Oracle ® Financials for Italy Documentation Update

RELEASE 11

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Contents

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 change: The description of *Italian Payment Processes* is revised.

Oracle Payables

This chapter overviews Oracle Payables for Italy, including Italian payment processes.

Italian Payment Processes

In Italy, there are two common established payment processes:

- Wire payments with a Banking Transfer Order notification letter
- Electronic File Transfer (EFT) by magnetic media

Wire payments are the most common payment method used by multinationals.

In both formats, you pay invoices by notifying your bank to debit your account and credit your supplier's account with the appropriate funds. You might need to print a Separate Remittance Advice for either format.

The following sections describe the requirements for the Banking Transfer Order notification letter format and the EFT magnetic media format.

See also
Electronic Payments, *Oracle Payables User's Guide*

Italian Banking Transfer Order

Use this Italian Banking Transfer Order Payment Format to pay your suppliers with the Italian wire process. This format produces payment output in letter format for your company that is sent to your bank. Each letter contains a request to credit an amount in favor of a supplier as payment for the invoices your company received from the supplier.

```
IAG SET OF BOOKS 1              Sede Legale
                                Oracle Court
                                Warfield Road
                                Bracknell RG12 1BW  Cod. Fiscale 123456
                                GB            P. IVA     GB1234567


                                    Spett.
                                    Bianco Bank
                                    Bianco Italian Lira Acc
                                    6624525844

Bracknell , 21 Agosto 1995

Prot. 3

Oggetto: Ordine di Bonifico.
A valere sul nostro c/c bancario n. 6624525844 vogliate provvedere a
bonificare, con valuta fissa per il beneficiario, gli importi seguenti:


A favore di:    Scandinavian Airlines
                Oslogt 1

                Oslo Lufthavn 1330
c/o:            DnB                        5555 66 77777
Abi.Cab.Cin:    5

In data  04/07/95  ITL              #67,100#
(sessantasettemilacento)
con le seguenti causali:
    Fattura Num. 04-JUN-95 del 04/06/95
    Fattura Num. scan-0005 del 04/06/95


Distinti saluti.
```

Prerequisites

The Italian Banking Transfer Order is printed for the primary legal site only. Enter *Yes* in the Office Site field in the Define Location window to assign a site as the primary legal site for reporting.

Before you use the Italian Banking Transfer Order as a Payment Format, you must:

- Assign a default payment method of *Wire* to the supplier site for each supplier.

- Set up a bank account with the appropriate Italian transfer order payment format defined as a payment document. The currency must be set to Italian Lira.

Report Headings

In this heading...	Oracle Payables prints...
Company Name and Address	Your company name, legal address, VAT Registration Number, and taxpayer ID.
Set Of Books Name	Your set of books name.
Your Bank Account Name	Your bank account name, address, and account number.

Column Headings

In this column...	Oracle Payables prints...
Date of Issue	The town and date of issue.
Protocol Number	The payment's voucher number.
Text of the letter	The text of your letter.
Beneficiary's Details	Information about the beneficiary such as the business name, address of the site, and the bank account.
Payment Amount	The amount to be paid to the supplier for the invoices that are listed.
Invoices	References to the invoice number and the invoice date that indicate the value date of the operation (expiration date of the invoice calculated by Oracle Financials according to the invoice date and to the payment terms applied by the supplier) and the currency of the amount to credit.

Italian EFT Payment Format

This section discusses electronic funds transfers (EFT) and payments that use the Italian EFT Payment Format in Oracle Payables. EFT payment formats conform to the SETIF standard.

This procedure lets you create a flat file that is:

- Copied to electronic media

- Sent to the bank to initiate the payment

Each file must have seven sections of data (record types) as well as a file header and footer:

Record Type	Description
10	Payment Order
20	Debtor Description
30	Creditor Description
40	Creditor Address
50	Payment Description I
60	Payment Description II
70	Additional information for the bank

Only 5 type 60 records are allowed if the payment amount description is more than 90 characters. This gives a total of 450 characters to display the invoice numbers and amounts. The remaining description is truncated and not displayed if the description is more than 450 characters long,.

The file is created according to the SETIF standard. Records have a fixed length of 120 characters.

Suggestion: Contact Oracle Consulting Services if you want to modify Italian EFT to meet your needs.

Prerequisites

The Italian EFT Payment Format is printed for the primary legal site only. Enter *Yes* in the Office Site field in the Define Location window to assign a site as the primary legal site for reporting.

Before you use Italian EFT as a payment method, you must:

- Assign a default payment method to the supplier site for each supplier

- Set up a bank account with the appropriate Italian EFT payment format defined as a payment document

We Appreciate Your Comments

Reader's Comment Form

Oracle Corporation welcomes your comments about this manual's quality and usefulness. Your feedback is an important part of our revision process.

- Did you find any errors?

- Is the information presented clearly?

- Are the examples correct? Do you need more examples?

- What features did you like?

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Thank you for your help.

Oracle Financials for Italy