invoices batch:

1. Navigate to the Interest Invoice Batches window (Localization Responsibility: Localizations > Interest Invoice > Maintain Interest Invoice).

Batch Name	Submitted	Calculate Interest to	GL Date	Batch Amount

Generate Invoices Confirm invoices

2. Select which batch to view in the Batch Region. From this region you can also:
 - Generate your Suggested Interest Invoice Batch into interest invoices, ready for transfer to Oracle Receivables using AutoInvoice
 - Confirm the batch once it is successfully transferred into Oracle Receivables
 - Cancel the batch by using the Row Delete function in the applications menu
3. The Submitted check box is checked once the interest invoices are generated.
4. Interest invoice batch information is displayed in the Calculate Interest To, GL Date, and Batch Amount fields.
5. You can display all the invoices that belong to the selected batch by pressing the Invoices button. This region shows you:
 - Which customers the interest invoices were created for
 - How much the invoice is for
 - What currency the invoice is in
6. You can modify the exchange type and exchange rate used for the suggested interest invoice by updating the values in the Type and Rate fields.

Note: You can only update the exchange rate if the rate type is *User*.

7. You can delete a suggested interest invoice by using the Edit Delete function in the menu. When you delete a suggested interest invoice, all lines on that invoice are also deleted.

Note: You cannot delete a suggested interest invoice if you have already generated invoices for the batch.

8. To review the individual invoice lines that belong to the selected interest invoice, press the Invoice Lines button in the Interest Invoices region.

In this region you can modify the number of days that interest is charged for a particular item, or you can remove a line from the invoice.

There are four types of invoice lines:

- **Late Payment** - a charge created due to a late payment
 - **Overdue Invoice** - a charge created due to an overdue invoice
 - **Fee** - a fixed fee for raising the interest invoice
 - **Credit** - a credit line resulting from an unapplied or on-account payment or an on-account credit
9. You can modify the amount of interest charged for a particular line by changing the number of days that interest is charged. Updating the Days Interest Charged field automatically recalculates the displayed totals in the Interest Invoices region.
 10. To delete a selected invoice line, use the Edit Delete function in the menu. When you delete a suggested interest invoice line, the displayed totals at the interest invoice level are recalculated.
Note: You cannot delete suggested interest invoice lines if you have already generated invoices for the batch.
 11. Click Generate Invoices to generate the interest invoices in Oracle Receivables. You should first ensure that you have made any necessary modifications to the suggested interest invoices in the batch because once the batch has been generated you cannot make any further modifications. After you have generated the invoices, the Submitted check box will be activated and AutoInvoice will be run automatically.
 12. Click Confirm to confirm the batch after AutoInvoice has run and you have successfully created your interest invoices in Oracle Receivables.
 13. When you confirm a batch you are removing the Suggested Interest Invoices batch from Oracle Receivables. Before you confirm a batch you should ensure that AutoInvoice has processed your interest invoices correctly.
 14. When you confirm a batch Oracle Receivables will print the Created Interest Invoices report, which is the same as the Suggested Interest Invoices report except the report only contains the interest invoices actually generated in Oracle Receivables.



CHAPTER

Fixed Assets 3

Insurance

This chapter describes Oracle Assets Insurance for Oracle Financials for European Region.

Overview of Fixed Asset Insurance

Oracle Assets provides a window and reports to help you manage insurance values and other insurance information for fixed assets. You can view and enter insurance information for an asset and assign more than one type of insurance to an asset. Asset insurance information includes insurance categories, current insurance value, and optional updates that affect the insurance value, such as additions or retirements.

Oracle Assets uses three methods to calculate the insurance value of an asset:

- **Value as New** - the base insurance value of the asset, based on acquisition/production costs. This value can be indexed annually to give a current insurance value. It can also incorporate the indexed value of transactions that affect the asset value.
- **Market Value** - the current market value of the asset. Oracle Assets automatically calculates the current value from the net book value of the asset, incorporating indexation factors and the indexed value of any transactions that affect the asset value.
- **Manual Value** - you can manually enter an insurance value for an asset, usually in agreement with the insurer. With this calculation method you can also manually enter updates to the asset insurance value. Oracle Assets only updates the current insurance value automatically if you enter an optional maintenance date for the asset.

If an asset is partially retired, the insurance calculation process reduces the insurance value of the asset in the same proportion as the current cost is reduced for the partial retirement.

For certain types of assets, such as buildings, the Swiss business practice is that the insurance value may occasionally be reassessed by the insurance company, and manually redefined. Indexation of the insurance value can then recommence from this point. The update of an automatically calculated insurance value will only be allowed for these special Swiss assets, which must be flagged in the Asset Insurance window.

Oracle Assets provides two reports for reviewing asset insurance information. The Asset Insurance Data report lists all insurance policy data for an asset. The Asset Insurance Value report lists insurance values, current insurance amounts, and a calculation of the insurance coverage.

Entering Asset Insurance Information

Use the Asset Insurance window to enter insurance information for your assets. You can enter multiple insurance policies for an asset for different categories of insurance. Oracle Assets uses the insurance information that you enter here to calculate the current insurance value of the asset.

Prerequisites

Before you can use the Asset Insurance window, you must:

- Ensure that the Post-Install steps to set up Asset Insurance QuickCodes have been carried out



See also

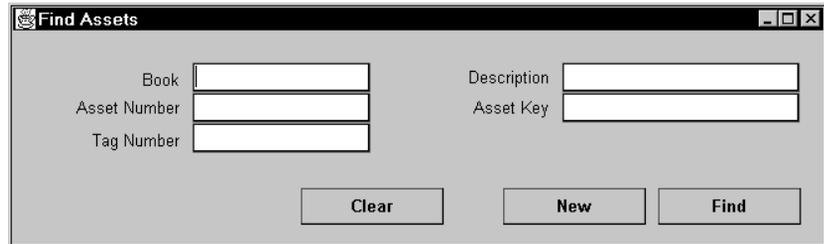
European Region (EMEA) Post-Install Steps, *Oracle Financials Country-Specific Installation Supplement*

- Enter asset information
- Enter suppliers in Oracle Payables with a supplier type of *Insurance Company*
- Set up Asset Price Indexes, if required
- Set up Insurance Category QuickCodes, such as Fire, Storm, Theft
- Set up Hazard Class QuickCodes
- Set the profile option *JG: Allow Swiss special assets* to *Yes* if you are planning to enter Swiss special case assets, such as Swiss buildings

Entering Insurance Information

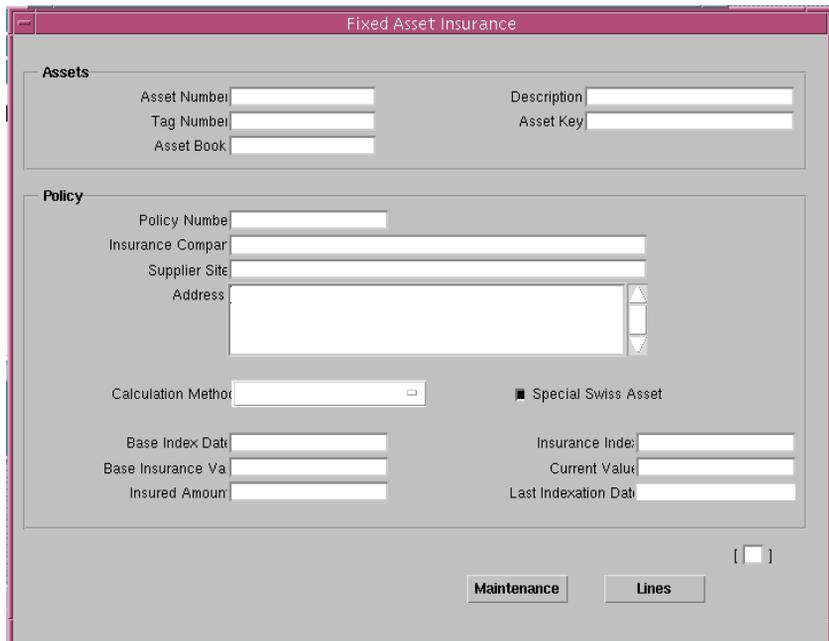
To enter insurance information for an asset:

1. Navigate to the Asset Insurance window (Localizations: Asset Insurance). The Find Assets window appears.



The screenshot shows a window titled "Find Assets". It has five input fields: "Book", "Asset Number", and "Tag Number" on the left; "Description" and "Asset Key" on the right. Below the fields are three buttons: "Clear", "New", and "Find".

2. Choose the asset book and asset that you want. The Asset Insurance window appears.



The screenshot shows a window titled "Fixed Asset Insurance". It is divided into two main sections: "Assets" and "Policy".
The "Assets" section contains five input fields: "Asset Number", "Tag Number", "Asset Book", "Description", and "Asset Key".
The "Policy" section contains several input fields: "Policy Number", "Insurance Company", "Supplier Site", "Address" (a larger text area), "Calculation Method" (a dropdown menu), "Special Swiss Asset" (a checkbox), "Base Index Date", "Insurance Index", "Base Insurance Value", "Current Value", "Insured Amount", and "Last Indexation Date".
At the bottom right of the window are two buttons: "Maintenance" and "Lines".

3. Navigate to the Policy region.
4. Enter the insurance policy number in the Policy Number field.
5. Enter the insurance company name in the Insurance Company field. The list of values for this field will only display suppliers that have been set up in Oracle Payables with a supplier type of *Insurance Company*.

6. Enter the supplier site for the insurance company in the Site field.
7. The company address for that supplier site will be displayed in the Address field.
8. In the Calculation Method field, enter the method of calculation to use for this asset insurance:
 - **Value as New** - the base insurance value, which can be indexed annually
 - **Market Value** - the current market value, calculated as the base insurance value less depreciation, which can be indexed annually
 - **Manual Value** - a value you enter manually. This calculation method allows you to update the Current Value field.

Note: If you enter a duplicate policy to cover another asset with the same policy number and insurance company as an existing insurance record, the Calculation Method automatically defaults to the method that was defined on the existing policy. The Calculation Method must be the same for all occurrences of the same insurance policy.

9. If the asset is a Swiss special case asset, check the *Special Swiss Asset* check box. This field will not be enabled unless you have set the profile option *JG: Allow Swiss special assets* to *Yes*.

If an asset is marked as a Swiss special asset, you will be able to update the Current Insurance Value, Insurance Index, and Base Index Date for the asset to reflect the reassessment of the insurance value by the insurance company.

The insurance company may provide a new series of indexation factors to be applied to the asset. You can record this by defining a new Price Index and then updating the Insurance Index field.

Record the new insurance value provided by the insurance company, by updating the Current Insurance Value field and recording the effective date for this new valuation in the Base Index Date field. If the Base Index Date is set to a date in the future, the insurance value will not be indexed again until that date is reached. The period up to this date represents a manual maintenance period for the asset. Any adjustments or retirements affecting the asset value during this period will not be incorporated into the new insurance value when the automatic insurance calculations begin again.

10. In the Base Index Date field, enter the date that is used as the base date for indexation. Enter one of the following:
 - For new assets, enter the date the asset was placed in service.
 - For assets purchased second-hand, enter the original date of construction of the asset.
 - For the Manual Value calculation method, you can enter a maintenance date. This represents the date the optional indexation of the manual value begins.
 - For updated Swiss assets, record the date on which automatic indexation of the insurance value will begin again. Until this date, you should maintain the insurance value manually.
11. In the Insurance Index field, enter the name of the price index that is used to calculate the annual adjusted insurance value.. If you want the Insurance Calculation process to automatically take account of cost adjustments, retirements, and so on, but you do not want indexation adjustment factors to be used, then enter a value in the Base Index Date field, but do not enter an Insurance Index.
12. In the Base Insurance Value field, enter the base insurance value of the asset as defined in the insurance policy. Enter one of the following:
 - For new assets, Oracle Assets displays the current cost of the asset. For Value as New assets, you can overwrite this default with another value. For Current Market Value assets, the value is shown in this field but is disabled. The value is disabled because the Base Insurance Value is not used in this asset insurance calculation; instead, the insurance value is derived from the asset net book value. For Manual Value assets, the Base Insurance Value field is disabled because the Base Insurance Value is not used; instead, you can manually enter a Current Value.
 - For assets purchased second-hand, enter the original construction cost of the asset

13. The Current Value field displays the current insurance value of the asset, calculated automatically. This field is display-only unless you chose the Manual Value calculation method or your asset is flagged as a Swiss special-case asset.

The value displayed depends upon the calculation method:

- For Value as New, the value displayed is the indexed base insurance value. This value will also be updated to account for transactions, such as adjustments or retirements, that affect the asset value.
 - For Market Value, the value displayed is the indexed net book value of the asset (original cost less depreciation). This value will also be updated to account for transactions, such as adjustments or retirements, that affect the asset value.
 - For Manual Value, the value displayed is updateable. If you enter a maintenance date for the asset in the Base Index Date field, indexation of the manual value begins with this date, and then follows the Value as New calculation method.
 - For Swiss Assets with a calculation method of Value as New, the calculated value will be the same as for all other assets. For Swiss Assets with a calculation method of Current Market Value, the Current Value will calculate the insurance value following the Value as New calculation method and adjust this value using the fraction $\text{Asset Remaining Life} / \text{Asset Total Life}$. Also note that the calculated Current Value for Swiss Assets can be manually updated.
14. In the Insured Amount field, enter the amount for which the asset is insured under that policy. The information in this field is for reference only and is not used in the Oracle Assets calculations.
 15. The Last Indexation Date field displays the end date of the closed depreciation period for which the indexation process was last run.
 16. Press the Lines button to display insurance policy line information.
 17. In the Line field, enter the insurance policy line number for the category of insurance covered by the policy. The combination of policy number and policy line number must be unique. You cannot enter duplicate line numbers on the same policy, even if there are multiple occurrences of the same policy to cover a number of assets.

18. Enter the insurance category in the Insurance Category field. Note that an asset can only be insured once for each category of insurance, even if it is covered by multiple insurance policies. You must have already defined your insurance category lookup values for the lookup type JGZZ_FA_INS_CATEGORY (Application Developer: Application > Validation > QuickCodes > Special).
19. In the Hazard Class field, enter the hazard class assigned to this policy line. You must have already defined your hazard class lookup values for the lookup type JGZZ_FA_INS_HAZARD (Application Developer: Application > Validation > QuickCodes > Special).
20. Enter any additional comments in the Comments field.
21. Save your work.
22. Use the Fixed Asset Insurance Policy Maintenance window to update the information for an insurance policy that covers more than one asset. The Fixed Asset Insurance Policy Maintenance window applies the policy information changes to all the assets covered by that policy. Press the Maintenance button to display the Fixed Asset Insurance Policy Maintenance window.

The screenshot shows a window titled "Fixed Asset Insurance Policy Maintenance". Inside the window, there is a section labeled "Maintenance" containing the following fields:

- Policy Number: AB0001
- Insurance Company: AB Insurance Company
- Supplier Site: HQ
- Calculation Method: Market Value (dropdown menu)

23. The Policy Number field defaults to the policy number for the current policy record. You can update the Insurance Company and Supplier Site for this policy. You can also update the Calculation Method, as long as the automatic calculation routine has not yet been run for any assets covered by this policy.
24. Save your changes. The changes you make in the Fixed Asset Insurance Policy Maintenance window will be applied to all occurrences of this policy.

Asset Insurance Calculations Program

Use the Asset Insurance Calculations program to automatically update the current insurance values of your assets. The Asset Insurance Calculations program takes account of indexation factors or transactions that affect the asset value, such as cost adjustments and retirements.

The Asset Insurance Calculations program is usually run on a yearly basis to update all your asset insurance values.

If you run the process part way through a year, the calculation process will run up to the end of the last closed period in that year (i.e. the last period for which depreciation has been run). The process may then be run again later in the year, when it will incorporate any new cost adjustments, retirements, or reinstatements since the last run date, and it will also use a new indexation factor if the factor has changed since the last run date.

The Asset Insurance Calculations program does not produce any output. When the program finishes, the program updates the insurance values for all selected assets. You can review the new insurance values in the Asset Insurance window or by running the Asset Insurance Values report.

Prerequisites

Before you can use the Asset Insurance Calculations program, you must:

- Set up insurance policy details using the Asset Insurance window.
- Run depreciation for at least one period of the year for which you are running the process.
- Set up indexation factors for the year for which you are running the process. If you do not define an index factor for that year, the process will use the latest available index factor.

Report Parameters

Enter the following parameters to specify the desired reporting options:

Asset Book

Enter the depreciation book for the report. This parameter is mandatory.

Year

Enter the fiscal year for the report. This parameter is mandatory. If you run the process for a year where all the depreciation periods are not yet closed, the process will run up to the end of the last closed period within the year. Before running the insurance calculation process, you must run depreciation for at least one period in this year. You cannot run the process for years prior to the current open year.

Insurance Company

Enter the insurance company for the report. This is an optional parameter. If you do not enter a value, the report includes assets insured by all insurance companies. The list of values for this field will display suppliers that have been set up in Oracle Payables with a supplier type of *Insurance Company*.

Asset Number

Enter the asset number range for the report. These asset number range fields are optional.

Asset Insurance Data Report

Use the Asset Insurance Data report to review insurance details for assets and to verify that the assignments for insurance records are correct. The Asset Insurance Data report prints all insurance details for the selected assets.

Run the Asset Insurance Data report as a standard submission request.

Set of Books 2 (Release 10)		FA Insurance Data Report					Report Date: 05-DEC-1996 15:30			
							Page: 1			
Asset Book									
Company	from	to								
Asset Location	from	to								
Asset Category	from	to								
Asset Number	from	to								
Asset Number	Description	Insurance Company	Policy Number	Calculation Method	Insurance Base Value	Index Name	Policy Line	Insurance Category	Hazard Class	
ASS-850	Office Desk1	IDEAL Fire Insurance	1234567	CMV	100.000,00	IDL-7	001	Fire	X	
		General Ins Company	4561230	CMV	100.000,00	GI-201	010	Flood	X	
								Theft	L	
ASS-851	Office Desk2	IDEAL Fire Insurance	1234567	CMV	150.000,00	IDL-7	003	Fire	X	
			1234600	CMV	150.000,00	IDL-12	001	Flood	Y	
		General Ins Company	4561231	CMV	150.000,00	GI-201	010	Theft	L	
							011	Earthquake	S	
Key to Calculation Methods:										
CMV: Current Market Value										
VAN: Value as New										
MNL: Manually Entered Value										

Report Parameters

Enter the following parameters to specify the desired reporting options:

Asset Book

Enter the depreciation book for the report. This parameter is mandatory.

Company

Enter the balancing segment range for the report. This parameter range is mandatory.

Asset Location

Enter the asset location range for the report. This parameter is optional. If you do not enter a range of values, the report will be run for assets in all locations.

Asset Category

Enter the asset category range for the report. This parameter is optional. If you do not enter a range of values, the report will be run for all asset categories.

Asset Number

Enter the asset number range for the report. This parameter is optional. If you do not enter a range of values, the report will be run for all assets.

Report Headings

In this heading...	Oracle Assets prints...
Asset Book	The depreciation book
Company <from> <to>	The balancing segment range to which you assigned these assets
Asset Location <from> <to>	The asset location range
Asset Category <from> <to>	The asset category range
Asset Number <from> <to>	The asset number range

Column Headings

In this column...	Oracle Assets prints...
Asset Number	The asset number
Description	A description of the asset
Insurance Company	The name of the insurance company
Policy Number	The insurance policy number
Calculation Method	The calculation method for this asset's insurance valuation
Insurance Base Value	The base value of the asset
Index Name	The index code used to calculate the annual adjusted insurance value
Policy Line	The insurance policy line number
Insurance Category	The insurance category for the policy line
Hazard Class	The hazard class for the policy line

Asset Insurance Value Report

Use the Asset Insurance Value report to review calculations of insurance coverage for selected assets. The Asset Insurance Value report prints all insurance amounts for the selected assets and displays totals at Balancing Segment level, Insurance Calculation Method level, Insurance Company level, and Insurance Policy Number level. The insurance coverage calculation indicates the differences between insured amounts and current insurance values.

Run the Asset Insurance Value report as a standard submission request.

Set of Books 2 (Release 11)		FA Insurance Values Detail Report				Report Date 09-SEP-1996 12:10				
						Page 1				
Asset Book										
Company from 01 Oracle Germany to 03 Pletschi's Company										
Calculation Method from ... to ...										
Insurance Company from ... to ...										
Asset Location from ... to ...										
Asset Category from ... to ...										
Asset Number from ... to ...										
Year										
Company.....: 01										
Calculation Method.: Current Market Value										
Insurance Company...: IDEAL Fire Insurance Company, Munich										
Asset Number	Description	Policy Number	Asset Life	Date Placed in Service	Date Last Indexed	Insurance	Insurance Base Value	Insured Value	Amount	
ASS-850	Office Desk1	1234567	120	05-Jul-1994	05-May-1996	100.000,00	150.000,00	125.000,00	-25.000,00	
ASS-851	Office Desk2	1234567	132	03-Jul-1994	05-May-1996	100.000,00	150.000,00	125.000,00	-25.000,00	
--- Total for Policy 1234567: ---							200.000,00	300.000,00	250.000,00	-
50.000,00										
Insurance Company Total:							200.000,00	300.000,00	250.000,00	-
50.000,00										
--- Calculation method Total: ---							200.000,00	300.000,00	250.000,00	-
50.000,00										
Company Total:							200.000,00	300.000,00	250.000,00	-50.000,00

Report Parameters

Enter the following parameters to specify the desired reporting options:

Asset Book

Enter the depreciation book for the report. This is a mandatory parameter.

Balancing Segment

Enter the balancing segment range for the report. The balancing segment parameters are mandatory.

Insurance Calculation Method

Enter the insurance calculation method range for the report. This parameter is optional. If you do not enter a value, the report will be run for all calculation methods.

Insurance Company

Enter the insurance company range for the report. This parameter is optional. The list of values for this field will display suppliers that have been set up in Oracle Payables with a supplier type of *Insurance Company*.

Asset Location

Enter the asset location range for the report. This parameter is optional. If you do not enter a value, the report will be run for assets in all locations.

Asset Category

Enter the asset category range for the report. This parameter is optional. If you do not enter a value, the report will run for all asset categories.

Asset Number

Enter the asset number range for the report. This parameter is optional. If you do not enter a value, the report will run for all assets.

Year

Enter the year for which you want to run the report. This parameter is mandatory. The report selects the asset insurance values as of the end of the year that you enter. If you enter the current year, the report shows the asset insurance values as of the end of the last closed period.

Report Headings

In this heading...	Oracle Assets prints...
Asset Book	The depreciation book
Company <from> <to>	The balancing segment range to which you assigned these assets
Calculation Method <from> <to>	The calculation method range
Insurance Company <from> <to>	The insurance company range
Asset Location <from> <to>	The asset location range
Asset Category <from> <to>	The asset category range
Asset Number <from> <to>	The asset number range
Year	The year for the insurance valuations
Company	The balancing segment to which you assigned these assets
Calculation Method	The calculation method for these assets
Insurance Company	The name of the insurance company

Column Headings

In this column...	Oracle Assets prints...
Asset Number	The asset number
Description	A description of the asset
Policy Number	The insurance policy number
Asset Life	The asset life
Date Placed in Service	The date the asset was placed in service
Date Last Indexed	The last indexation date for the asset within the reported year
Insurance Base Value	The base insurance value of the asset
Insurance Value	The current calculated insurance value
Insurance Amount	The current insured amount
Coverage	The value of the current insurance coverage (insured amount less current insurance value)

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