

Oracle Banking Digital Experience

**Virtual Account Management User Manual
Release 18.3.0.0.0**

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ORACLE®

Virtual Account Management User Manual
December 2018

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1. Preface

1.1 Intended Audience

This document is intended for the following audience:

- Partners

1.2 Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.

1.3 Access to Oracle Support

Oracle customers have access to electronic support through My Oracle Support. For information, visit

<http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info> or visit

<http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs> if you are hearing impaired.

1.4 Structure

This manual is organized into the following categories:

Preface gives information on the intended audience. It also describes the overall structure of the User Manual.

Introduction provides brief information on the overall functionality covered in the User Manual.

The subsequent chapters provide information on transactions covered in the User Manual.

Each transaction is explained in the following manner:

- Introduction to the transaction
- Screenshots of the transaction
- The images of screens used in this user manual are for illustrative purpose only, to provide improved understanding of the functionality; actual screens that appear in the application may vary based on selected browser, theme, and mobile devices.
- Procedure containing steps to complete the transaction- The mandatory and conditional fields of the transaction are explained in the procedure.

If a transaction contains multiple procedures, each procedure is explained. If some functionality is present in many transactions, this functionality is explained separately.

1.5 Related Information Sources

For more information on Oracle Banking Digital Experience Release 18.3.0.0.0, refer to the following documents:

- Oracle Banking Digital Experience Licensing Guide
- Oracle Banking Digital Experience Installation Manuals

2. Transaction Host Matrix

Legends

NH	No Host Interface Required.
✓	Pre integrated Host interface available.
×	Pre integrated Host interface not available.

Sr No	Transaction / Function Name	Oracle FLEXCUBE Core Banking 11.7.0.0.0	Oracle FLEXCUBE Universal Banking 14.1.0.0.0 With Oracle Banking Virtual Account Management 14.1.0.0.0
1	Virtual Entity	×	✓
2	Virtual Account	×	✓
3	Virtual Account Structure	×	✓
4	Remitter List	×	✓
5	Move Money	×	✓

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3. Introduction

Virtual Accounts Management platform is a solution to reduce the complexity of money management for corporates. Virtual accounts help the large corporates to reduce the number of real accounts needed and its associated costs, provides ease of reconciliation and gives better collection, visibility and deployment of money.

Using this module, a corporate can create and manage multiple virtual entities, accounts and structures via self-service channel. User gets the benefit of an exclusive dashboard view of account information and an option to create virtual accounts structure to get better visibility of his cash positions.

Following features have been built for the corporate user in Virtual Account Management

- Virtual Entities – Notional entities representing the real entities
- Virtual Accounts – Notional accounts that are either linked to a real account directly or via a virtual account structure
- Remitter ID List – Short Identifier/ Corporate Identifier based virtual accounts

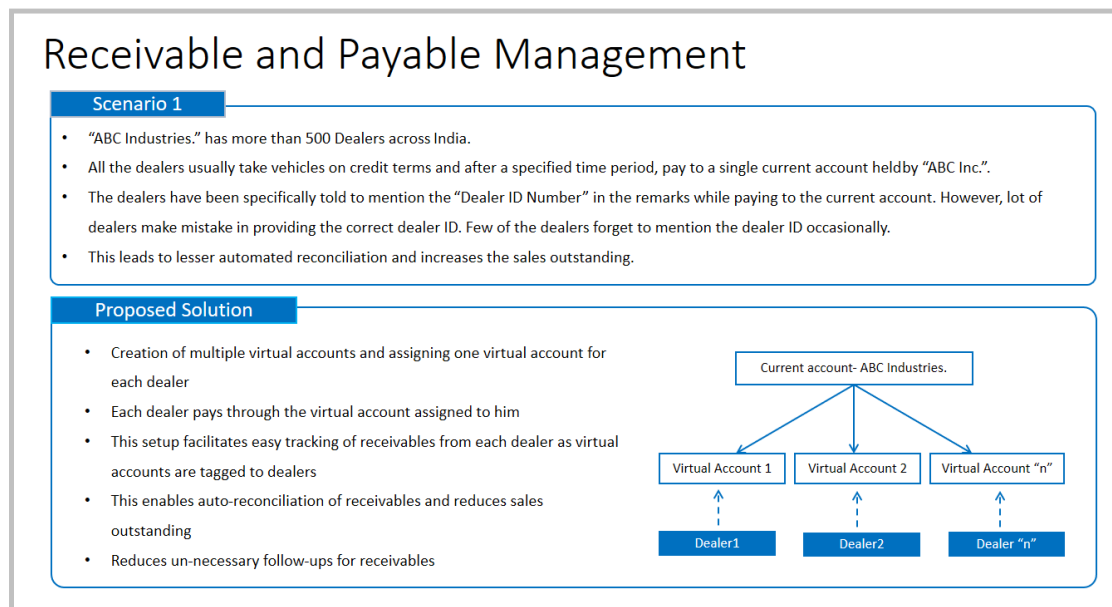
Pre-Requisites

- User must be having a valid corporate account

Given below are different scenarios / use cases in which virtual account management plays a crucial role, minimizing the various overheads.

Scenario 1

Receivable and Payable Management



Scenario 2

Third Party Fund Management

Third Party Fund Management

Scenario 2

- "ABC Portfolio Management Service " has more than 3000 customers who deposits their money on regular basis for investment purpose.
- The customers invests their money in various schemes of ABC are paid dividend as and when declared by the company..
- The customers are also required to Pay their monthly SIP's or investments on regular intervals.
- There is a need for ABC to pay interest/dividend as and when profits are declared.
- Also Keeping track of due amount from investor and calculating interests has become a massive task for ABC.

Proposed Solution

- Creation of multiple virtual accounts and assigning one virtual account for each investor
- A virtual account assigned to an investor is credited when the dividend deposits declared on profits of the corporate.
- A virtual account assigned to a investor is debited for his investments – lump sum or SIP during the month end and due date.

Scenario 3

Remitter List

Remitter List

Scenario 3

- "ABC International school" has more than 15000 students in 20 school branches across India.
- All the students usually pay to a single current account through multiple modes like check deposits, cash payments, online fund transfers and demand drafts.
- The students have been specifically told to mention the "student enrollment Number" in the remarks while paying to the current account. However, lot of students make mistake in providing the correct enrollment number. Few of the students forget to mention the enrollment number occasionally.
- This leads to lesser automated reconciliation, increase in the fee outstanding and results in a lot of confusion and unnecessary follow-ups.

Proposed Solution

- Assigning one "Virtual Identifier" per each of the 20 school branches.
- Linking the "Virtual Identifiers" to the real current account of the school.
- Setting up the account number validation logic for the school.
- The school can assign dynamic identifier based account numbers to each of it's students which may include the student enrollment number as part of the account number.
- Each student pays to the respective virtual account assigned to him/her.
- Reconciliation of fee receipt can be automated as a different account is assigned to each student. Branch wise fee collections can also be tracked.

Features Supported In Application

- Virtual Entity
- Virtual Account
- Virtual Account Structure
- Remitter List
- Move Money
- Overview

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4. Virtual Accounts Overview

Virtual account management dashboard provides various information and eases the complex data and provides the user a simplified view of current performance. It provides an overall view of all of the corporate's cash positions, balance trends and crucial account information on real accounts, virtual accounts and virtual account structures, depending upon the role provided to the user:

- Account and Balances
- Top 5 Virtual Account Balances
- Virtual Entity Summary
- Balance Trends of Virtual Accounts
- Virtual Account Structure
- Move Money
- Cash Position - Overall
- Remitter ID Information

Overview

ZigBank
Welcome, Milan Mathuria
Last login 09 Nov 06:23 PM

Virtual Account Management

Accounts & Balances

Real Account Number	Mapped Virtual Accounts	Mapped Structures
xxxxxxxxxxxx0012 £11,354.00	60 £18,860.20	15
xxxxxxxxxxxx0023 £198,646.00	19 £349,594.70	14
xxxxxxxxxxxx0034 €100,000.00	0 €0.00	4
xxxxxxxxxxxx0045 ₹100,000.00	0 ₹0.00	2

Page 1 of 1 (1-4 of 4 items)

Top 5 Virtual Account Balances

Virtual Account	Account Balance
01058	240K
00803	100K
00673	20K
00444	10K
00453	5K

Virtual Entity Summary

Virtual Entity Name	Mapped Accounts
OBDX862	84
OBDX704	25
OBDX705	3
OBDX706	1
OBDX707	1
OBDX409	10

Page 1 of 24 (1-6 of 141 items)

Balance Trends of Virtual Accounts

You are viewing balance trends of top 5 Virtual Accounts.

Select Other Accounts

Virtual Accounts Structure

SSStrCode2

View All

Move Money

Real Account: xxxxxxxxxxxx0012
Balance: £11,354.00

Transfer From: 00731 (Balance: £4,899.00)
Transfer To: 00732 (Balance: £5,000.00)

Amount: GBP £100.00

Move Money

Cash Positions - Overall

Total Accounts	Total Balance
314	£394,774.02

View all

Remitter ID Information

Remitter List Name & ID	Mapped Remitter ID's
OBDX Remitter Id Maintenance OBDX02	20

Page 1 of 1 (1 of 1 items)

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User Manual Oracle Banking Digital Experience Virtual Account Management

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Overview

Icons

Following icons are present on the maker's dashboard:

-  : Click this icon to go to the dashboard.
-  : Click this icon to go to the Mailbox screen.
-  : Click this icon to search the transactions.
-  **Welcome, A Jain**  : Displays the welcome note with last login details. Click this icon to view the logged in user's profile or log out from the application.
-  : Click the toggle menu to access the transaction.
-  : Click this icon to close the toggle menu. This icon appears if the toggle menu is open.

Account Balances

The summary of number of real accounts and mapped structure and virtual accounts. You can click the link under the virtual accounts and virtual structure column to view the details.

Top 5 Virtual Account Balances

Displays the top five virtual account balances in graphical format. You can rollover the mouse to view the balance under a particular account.

Virtual Entity Summary

Displays the entity wise summary and mapped accounts to that particular entity. You can click the linked **Entity** under the respective columns to view the entity or virtual account details. You can also click the quick links to create entity, accounts, or structures.

Balance Trends Of Virtual Accounts

Displays the balance trends of account groups in graphical formats. You can click the **Select Other Accounts** link to view the trends of other virtual accounts.

Virtual Account Structure

Displays the contribution between virtual accounts and child accounts and overall balances in the form of tree view. You can select the structure code from the list to view the balance against it. You can also click the **View All** link to view the entire list of structure codes.

Move Money

Allows you to transfer funds from virtual account to another virtual account belonging to the same real account. The widget allows you to select the real account, source account, destination account, and amount to be transferred to move the money.

Cash Positions - Overall

Displays the overall cash position with total number of virtual accounts in various balance range and date wise transactions for selected accounts.

Remitter ID Information

Displays the remitter list ID and name and number of mapped remitter ID's to a particular remitter. You can click the links under this widget to create and view the respective details.

[Home](#)

5. Virtual Entity

Virtual Entities are the notional entities representing the real entities. This feature allows a user to conveniently create and manage virtual entities and further create numerous virtual accounts under it for other transactions. Below features are supporting for managing virtual entities.

- Create Virtual Entity
- View Virtual Entity
- Edit Virtual Entity
- Delete Virtual Entity

How to reach here:

Toggle Menu > Virtual Account Management > Virtual Entity > Create Entity

OR

Toggle Menu > Virtual Account Management > Overview > Entity Summary > Create Entity


5.1 Create Virtual Entity

To create Virtual Entity:

1. In the **Virtual Entity Type** field, select the appropriate option.
2. If you select the **Virtual Entity Type** as **Corporate**:
 - a. In the **Virtual Entity ID** field, enter the virtual entity ID.
 - b. In the **Virtual Entity Name** field, enter the name of the virtual entity.
 - c. From the **Corporate Type** list, select the type of corporate entity.
 - d. From the **Date Of Incorporation** list, select the incorporation date.
 - e. From the **Country Of Incorporation** list, select the country of incorporation.
 - f. In the **Landline** field, enter the landline phone number.

Note:

1. Click **Add Landline** link to add more landline phone numbers.

2. Click  to delete the landline phone number.
-

- g. In the **Mobile** field, enter the mobile phone number.
- h. In the **Email ID** field, enter the email address.
- i. In the **Preferred Mode** field select an appropriate option.
- j. To receive correspondence on the same address as real entity select the **Same as Real Entity** check box.
- k. If the **Correspondence Address** is not same as real entity:
 - i. In the **Address Line 1** field, enter the first line of the correspondence address.
 - ii. In the **Address Line 2** field, enter the second line of the correspondence address.
 - iii. From the **Country** list, select the country of residence.
 - iv. In the **Pin Code** field, enter the postal code.

- I. To receive correspondence on the same address as mailing address select the **Same as Correspondence Address** check box.
- m. If the **Mailing Address** is not same as correspondence address:
 - i. In the **Address Line 1** field, enter the first line of the mailing address.
 - ii. In the **Address Line 2** field, enter the second line of the mailing address.
 - iii. From the **Country** list, select the country of residence.
 - iv. In the **Pin Code** field, enter the postal code.
3. If you select the **Virtual Entity Type** as **Individual**:
 - a. In the **Virtual Entity ID** field, enter the virtual entity ID.
 - b. In the **Virtual Entity Name** field, enter the name of the virtual entity.
 - c. In the **First Name** field, enter the first name of the individual.
 - d. In the **Last Name** field, enter the last name of the individual.
 - e. From the **Date Of Birth** list, select the date of birth of the individual.
 - f. From the **Gender** list, select the gender of the individual.
 - g. From the **Nationality** list, select the nationality of the individual.
 - h. In the **National ID** field, enter the national identification code.
 - i. In the **Home Phone** field, enter the residence phone number.
 - j. In the **Work Phone** field, enter the work phone number.
 - k. In the **Mobile** field, enter the mobile phone number.
 - l. In the **Email ID** field, enter the email address.
 - m. In the **Preferred Mode** field select an appropriate option
 - n. To receive correspondence on the same address as real entity select the **Same as Real Entity** check box.
 - o. If the **Correspondence Address** is not same as real entity:
 - i. In the **Address Line 1** field, enter the first line of the correspondence address.
 - ii. In the **Address Line 2** field, enter the second line of the correspondence address.
 - iii. From the **Country** list, select the country of residence.
 - iv. In the **Pin Code** field, enter the postal code.

Create Virtual Entity - Entity Information

ZigBank
Welcome, adi kac
Last login 17 Oct 11:13 AM

Virtual Entity

Mustufa Yusuf Gari
***125

1

Virtual Entity Information

2

Other Details

Virtual Entity Type

Corporate Individual

Virtual Entity ID

A001

Virtual Entity Name

AB Corp

Corporate Type

Corporation

Date Of Incorporation

17 Oct 2017

Country Of Incorporation

Australia

Landline

43534545

[Add Landline](#)

Mobile

43455454

Email ID

ab@companymail.com

Preferred Mode

Mobile Email

Correspondence Address

Same as Real Entity

Correspondence Address

Address Line 1

A21

Address Line 2

Silver Metropolis

Country

Australia

Pin Code

444001

Mailing Address

Same as Correspondence Address

Mailing Address

Address Line 1

AB Towers

Address Line 2

5th Floor

Country

Australia

Pin Code

444006

Note

Virtual entities are created to reflect the real legal entities such that virtual accounts & structures can also match the real entities & accounts

[Click here to upload file.](#)

→ Next
⊗ Cancel

Field Description

Field Name	Description
Virtual Entity Information	
Virtual Entity Type	Type of the entity, whether the entity is Individual or Corporate.
Virtual Entity ID	Unique ID assigned to each virtual entity.
Virtual Entity Name	Name of the virtual entity corresponding to the entity ID.
These fields are displayed if you select the Virtual Entity Type as Corporate	
Corporate Type	The corporate type. The options are: <ul style="list-style-type: none"> • Corporation • Co-operative • Partnership • Sole Proprietorship
Date of Incorporation	Date of incorporation of the corporate.
Country of Incorporation	Country name of the incorporation.
Landline	Landline number of the corporate virtual entity holder.
Mobile	Mobile phone number of the corporate virtual entity holder.
Email ID	Email address of the corporate virtual entity holder.
Preferred Mode	Preferred mode of the corporate virtual entity holder. The preferred mode could be Mobile or Email.
Correspondence Address	
These fields are displayed if you clear the Same as Real Entity check box.	
Address Line 1	The first line of correspondence address of the corporate virtual entity holder.
Address Line 2	The second line of correspondence address of the corporate virtual entity holder.
Country	Country name of the corporate virtual entity holder.
Pin Code	Pin code number of the corporate virtual entity holder.
Mailing Address	
These fields are displayed if you clear the Same as Correspondence Address check box.	

Field Name	Description
Address Line 1	The first line of mailing address of the corporate virtual entity holder.
Address Line 2	The second line of mailing address of the corporate virtual entity holder.
Country	Country name of the corporate virtual entity holder.
Pin Code	Pin code number of the corporate virtual entity holder.
These fields are displayed if you select the Virtual Entity Type as Individual	
First Name	First name of the virtual entity holder.
Last Name	Last name of the virtual entity holder.
Date of Birth	Date of the birth of the virtual entity holder.
Gender	Gender of the virtual entity holder. The options could be: <ul style="list-style-type: none"> • Male • Female • Other • Prefer Not to Disclose
Nationality	Nationality of the virtual entity holder.
National ID	National ID of the virtual entity holder.
Home Phone	Home phone number of the virtual entity holder.
Work Phone	Work phone number of the virtual entity holder.
Mobile	Mobile phone number of the virtual entity holder.
Email ID	Email address of the virtual entity holder.
Preferred Mode	Preferred mode of the virtual entity holder. The preferred mode could be Mobile or Email .
Correspondence Address	
These fields are displayed if you clear the Same as Real Entity check box.	
Address Line 1	The first line of mailing address of the virtual entity holder.
Address Line 2	The second line of mailing address of the virtual entity holder.

Field Name	Description
Country	Country name of the virtual entity holder.
Pin Code	Pin code number of the virtual entity holder.

4. Click **Next** to navigate to the **Other Details** section.
OR
Click **Cancel** to cancel the transaction.
5. From the **Identification Type** list, select the identification type.
6. In the **Identification Number** field, enter the identification number corresponding to the identification type.
7. In the **Tax Identification Number** field, enter the tax identification number.
8. Move the slider to select the **KYC Required**. If you select the **KYC Required** option:
 - a. From the **KYC Status** list, select the appropriate option.
 - b. In the **KYC Reference** field, enter the reference number of last KYC.
 - c. From the **Last KYC Date** list, select the last date on which the KYC is updated.

Create Virtual Entity - Other Details

The screenshot displays the 'Virtual Entity' creation page on the ZigBank portal. The user is logged in as Milan Mathuria. The page is divided into two sections: 'Virtual Entity Information' (marked with a checkmark) and 'Other Details' (marked with a question mark). The 'Other Details' section contains the following fields:

- Identification Type:** SSN
- Identification Number:** A214
- Tax Identification Number:** A214
- KYC Required:** Toggled ON
- KYC Status:** Verified
- KYC Reference:** P001
- Last KYC Date:** 01 Oct 2018

A 'Note' box on the right side of the form states: "Virtual entities are created to reflect the real legal entities such that virtual accounts & structures can also match the real entities & accounts. Click here to upload file." At the bottom of the form, there are three buttons: 'Submit', 'Cancel', and 'Back'. A chatbot icon is visible on the right side of the page.

Field Description

Field Name	Description
Other Details	
Identification Type	Identification type of the virtual entity holder.
Identification Number	Identification number corresponding to the identification type.
Tax Identification Number	Tax identification number of the virtual entity holder.
KYC Required	Indicates whether KYC is mandatory.
KYC Status	KYC status of the virtual entity holder, whether KYC is verified or yet to verify. This field is displayed if you select the KYC Required option.
KYC Reference	KYC reference number. This field is displayed if you select the KYC Required option.
Last KYC Date	Last date on which the KYC was verified. This field is displayed if you select the KYC Required option.

9. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
10. The **Review** screen appears. Verify the details and click **Confirm**.
The success message of Virtual Entity creation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
User is directed to **Entity Information** screen with values in editable form.
11. Click **Ok** to navigate to the application dashboard.
OR
Click **Overview** to navigate to the virtual account management dashboard.
OR
Click **Create more Virtual Entities** to create virtual entities.
OR
Click **Create Virtual Accounts** to create virtual accounts.

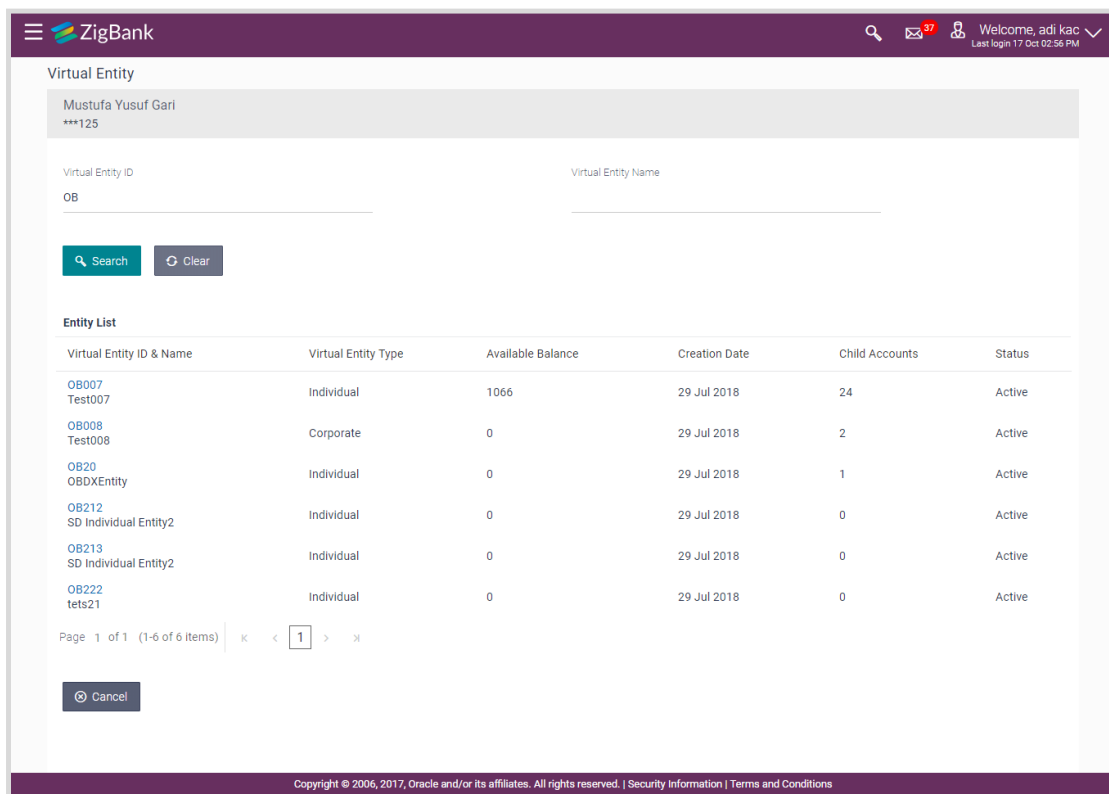
5.2 View Virtual Entity

By default all the entities are displayed. In case if you wish to search a particular entity, you can do so by entering the search criteria.

To view virtual entity:

1. In the **Virtual Entity ID** field, enter the virtual entity ID.
2. In the **Virtual Entity Name** field, enter the virtual entity name.
3. Click **Search** to view virtual entities.
The search result corresponding to the search criteria is displayed.
OR
Click **Clear** to clear the search criteria.
OR
Click **Cancel** to cancel the transaction.

View Virtual Entity



The screenshot displays the ZigBank Virtual Entity management interface. At the top, the user is logged in as 'adi kac' with the last login time of '17 Oct 02:56 PM'. The page title is 'Virtual Entity' and the user's name 'Mustafa Yusuf Gari' is displayed. Below the header, there are two search fields: 'Virtual Entity ID' (containing 'OB') and 'Virtual Entity Name'. There are 'Search' and 'Clear' buttons. Below the search fields is a table titled 'Entity List' with the following data:

Virtual Entity ID & Name	Virtual Entity Type	Available Balance	Creation Date	Child Accounts	Status
OB007 Test007	Individual	1066	29 Jul 2018	24	Active
OB008 Test008	Corporate	0	29 Jul 2018	2	Active
OB20 OBDXEntity	Individual	0	29 Jul 2018	1	Active
OB212 SD Individual Entity2	Individual	0	29 Jul 2018	0	Active
OB213 SD Individual Entity2	Individual	0	29 Jul 2018	0	Active
OB222 tets21	Individual	0	29 Jul 2018	0	Active

At the bottom of the table, there is a pagination control showing 'Page 1 of 1 (1-6 of 6 items)' and a 'Cancel' button. The footer contains the copyright information: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Field Description

Field Name	Description
Virtual Entity ID	Unique ID assigned to each virtual entity.
Virtual Entity Name	Name of the virtual entity corresponding to the entity ID.
Entity List	
Virtual Entity ID & Name	Entity ID and name corresponding to the search criteria.
Virtual Entity Type	Type of the entity, whether the entity is Individual or Corporate.
Available Balance	The available balance of all the virtual accounts under that entity.
Creation Date	The virtual entity creation date.
Child Accounts	Count of all the child accounts mapped to the virtual entity.
Status	Status of the virtual entity, whether the virtual entity is active or closed.

- Click the **Virtual Entity ID & Name** link to view the virtual entity details. The **Virtual Entity - View** screen appears.

Virtual Entity – View

Virtual Entity

Mustafa Yusuf Gari
***125

Entity Information	Other Details
Entity Type Individual	Identification Type Tax Id
Entity ID OB007	Identification Number 1231
Entity Name Test007	Tax Identification Number KYC Required
First Name Emm	Yes
Last Name kaa	KYC Status Yet To Verify
Date Of Birth 17 Aug 1990	KYC Reference 123
Gender Male	Last KYC Date 02 Aug 2018
Nationality United States	Statement Preferences Account Level
National ID	Frequency
Home Phone	Due On
Work Phone	
Mobile 911123456789	
Email ID	
Preferred Mode Mobile	
Correspondence Address	
Address Line 1 305, Regal Castle,	
Address Line 2 At Regal Complex, Sector 6,	
Country United States	
Pin Code 21111	

[Edit](#)
[Delete](#)
[Cancel](#)
[Back](#)

Hey, I am here to help if you need it!

Field Description

Field Name	Description
Virtual Entity Information	
Virtual Entity Type	Type of the entity, whether the entity is Individual or Corporate.
Virtual Entity ID	Unique ID assigned to each virtual entity.
Virtual Entity Name	Name of the virtual entity corresponding to the entity ID.
First Name	First name of the virtual entity holder.
Last Name	Last name of the virtual entity holder.
Date of Birth	Date of the birth of the virtual entity holder.
Gender	Gender of the virtual entity holder.
Nationality	Nationality of the virtual entity holder.
National ID	National ID of the virtual entity holder.
Home Phone	Home phone number of the virtual entity holder.
Work Phone	Work phone number of the virtual entity holder.
Mobile	Mobile phone number of the virtual entity holder.
Email ID	Email address of the virtual entity holder.
Preferred Mode	Preferred mode of the virtual entity holder. The preferred mode could be Mobile or Email.
Correspondence Address	
Address Line 1	The correspondence address line 1 of the virtual entity holder.
Address Line 2	The correspondence address line 2 of the virtual entity holder.
Country	Country name of the virtual entity holder.
Pin Code	Pin code number of the virtual entity holder.
Other Details	
Identification Type	Identification type of the virtual entity holder.
Identification Number	Identification number corresponding to the identification type.

Field Name	Description
Tax Identification Number	Tax identification number of the virtual entity holder.
KYC Required	Indicates whether KYC is mandatory.
KYC Status	KYC status of the virtual entity holder, whether KYC is verified or yet to verify.
KYC Reference	KYC reference number.
Last KYC Date	Last date on which the KYC was verified.
Statement Preference	Statement preference of the virtual entity. The statement preference could be consolidated or account level.
Frequency	Statement frequency of the virtual entity holder.
Due On	Due date of the next statement.

5. Click **Edit** to modify and update the virtual entity.
OR
Click **Delete** to delete the virtual entity.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.

5.3 Edit Virtual Entity

To edit virtual entity:

1. Navigate to the View Virtual Entity and in the **Virtual Entity ID** field, enter the unique id of the virtual entity whose details you want to edit.
OR
In the **Virtual Entity Name** field, enter the name of the virtual entity whose details you want to edit.
OR
Click the desired record under the **Virtual Entity ID & Name** column. The record details are displayed.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction
3. Click **Edit**. The **Virtual Entity - Edit** screen is displayed.

Edit Virtual Entity - Virtual Entity Information

Virtual Entity
Mustufa Yusuf Gari
***125

1 Virtual Entity Information 2 Other Details

Virtual Entity Type
Corporate

Virtual Entity ID
OB008

Virtual Entity Name
Test008

Corporate Type
Corporation

Date Of Incorporation
02 Aug 2018

Country Of Incorporation
United States

Landline
[Add Landline](#)

Mobile
91 1234567891

Email ID

Preferred Mode
 Mobile Email

Correspondence Address
 Same as Real Entity

Mailing Address
 Same as Correspondence Address

[Next](#) [Cancel](#)

Note
Virtual entities are created to reflect the real legal entities such that virtual accounts & structures can also match the real entities & accounts.
[Click here to upload file.](#)

Field Description

Field Name	Description
Virtual Entity Information	
Virtual Entity Type	Displays the type of the entity, whether the entity is Individual or Corporate.
Virtual Entity ID	Displays the unique ID assigned to each virtual entity.
Virtual Entity Name	Name of the virtual entity corresponding to the entity ID. This field is editable.

These fields are displayed if you edit the **Corporate** entity type.

Field Name	Description
Corporate Type	<p>The corporate type.</p> <p>The options are:</p> <ul style="list-style-type: none"> • Corporation • Co-operative • Partnership • Sole Proprietorship <p>This field is editable.</p>
Date of Incorporation	<p>Date of incorporation of the corporate.</p> <p>This field is editable.</p>
Country of Incorporation	<p>Country name of the incorporation.</p> <p>This field is editable.</p>
Landline	<p>Landline number of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Mobile	<p>Mobile phone number of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Email ID	<p>Email address of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Preferred Mode	<p>Preferred mode of the corporate virtual entity holder. The preferred mode could be Mobile or Email.</p> <p>This field is editable.</p>
Correspondence Address	
<p>These fields are displayed if you clear the Same as Real Entity check box.</p>	
Address Line 1	<p>The first line of correspondence address of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Address Line 2	<p>The second line of correspondence address of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Country	<p>Country name of the corporate virtual entity holder.</p> <p>This field is editable.</p>
Pin Code	<p>Pin code number of the corporate virtual entity holder.</p> <p>This field is editable.</p>

Field Name	Description
Mailing Address	
These fields are displayed if you clear the Same as Correspondence Address check box.	
Address Line 1	The first line of mailing address of the corporate virtual entity holder. This field is editable.
Address Line 2	The second line of mailing address of the corporate virtual entity holder. This field is editable.
Country	Country name of the corporate virtual entity holder. This field is editable.
Pin Code	Pin code number of the corporate virtual entity holder. This field is editable.
These fields are displayed if you select the Virtual Entity Type as Individual	
First Name	First name of the virtual entity holder. This field is editable.
Last Name	Last name of the virtual entity holder. This field is editable.
Date of Birth	Date of the birth of the virtual entity holder. This field is editable.
Gender	Gender of the virtual entity holder. The options could be: <ul style="list-style-type: none"> • Male • Female • Other • Prefer Not to Disclose This field is editable.
Nationality	Nationality of the virtual entity holder. This field is editable.
National ID	National ID of the virtual entity holder. This field is editable.

Field Name	Description
Home Phone	Home phone number of the virtual entity holder. This field is editable.
Work Phone	Work phone number of the virtual entity holder. This field is editable.
Mobile	Mobile phone number of the virtual entity holder. This field is editable.
Email ID	Email address of the virtual entity holder. This field is editable.
Preferred Mode	Preferred mode of the virtual entity holder. The preferred mode could be Mobile or Email . This field is editable.
Correspondence Address	
These fields are displayed if you clear the Same as Real Entity check box.	
Address Line 1	The first line of mailing address of the virtual entity holder. This field is editable.
Address Line 2	The second line of mailing address of the virtual entity holder. This field is editable.
Country	Country name of the virtual entity holder. This field is editable.
Pin Code	Pin code number of the virtual entity holder. This field is editable.

4. Click **Next**.
OR
Click **Cancel** to cancel the transaction.

Edit Virtual Entity - Other Details

Virtual Entity
Mustufa Yusuf Gari
***125

Virtual Entity Information Other Details

Identification Type
National Id

Identification Number
2121

Tax Identification Number
3

KYC Required

Note
Virtual entities are created to reflect the real legal entities such that virtual accounts & structures can also match the real entities & accounts
[Click here to upload file.](#)

Preferences

Statement Preferences
 Consolidated Account Level

Frequency
Please Select

Due On
Please Select

Field Description

Field Name	Description
Other Details	
Identification Type	Identification type of the virtual entity holder. This field is editable.
Identification Number	Identification number corresponding to the identification type. This field is editable.
Tax Identification Number	Tax identification number of the virtual entity holder. This field is editable.
KYC Required	Indicates whether KYC is mandatory. This field is editable.
KYC Status	KYC status of the virtual entity holder, whether KYC is verified or yet to verify. This field is displayed and editable if you select the KYC Required option.

Field Name	Description
KYC Reference	KYC reference number. This field is displayed and editable if you select the KYC Required option.
Last KYC Date	Last date on which the KYC was verified. This field is displayed and editable if you select the KYC Required option.
Preferences	Statement preference of the virtual entity. The statement preference could be Consolidated or Account Level. This field is editable.
Frequency	Statement frequency of the virtual entity holder. This field is editable.
Due On	Due date of the next statement. This field is editable.

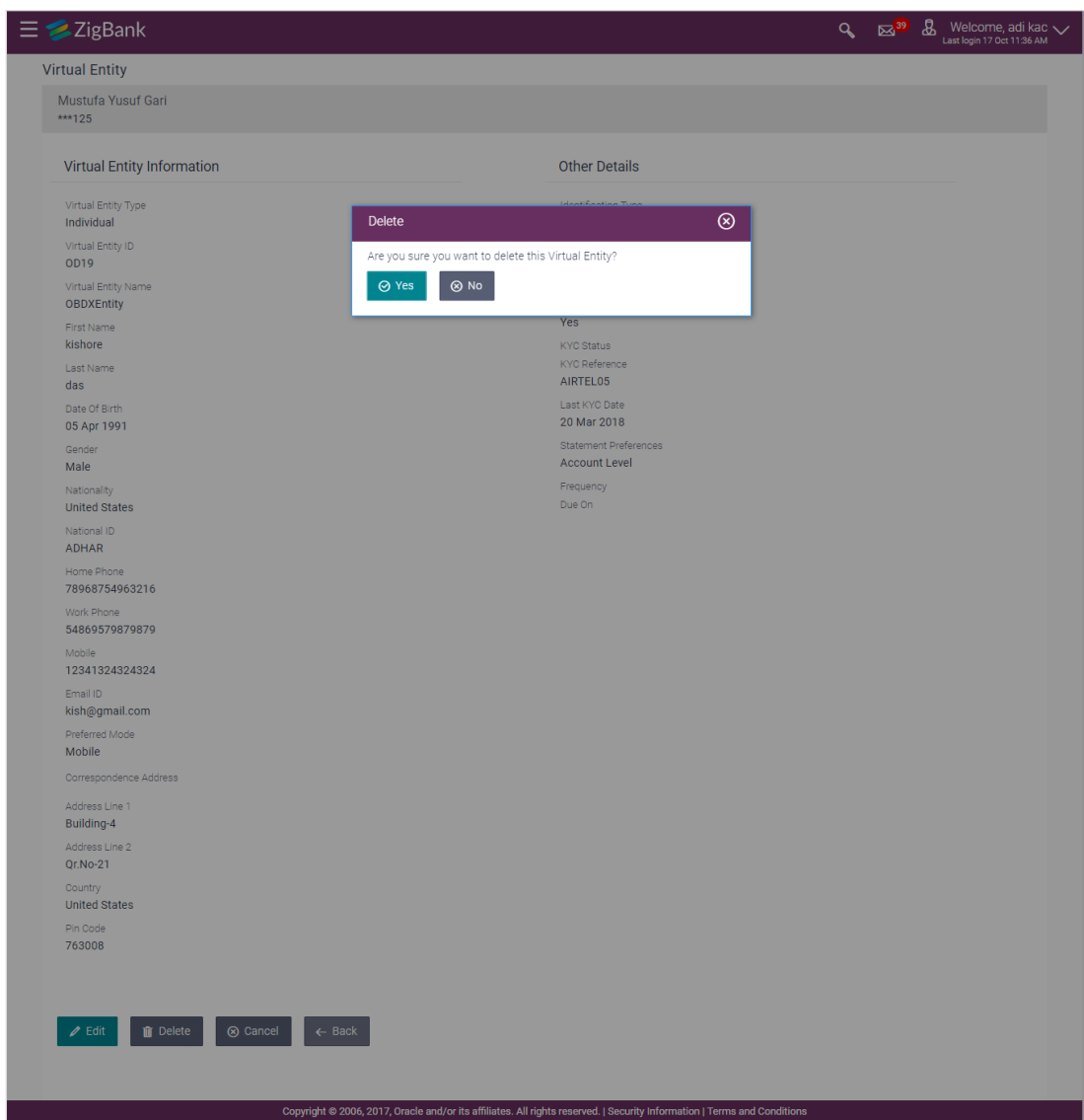
5. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
6. The **Review** screen appears. Verify the details and click **Confirm**.
The success message of **Virtual Entity** updation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
User is directed to **Statement Request** screen with values in editable form.
7. Click **Ok** to navigate to the application dashboard.
OR
Click **Overview** to navigate to the virtual account management dashboard.
OR
Click **Create Virtual Entities** to create virtual entities.
OR
Click **Create Virtual Accounts** to create virtual accounts.

5.4 Delete Virtual Entity

To delete virtual entity:

1. Navigate to the View Virtual Entity and in the **Virtual Entity ID** field, enter the unique id of the virtual entity whose details you want to edit.
OR
In the **Virtual Entity Name** field, enter the name of the virtual entity whose details you want to edit.
OR
Click the desired record under the **Virtual Entity ID & Name** column. The record details are displayed.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction
3. Click **Delete**. The message is displayed prompting for record deletion.

Delete Virtual Entity



Note: You can delete an entity, only if all the balances of the virtual accounts under that particular entity is zero and closed.

4. Click **Yes** to delete the virtual entity. The success message of Virtual Entity deletion is displayed along with the reference number.
OR
Click **No** if you do not wish to delete the Virtual Entity.
5. Click **Ok** to navigate to the dashboard screen.
OR
Click **Go to Dashboard** to navigate to the dashboard screen.

[Home](#)

6. Virtual Account

Virtual accounts are notional accounts, which represents real accounts, and they are linked either to a real account directly or linked via virtual account structure. These accounts are series of dummy accounts used to make and receive payments on behalf of one physical account. Virtual accounts also offer corporates the ability to reconcile payments in real time.

Using below options you can:

- Create Virtual Account
- View Virtual Account
- Edit Virtual Account
- Delete Virtual Account

How to reach here:

Toggle Menu > Virtual Account Management > Virtual Account > Create Account
OR

Toggle Menu > Virtual Account Management > Overview > Entity Summary > Create Accounts

6.1 Create Virtual Account

To create virtual account:

1. In the **Virtual Entity ID** field select the appropriate virtual entity ID.
2. From the **Currency** list select the virtual account currency.
3. In the **Account Name** field enter the virtual account name.
4. In the **Purpose** field enter the purpose of account opening.
5. To receive correspondence on the same as entity address, select the **Same as Entity Address** check box.
6. If the **Correspondence Address** is not same as entity address:
 - a. In the **Address Line 1** field, enter the first line of the correspondence address.
 - b. In the **Address Line 2** field, enter the second line of the correspondence address.
 - c. In the **Pin Code** field, enter the postal code.
7. Move the **IBAN Required** slider to avail the IBAN.
8. Move the **Balance Check for Debits** slider to check the account balance while debiting the account.
9. Select the appropriate option from the **Balance Availability Option** list.
 - a. If you select **Fixed Amount From Pool** option from the **Balance Availability Option** list, enter the amount in the **Fixed Amount From Pool** field.
10. Move the **Debit Transaction Allowed** slider to debit the virtual account.
11. Move the **Credit Transaction Allowed** slider to credit the virtual account.
12. Move the **Overdraft Allowed** slider to avail the overdraft facility on the virtual account.

- a. If you select **Overdraft Allowed** option, in the **Fixed Amount** field, enter the fixed overdraft amount.
13. Move the **Real Account Linkage** slider to link the virtual account to a real account.
 - a. From the **Real Account Number** list, select the real account number.
 14. Move the **Interest Calculation Required** slider to calculate the interest on the virtual account.

Create Account

X ZigBank

 Welcome, adi kac
Last login 22 Oct 02:25 PM

Virtual Account

Mustufa Yusuf Gari
 ***125

Virtual Entity ID
 RT001 ▼

Entity Name : Retest Entity1

Account Details

Currency
 US Dollar ▼

Account Name
 AB Inc

Purpose
 Corporate

Correspondence Address
 Same as Entity Address

Address Line 1
 305, Regal Castle,

Address Line 2
 At Regal Complex, Sector 6,

Pin Code

Preferences

IBAN Required

Balance Check For Debits

Balance Availability Option
 Fixed Amount From Pool Balance ▼

Fixed Amount From Pool
 \$4,000.00

Debit Transaction Allowed

Credit Transaction Allowed

Overdraft Allowed

Fixed Amount
 \$5,000.00

Real Account Linkage

Real Account Number
 xxxxxxxxxxxx0368 ▼

Balance : ₹305,445.42

Interest Calculation Required

Submit
Cancel

Note

Virtual Accounts either as individual accounts or as part of a structure usually have specific purposes. It could be for remittances or as an expense account for payments or even to just pool money

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Field Description

Field Name	Description
Virtual Entity ID	The virtual entity ID under which the virtual accounts are created. Entity name will be displayed below on selection.
Account Details	
Currency	Name of the currency name under which the virtual account is to be opened.
Account Name	Name of the virtual account holder.
Purpose	Purpose of creating a virtual account.
Correspondence Address	
These fields are displayed if Same as Entity Address field is cleared.	
Address Line 1	The correspondence address line 1 of the virtual account holder.
Address Line 2	The correspondence address line 2 of the virtual account holder.
Pin Code	Pin code number of the virtual account holder.
Preferences	
IBAN Required	Move the slider to avail IBAN.
Balance Check For Debits	Move the slider to avail balance check while debiting the account.
Balance Availability Option	Indicates the balance availability preference in the virtual account. The options are: <ul style="list-style-type: none"> • Own Balance • Pool Balance • Fixed Amount From Pool Balance
Fixed Amount From Pool	The fixed amount to be used from the pool. This field is displayed if you select Fixed Amount From Pool Balance option from the Balance Availability Option list.
Debit Transaction Allowed	Move the slider to avail debit transaction preference on the virtual account.
Credit Transaction Allowed	Move the slider to avail credit transaction preference on the virtual account.

Field Name	Description
Overdraft Allowed	Move the slider to avail overdraft preference on the virtual account.
Fixed Amount	Fixed amount as overdraft on the virtual account. This field is displayed if you select Overdraft Allowed preference.
Real Account Linkage	Move the slider to link the virtual account to the real account. <u>Note: Accounts which are linked to real account will only be displayed for structure creation.</u>
Real Account Number	Real account number to be linked to the virtual account. This field is displayed if you select Real Account Linkage preference
Interest Calculation Required	Move the slider to calculate virtual account interest.

15. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
16. The **Review** screen appears. Verify the details and click **Confirm**.
The success message of Virtual Account creation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
17. Click **Ok**.
OR
Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Create More Accounts** to create virtual accounts.
OR
Click **Create Structure** to create structure.

6.2 View Virtual Account

By default all the virtual accounts are displayed. In case if you wish to search a particular account, you can do so by entering the search criteria.

To view virtual account:

- In the **Account Number** field, enter the virtual account number.
OR
In the **Account Name** field, enter the virtual account name.
OR
In the **Entity ID** field, enter the virtual entity.
OR
In the **Entity Name** field, enter the virtual entity name.
- Click **Search** to view virtual account.
The search result corresponding to the search criteria is displayed.
OR
Click **Clear** to clear the search criteria.
OR
Click **Cancel** to cancel the transaction.

View Virtual Account

The screenshot displays the ZigBank Virtual Account management interface. At the top, the ZigBank logo and user information (Welcome, adi kac, Last login 22 Oct 02:26 PM) are visible. The main section is titled "Virtual Account" and shows the user's name "Mustafa Yusuf Gari" and a masked ID "***125". Below this, there are search filters for Account Number, Account Name, Entity ID, and Entity Name. A "Search" button and a "Clear" button are provided. The "Accounts List" table below shows the following data:

Account Number & Name	Available Balance	Creation Date	Structure Code	Status
00001 OBDX VA 1	£0.00	11 Jul 2018		Active
00242 Testing Account	£0.00	20 Jul 2018		Active
00247 Testing Account	£0.00	20 Jul 2018		Active
00248 Testing Account	£0.00	20 Jul 2018		Active
00249 Testing Account	£0.00	20 Jul 2018		Active
00252 Testing Account	£0.00	20 Jul 2018		Active
00418 Testing Account 2	£0.00	29 Jul 2018		Active
00423 Testing Account 2	£0.00	29 Jul 2018		Active
00424 OBDX VA 2	£0.00	29 Jul 2018		Active
00433 OBDX VA 2	£10,000.00	29 Jul 2018		Active

At the bottom of the table, there is a pagination bar showing "Page 1 of 10 (1-10 of 99 items)" and a "Cancel" button. The footer contains the copyright information: "Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions".

Field Description

Field Name	Description
Account Number	Account number assigned to virtual entity.
Account Name	Name of the virtual account corresponding to the entity.
Entity ID	Unique ID assigned to virtual accounts.
Entity Name	Name of the virtual entity corresponding to the virtual accounts.
Account List	
Account Number & Name	Account number and name corresponding to the search criteria.
Available Balance	The available balance of the virtual account.
Creation Date	The virtual account creation date.
Structure Code	Structure code mapped to the virtual account.
Status	Status of the virtual account, whether the virtual account is active or closed.

3. Click the **Account Number & Name** link to view the virtual account details. The **Virtual Account - View** screen appears.

Virtual Account - View

The screenshot shows the 'Virtual Account' view screen in the ZigBank application. The header includes the ZigBank logo, a search icon, a notification icon with '41', a user profile icon, and the text 'Welcome, adi kae' with a dropdown arrow. Below the header, the account name 'Mustufa Yusuf Gari' and 'Entity ID ab67' are displayed. The main content is divided into two columns: 'Account Details' and 'Preferences'.

Account Details:

- Virtual Account Number: 00001
- Name: OBDX VA 1
- Status: Active
- Creation Date: 11 Jul 2018
- Product: Account code
- Currency: Great Britain Pound
- Purpose: NA
- Correspondence Address: Account for Testing
- Address Line 1: Account for Testing
- Address Line 2: NA
- Country: NA
- Pin Code: NA

Preferences:

- IBAN Required: No
- Balance Check For Debits: No
- Balance Availability Option: Own Balance
- Debit Transaction Allowed: No
- Credit Transaction Allowed: No
- Overdraft Option: No
- Real Account Linkage: Yes
- Real Account Number: [object Object]
- Interest Calculation Required: No

At the bottom of the screen, there are four buttons: 'Edit', 'Delete', 'Cancel', and 'Back'. The footer contains the copyright notice: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Field Description

Field Name	Description
Account Details	
Virtual Account Number	Displays the virtual account number.
Name	Name of the virtual account corresponding to the account number.
Status	Status of the virtual account. Whether the account is active or frozen.
Creation Date	Account creation date is displayed.
Product	Product name under which the virtual account is opened.
Currency	Currency associated with the virtual account.
Purpose	Purpose of the virtual account.
Correspondence Address	
Address Line 1	The correspondence address line 1 of the virtual account holder.
Address Line 2	The correspondence address line 2 of the virtual account holder.
Country	Country name of the virtual account holder.
Pin Code	Pin code number of the virtual account holder.
Preferences	
IBAN Required	Displays whether the IBAN is required.
Balance Check for Debits	Indicates whether minimum balance is to be checked for account debit.
Balance Availability Options	Indicates whether balance available is in own account.
Debit Transaction Allowed	Displays whether debit transactions are allowed in the account.
Credit Transaction Allowed	Displays whether credit transactions are allowed in the account.
Overdraft Option	Displays whether overdraft facility is available on the virtual account.
Real Account Linkage	Displays whether virtual account is linked to actual account.
Real Account Number	Displays the actual account number.

Field Name	Description
Interest Calculation Required	Indicates whether interest calculation is required at the account level.

4. Click **Edit** to modify and update the virtual account.
OR
Click **Delete** to delete the virtual account.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.

6.3 Edit Virtual Account

To edit virtual account:

1. Navigate to the View Virtual Account and in the **Account Number** field, enter the virtual account whose details you want to edit.
OR
In the **Account Name** field, enter the name of the virtual account whose details you want to edit.
OR
In the **Entity ID** field, enter the virtual entity ID whose details you want to edit.
OR
In the **Entity Name** field, enter the name of the virtual entity whose details you want to edit
OR
Click the desired record under the **Account Number & Name** column. The record details are displayed.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction
3. Click **Edit**. The **Virtual Account - Edit** screen is displayed.

Edit Account

The screenshot displays the 'Virtual Account' management page in the ZigBank application. At the top, the user is identified as 'Mustafa Yusuf Gari' with a Virtual Entity ID of 'DM001'. The page is divided into two main sections: 'Account Details' and 'Preferences'.

Account Details:

- Product:** A text field containing 'Demo2'.
- Account code:** A text field.
- Currency:** A dropdown menu set to 'Great Britain Pound'.
- Account Name:** A text field containing 'Demo2'.
- Purpose:** A text field.
- Correspondence Address:**
 - Address Line 1:** '305, Regal Castle,'
 - Address Line 2:** 'At Regal Complex, Sector 6,'
 - Country:** A dropdown menu set to 'United States'.
 - Pin Code:** A text field.

Preferences:

- IBAN Required:** A toggle switch that is currently turned on.
- Balance Check For Debits:** A toggle switch that is currently turned off.
- Balance Availability Option:** A dropdown menu set to 'Pool Balance'.
- Debit Transaction Allowed:** A toggle switch that is currently turned off.
- Credit Transaction Allowed:** A toggle switch that is currently turned off.
- Overdraft Allowed:** A toggle switch that is currently turned off.
- Real Account Linkage:** A toggle switch that is currently turned off.

At the bottom of the form, there are three buttons: 'Save', 'Cancel', and 'Back'. A 'Note' box on the right side of the page states: 'Virtual Accounts either as individual accounts or as part of a structure usually have specific purposes. It could be for remittances or as an expense account for payments or even to just pool money'.

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Field Description

Field Name	Description
Account Details	
Product	Displays the product name under which the virtual account is opened.

Field Name	Description
Currency	Name of the currency under which the virtual account is to be opened.
Account Name	Name of the virtual account holder.
Purpose	Purpose of the virtual account.
Correspondence Address	
Address Line 1	The correspondence address line 1 of the virtual account holder.
Address Line 2	The correspondence address line 2 of the virtual account holder.
Country	Country name of the virtual account holder.
Pin Code	Pin code number of the virtual account holder.
Preferences	
IBAN Required	Move the slider to avail IBAN.
Balance Check For Debits	Move the slider to check the balance while debiting the account.
Balance Availability Option	Move the slider to avail balance availability preference in the account. The options are: <ul style="list-style-type: none"> • Own Balance • Pool Balance • Fixed Amount From Pool Balance
Fixed Amount From Pool	The fixed amount to be used from the pool. This field is displayed if you select Fixed Amount From Pool Balance option from the Balance Availability Option list.
Debit Transaction Allowed	Move the slider to avail debit transaction preference on the virtual account.
Credit Transaction Allowed	Move the slider to avail credit transaction preference on the virtual account.
Overdraft Allowed	Move the slider to avail overdraft preference on the virtual account.
Fixed Amount	Fixed amount as overdraft on the virtual account. This field is displayed if you select Overdraft Allowed preference.

Field Name	Description
Real Account Linkage	Move the slider to link the virtual account to the real account.
Real Account Number	Real account number to be linked to the virtual account. This field is displayed if you select Real Account Linkage preference
Interest Calculation Required	Move the slider to calculate virtual account interest.

4. Click **Save**. The **Review** screen appears.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
5. Verify the details and click **Confirm**.
The success message of **Virtual Account** updation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
User is directed to **Statement Request** screen with values in editable form.
6. Click **Ok**.
OR
Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Create More Account** to create virtual account.
OR
Click **Create Structure** to create virtual structure.

6.4 Delete Virtual Account

To delete virtual account:

1. In the **Account Number** field, enter the virtual account number.
OR
In the **Account Name** field, enter the virtual account name.
OR
In the **Entity ID** field, enter the virtual entity.
OR
In the **Entity Name** field, enter the virtual entity name.
2. Click **Search** to view virtual account.
The search result corresponding to the search criteria is displayed.
OR
Click **Clear** to clear the search criteria.
OR
Click **Cancel** to cancel the transaction.
3. Click the **Account Number & Name** link to view the virtual account details. The **Virtual Account - View** screen appears.
4. Click **Delete**. The message is displayed prompting for record deletion.

Delete Account

The screenshot displays the ZigBank Virtual Account Management interface. At the top, the ZigBank logo is on the left, and user information (Welcome, adi kac, Last login 23 Oct 10:14 AM) is on the right. The main content area is titled 'Virtual Account' and shows details for a virtual account owned by Mustufa Yusuf Gari (Entity ID: ab67). The account details include: Virtual Account Number (sib120), Name (Testing AccouC), Status (Active), Creation Date (20 Jul 2018), Product, Account code, Currency (Great Britain Pound), Purpose (NA), and Correspondence Address (Address Line 1). The Preferences section shows: IBAN Required, Debit Transaction Allowed (No), Credit Transaction Allowed (No), Overdraft Option (Yes), and Fixed Amount (£100.00). A modal dialog box titled 'Delete' is centered on the screen, asking 'Are you sure you want to delete this Virtual Account?' with 'Yes' and 'No' buttons. A chatbot icon is visible in the bottom right corner with the text 'Hey, I am here to help if you need it!'. The footer contains copyright information: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Note: You can delete a virtual account only if its balance is zero.

5. Click **Yes** to delete the virtual account. The success message of Virtual Account deletion is displayed along with the reference number.
OR
Click **No** if you do not wish to delete the Virtual Account.
6. Click **Ok** to navigate to the dashboard screen.
OR
Click **Go to Dashboard** to navigate to the dashboard screen.

[Home](#)

7. Virtual Account Structure

The implementation of Virtual Account structures provides corporates better visibility and greater control over cash. It allows corporate the ability to reexamine funds allocation quickly and look for opportunities to implement a payment or collection.

You can create & view the virtual account structure in both tabular as well as map view.

This feature allows following:

- Create Virtual Account Structure
- View Virtual Account Structure
- Edit Virtual Account Structure
- Delete Virtual Account Structure

How to reach here:

Toggle Menu > Virtual Account Management > View Structure

OR

Toggle Menu > Virtual Account Management > Overview > Account Structure

7.1 Create Virtual Account Structure

To create virtual account structure:

1. In the **Structure Code** field enter the structure code.
2. In the **Structure Name** field enter the name of the structure.
3. From the **Real Account Number** list select the real account number.
4. From the **Header Account Number** list select the header account number.
5. Move the **Interest Calculation Required** slider to avail the interest calculation.

Virtual Account Structure - Create

The screenshot shows the 'Virtual Accounts Structure' creation interface in the ZigBank system. At the top, there's a navigation bar with the ZigBank logo and user information: 'Welcome, adi kac' and 'Last login 25 Oct 11:34 AM'. The main content area is titled 'Virtual Accounts Structure' and displays the user's name 'Mustafa Yusuf Gari' and ID '***125'. Below this, the form fields are as follows:

- Structure Code:** John0BDX01
- Structure Name:** John0BDX
- Real Account Number:** xxxxxxxxxxxx0368 (with a dropdown arrow)
- Balance:** ₹61,365.42
- Header Account Number:** sib120 (with a dropdown arrow)
- Interest Calculation Required:** A toggle switch that is currently turned on.

At the bottom of the form, there are two buttons: 'Build Structure' (in green) and 'Cancel' (in grey). To the right of the form, there is a 'Note' box with a blue icon of a calendar and a pencil, containing the text: 'Virtual Account Structure is a reflection of the cash flow pattern within an organization. Creation of structures helps in tracking & directing the flow of money'. At the bottom right of the form, there is a blue chat bubble that says 'Hey, I am here to help if you need it' and a circular help icon.

At the very bottom of the page, there is a footer with the text: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Field Description

Field Name	Description
Structure Code	Indicates the structure code.
Structure Name	The structure name corresponding to the structure code.
Real Account Number	Real account number under which the structure is to be created.
Header Account Number	Header account number under which the structure is to be created.
Interest Calculation Required	Indicates whether interest calculation is required at a structure level.

- Click **Build Structure**. The Virtual Accounts Structure screen is displayed.
OR
Click **Cancel** to cancel the transaction.

Create Account Structure

The screenshot shows the 'Virtual Accounts Structure' interface in the ZigBank system. At the top, the user is logged in as Milan Mathuria. The main area displays a table with the following data:




Ashok Jain	Real Account Number	Structure Code	Structure Name
***708	xxxxxxxxxxxx0045	A001	A001




Below the table, there is a large blue box with the text '01188' and 'OCorp'. At the bottom of the screen, there are three buttons: 'Submit', 'Cancel', and 'Back'. The footer contains the copyright notice: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Field Description

Field Name	Description
Account Details	
Real Entity ID & Name	Displays the real entity ID and name to which the virtual account structure is to be mapped.
Real Account Number	Name of the real account holder.
Structure Code	Displays the structure code.
Structure Name	Displays the structure name corresponding to the structure code.
Create Structure functionality is available in both Tree and Table view. Below fields are available / applicable for both the views.	
Virtual Account Number	Displays the virtual account number.
Virtual Account Name	Displays the virtual account name corresponding to the virtual account number.
Balances	Displays the balances in the virtual account.
Account Linked	Displays the count of virtual account numbers linked to a structure.
Action	Click to link or remove child accounts under the virtual account number.

Note:

1. Click  /  respectively to zoom in and zoom out.
2. Click  to fit the tree structure to the page.

7. Click  to link or remove a virtual account.
 - a. If you click **Link**, the **Link Accounts** screen is displayed. Select the appropriate account number and click **Link**. The selected virtual account number is linked to the parent virtual account.
 - b. If you click **Remove**, a message confirming deletion of child accounts is displayed. Click **Ok**.
8. Click  to view the account structure in tree view.
OR
Click  to view the account structure in tabular view.

9. Click **Submit** to create the virtual account structure.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.
10. The **Review** screen appears. Verify the details and click **Preview Structure**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
11. Click **Confirm** to create the virtual account structure.
The success message of virtual account structure creation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to create virtual account structure.
12. Click **Ok** to navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.
OR
Click **Create more Structure** to create virtual structure.

7.2 View Virtual Account Structure

By default all the virtual account structures are displayed. In case if you wish to search a particular virtual account structure, you can do so by entering the search criteria.

To view virtual account structure:

1. In the **Structure Code** field, enter the virtual structure code.
OR
In the **Structure Name** field, enter the virtual structure name.
2. Click **Search** to view virtual account structure.
The search result corresponding to the search criteria is displayed.
OR
Click **Clear** to clear the search criteria.
OR
Click **Cancel** to cancel the transaction.

View Virtual Account Structure

Virtual Account Structure

Ashok Jain
***708

Structure Code: _____ Structure Name: _____

Structure List

Structure Code & Name	Header Account Number	Real Account Number	Available Balance	Creation Date	Child Accounts
SDS03 SD Structure 3	00926	xxxxxxxxxxxx0042	£22.00	29 Jul 2018	3
DMS01 Demo Structure1	00902	xxxxxxxxxxxx0042	£0.00	29 Jul 2018	7
SD01 SD Structure 01	sib120	xxxxxxxxxxxx0018	£0.00	29 Jul 2018	1
SDRT1 SD Retest1	00919	xxxxxxxxxxxx0018	£22.00	29 Jul 2018	1
DX001 Test001	00602	xxxxxxxxxxxx0018	£211.00	29 Jul 2018	9
SDS05 SD Structure5	00898	xxxxxxxxxxxx0042	£0.00	29 Jul 2018	4
SDS01 SD Structure1	00820	xxxxxxxxxxxx0042	£0.00	29 Jul 2018	5

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Field Description

Field Name	Description
Virtual Account Structure	
Real Customer Name	Real customer name is displayed.
Real Account Number	Real account number of the customer is displayed.
Structure Code	Structure code corresponding to the real account is displayed.
Structure Name	Structure name corresponding to the real account is displayed.
Structure List	
Structure Code & Name	Displays the structure code and name.
Header Account Number	Displays the header account number to which the child account number are linked.
Real Account Number	Displays the real account number linked to the structure.
Available Balance	Displays the available balance of all the child virtual accounts

Field Name	Description
Creation Date	Displays the structure creation date.
Child Accounts	Displays the total count of virtual accounts linked to the structure.

- Click the **Structure Code & Name** link to view the virtual account structure details. The **Virtual Account Structure - View** screen appears.

Virtual Account Structure - Tree View

The screenshot displays the 'Virtual Account Structure - Tree View' interface. The header shows the user 'Ashok Jain' with account number '***708' and the structure code 'Sprint5StrCode'. The tree structure is as follows:

- 01219 (55Ac17, ₹22.00)
 - 01220 (55Ac15, ₹22.00)
 - 01221 (55Ac16, ₹22.00)
 - 01222 (55Ac18, ₹22.00)
 - 01223 (55Ac19, ₹22.00)

At the bottom of the interface, there are four buttons: 'Edit', 'Delete', 'Cancel', and 'Back'.




Virtual Account Structure - Tabular View

The screenshot shows the ZigBank interface for managing Virtual Account Structures. The main table displays a hierarchy of virtual accounts under a real account. The sidebar shows the balance details for the selected account (01219).

Virtual Account Number	Virtual Account Name	Balances	Account Linked
01219	S5Acc7	22	2
01220	S5Acc5	22	0
01221	S5Acc6	22	1
01222	S5Acc8	22	1
01223	S5Acc10	22	0

Account Balance Details	
Account Number	01219
Account Currency	GBP
Own Balance	£0.00
Overdraft Amount	£22.00
Blocked Amount	£0.00
Unauthorized Debit	£0.00
Child Contributions	£0.00
Blocked Child Contributions	£0.00
Available Balance	£22.00
Benefit from Pool	£0.00
Effective Available Balance	£22.00
Unauthorized Credit	£0.00




Note:

1. Click  /  respectively to zoom in and zoom out.
2. Click  to fit the tree structure to the page.

Field Description

Field Name	Description
Virtual Account Structure	
Real Customer Name & ID	Real customer name and ID is displayed.
Real Account Number	Real account number of the customer is displayed.
Structure Code	Structure code corresponding to the real account is displayed.
Structure Name	Structure name corresponding to the real account is displayed.
View Structure functionality is available in both Tree and Table view. Below fields are available / applicable for both the views.	
Virtual Account Number	Displays the virtual account numbers.
Virtual Account Name	Displays the virtual account name corresponding to the virtual account number.
Balances	Balances of each virtual accounts are displayed.

Field Name	Description
Account Linked	Displays the count of virtual account numbers linked to a structure.
Instruction	Click the link to view the virtual account details.
Account Balance Details	
Account Number	Displays the account number.
Account Currency	Displays the account currency.
Own Balance	Displays the balance in the virtual account.
Overdraft Amount	Overdraft amount on the virtual account.
Blocked Amount	Displays the blocked amount which cannot be utilized.
Unauthorized Debit	Displays the unauthorized debit amount.
Child Contributions	Contributions made by the sub linked virtual accounts.
Blocked Child Contributions	The blocked amount of the sub linked virtual accounts.
Available Balances	
Benefit From Pool	The beneficial amount available in the pool contributed by different accounts.
Effective Available Balance	Available balance in the virtual account.
Unauthorized Credit	Displays the unauthorized credit amount.

4. Click  to view more accounts linked under the virtual account.
OR
Click  to view the account structure in a tree view. You can click on each account widget to view the account balance details.
OR
Click  to view the account structure in tabular view. You can click **View More** link to view the account balance details.
5. Click **Edit** to modify and update the virtual account structure.
OR
Click **Delete** to delete the virtual account structure.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.

7.3 Edit Virtual Account Structure

To edit virtual account structure:

1. Navigate to the View Virtual Account Structure and in the **Structure Code** field, enter the virtual account structure code whose details you want to edit.
OR
In the **Structure Name** field, enter the name of the virtual account structure whose details you want to edit.
OR
Click the desired record under the **Structure Code & Name** column. The record details are displayed.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction
3. Click the link under the **Structure Code & Name** column. The structure code details are displayed.
4. Click **Edit**. The **Virtual Account - Edit** screen is displayed.

Edit Virtual Account Structure

Virtual Accounts Structure

Mustufa Yusuf Gari
***125

Structure Code
DX001

Structure Name
Test001

Real Account Number
AT30011250018

Header Account Number
00602

Interest Calculation Required

[Build Structure](#) [Cancel](#) [Back](#)

Note
Virtual Account Structure is a reflection of the cash flow pattern within an organization. Creation of structures helps in tracking & directing the flow of money


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Field Description

Field Name	Description
Edit Structure functionality is available in both Tree and Table view. Below fields are available / applicable for both the views.	
Structure Code	Indicates the structure code.

Field Name	Description
Structure Name	The structure name corresponding to the structure code.
Account Number	Real account number under which the structure is to be updated.
Header Account Number	Header account number under which the structure is to be updated.
Interest Calculation Required	Indicates whether interest calculation is required ta structure level.

5. Modify the appropriate details.
6. Click **Build Structure**. The Virtual Accounts Structure screen is displayed.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.

Note: Click  to link or remove a virtual account.

7. Click **Submit** to update the virtual account structure.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.
8. The **Review** screen appears. Verify the details and click **Preview Structure**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
9. Click **Confirm** to update the virtual account structure.
The success message of virtual account structure updation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to create virtual account structure.
10. Click **Ok** to navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.
OR
Click **Create more Structure** to create virtual structure.

7.4 Delete Virtual Account Structure

To delete virtual account structure:

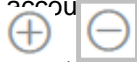
1. Navigate to the View Virtual Account Structure and in the **Structure Code** field, enter the virtual account structure code whose details you want to delete
OR
In the **Structure Name** field, enter the name of the virtual account structure whose details you want to edit.
OR
Click the desired record under the **Structure Code & Name** column. The record details are displayed.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction.
3. Click the link under the **Structure Code & Name** column. The structure code details are displayed.
4. Click **Delete**. A message is displayed prompting for record deletion.



Virtual Account Structure - Delete

The screenshot displays the ZigBank Virtual Account Structure management interface. At the top, the user is logged in as 'Welcome, adi kac' with a last login time of '25 Oct 03:49 PM'. The main header shows the account holder's name 'Mustafa Yusuf Gari' and account number '***125'. Below this, a table lists virtual account structures with columns for 'Real Account Number', 'Structure Code', and 'Structure Name'. The current view shows details for structure code 'SDS01' and name 'SD Structure1'. A modal dialog titled 'Delete' is open, asking 'Are you sure you want to delete this Virtual Structure?' with 'Yes' and 'No' buttons. The background shows a tree view of virtual accounts with codes 00820, 00832, 00835, 00836, and 00878, each with a 'Total Balance: £0.00'. A 'Hey, I am here to help if you need it!' chat bubble is visible on the right. At the bottom, there are buttons for 'Edit', 'Delete', 'Cancel', and 'Back'. The footer contains copyright information: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Note:

1. You can delete a node in a structure only if balance of its child accounts are zero. It will delete a virtual account from the structure and not close the Virtual account.



2. Click  /  respectively to zoom in and zoom out.

3. Click  to fit the tree structure to the page.

5. Click **Yes** to delete the virtual account structure. The success message of Virtual Account Structure deletion is displayed along with the reference number.

OR

Click **No** if you do not wish to delete the Virtual Account Structure.

6. Click **Ok** to navigate to the virtual account dashboard screen.

OR

Click **Go to Dashboard** to navigate to the application dashboard screen.

[Home](#)

8. Remitter List

- Create Remitter List
- Edit Remitter List
- View Remitter List
- Delete Remitter List

How to reach here:

Toggle Menu > Virtual Account Management > Remitter List
OR

Toggle Menu > Virtual Account Management > Overview > Remitter ID Information

8.1 Create Remitter List

To create remitter list:

1. From the **Remitter List ID** list select the remitter list ID.
2. In the **Remitter ID** field, enter the remitter ID.
3. From the **Valid From** list select the validity start date of the remitter ID.
4. From the **Valid To** list select the validity end date of the remitter ID
5. In the **Reconciliation Information** field, enter the reconciliation details.
6. In the **Additional Information** field, enter the additional details.

Create Remitter List

Remitter ID

Mustufa Yusuf Gari
***125

Remitter List ID
OBDX01

Remitter List Name: OBDX Remitter Id Maintenance

Remitter ID Information + Add Row



Remitter ID	Valid From	Valid To	Reconciliation Information	Additional Information	Actions
A0021	10 Oct 2018	14 Oct 2018	OBDX01	JonesAz1	

Submit Cancel

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Hey, I am here to help if you need it!

Note:

1. Click  to add an additional row.
2. Click  to delete the row.

Field Description

Field Name	Description
Remitter List ID	Indicates the remitter list ID.
Remitter ID Information	
Remitter ID	Indicates the remitter ID.
Valid From	Remitter ID validity start date.
Valid To	Remitter ID validity end date.
Reconciliation Information	The reconciliation information of the remitter.
Additional Information	The additional information about the remittance.

7. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
8. The **Review** screen appears. Verify the details and click **Confirm**.
The success message appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
9. Click **Ok** to navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.
OR
Click **Create More Remitter ID List** to create remitter ID list.

8.2 View Remitter List

To view remitter list:

1. In the **Remitter List ID** field, enter the remitter list ID.
2. In the **Remitter List Name** field, enter the remitter list name.
3. Click **Search** to view remitter list.
The search result corresponding to the search criteria are displayed.
OR
Click **Clear** to clear the search criteria.
OR
Click **Cancel** to cancel the transaction.

View Remitter List

Remitter ID

Mustufa Yusuf Gari
***125

Remitter List ID: 1

Remitter List Name: _____

Search Clear

Remitter ID List

Remitter List ID & Name	Remitter ID	Valid From	Valid To	Status
OBDX01 OBDX Remitter Id Maintenance	MUM99	02 Mar 2018	11 Apr 2018	Active
OBDX01 OBDX Remitter Id Maintenance	MUM89	15 Mar 2018	19 Apr 2018	Active
OBDX01 OBDX Remitter Id Maintenance	MUM002	03 Mar 2018	12 Apr 2018	Active
OBDX01 OBDX Remitter Id Maintenance	MUM007	16 Mar 2018	17 May 2018	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter1	01 Sep 2017	03 Jul 2018	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter2	01 Sep 2017	31 Dec 2018	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter3	02 Jan 2018	31 Jan 2019	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter5	15 Jul 2018	30 Nov 2018	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter4	01 Sep 2017	30 Nov 2018	Active
OBDX01 OBDX Remitter Id Maintenance	SDRemitter6	25 Jul 2018	31 Dec 2018	Active

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Cancel

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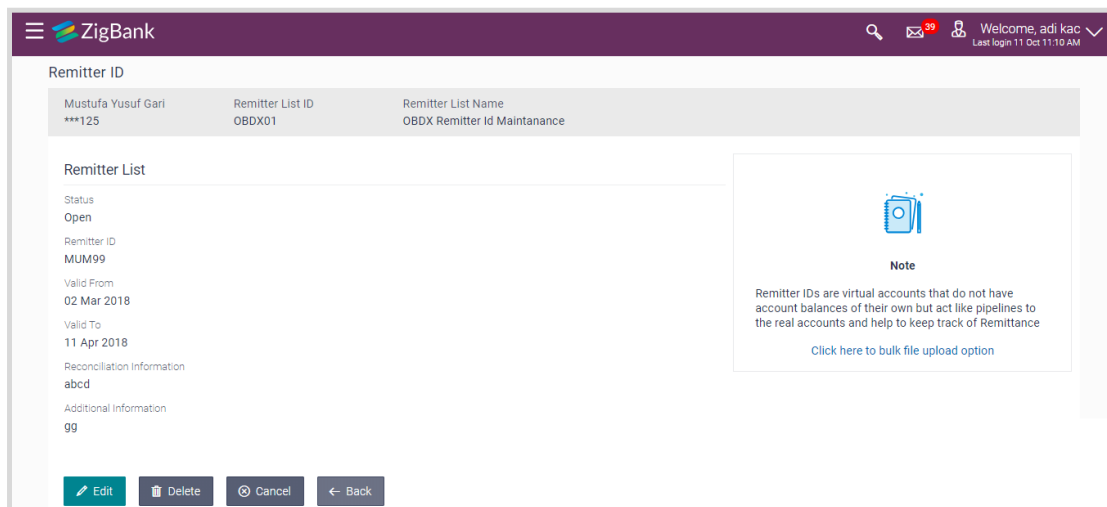
Field Description

Field Name	Description
Remitter List ID	Remitter list ID number.
Remitter List Name	Name of the remitter list.
Remitter ID List	
Remitter List ID & Name	Remitter List ID and name corresponding to the search criteria.
Remitter ID	Displays the remitter ID corresponding to the remitter list ID and name.
Valid From	Displays the validity start date of the remitter list ID and name.
Valid To	Displays the validity end date of the remitter list ID and name.

Field Name	Description
Status	Status of the remitter list ID and name, whether the remitter list ID and name is active or closed.

4. Click the **Remitter List ID & Name** link to view the remitter details. The **Remitter List - Details** screen appears.

Remitter List - Details



Field Description

Field Name	Description
Real customer name & ID	Real customer name and ID is displayed.
Remitter List ID	Displays the remitter list ID.
Remitter List Name	Displays the remitter list name.
Remitter List	
Status	Displays the status of the remitter list ID and name.
Remitter ID	Displays the remitter ID.
Valid From	Displays the validity start date of the remitter list ID and name.
Valid To	Displays the validity end date of the remitter list ID and name.
Reconciliation Information	Displays the reconciliation information of the remittance.

Field Name	Description
------------	-------------

Additional Information	Displays the additional information about the remittance.
-------------------------------	---

- Click **Edit** to modify and update the remitter details.
OR
Click **Delete** to delete the remitter.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen.

8.3 Edit Remitter List

To edit remitter list:

- Navigate to the View Remitter List and in the **Remitter List ID** field, enter the unique id of the remitter list whose details you want to edit.
OR
In the **Remitter List Name** field, enter the name of the remitter list whose details you want to edit.
- Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Clear** if you want to reset the search parameters.
OR
Click **Cancel** if you want to cancel the transaction
- Click the link under the **Remitter List ID & Name** column. The remitter list details are displayed.
- Click **Edit**. The **Remitter List - Edit** screen is displayed.

Edit Remitter List

Field Description

Field Name	Description
Real Account Name & ID	Real customer name and ID is displayed.
Remitter List ID	Displays the remitter list ID.
Remitter List Name	Displays the remitter list name.
Remitter ID	Displays the remitter ID.
Valid From	Displays the validity start date of the remitter ID.
Valid To	Displays the validity end date of the remitter ID.
Reconciliation Information	Displays the reconciliation information of the remitter ID.
Additional Information	Displays additional information, if any of the remitter ID.

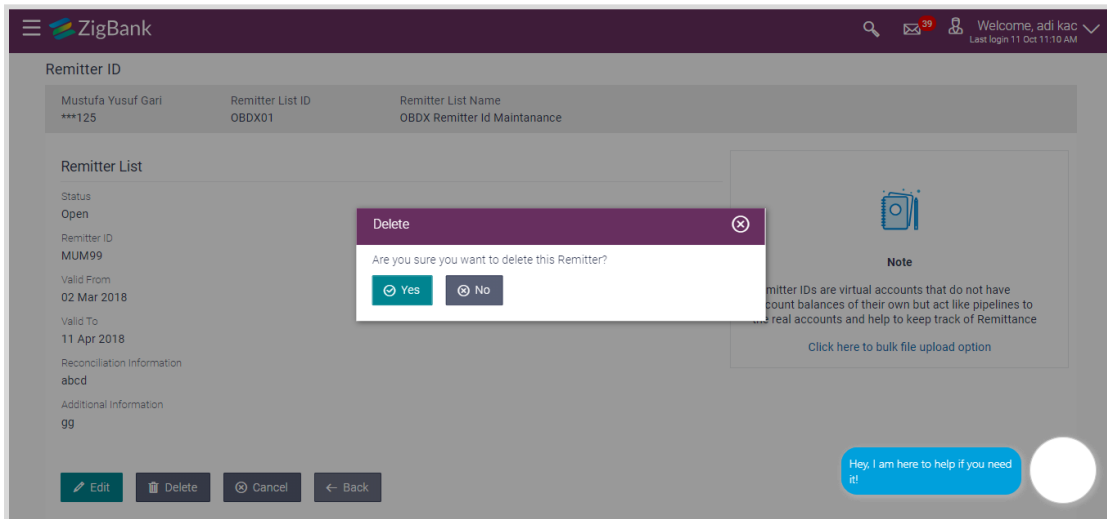
5. Modify the appropriate details.
6. Click **Submit**. The **Review** screen appears.
OR
Click **Cancel** to cancel the transaction.
7. Verify the details and click **Confirm**.
The success message of remitter ID updation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
8. Click **Ok** to navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.
OR
Click **Create more Virtual Entities** to create virtual entities.
OR
Click **Create Virtual Accounts**.

8.4 Delete Remitter List

To delete remitter ID :

1. In the **Remitter List ID** field, enter the remitter list ID.
2. In the **Remitter List Name** field, enter the remitter list name.
3. Click **Search** to view remitter list.
The search result corresponding to the search criteria are displayed.
4. Click the **Remitter List ID & Name** link to view the remitter details. The **Remitter List - View** screen appears.
5. Click **Delete**. A message is displayed prompting for record deletion.

Delete Remitter List



6. Click **Yes**. The success message of Remitter ID deletion is displayed along with the reference number.
OR
Click **No** if you do not wish to delete the Remitter ID.
7. Click **Ok** to navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.

[Home](#)

9. Move Money (Virtual Account Payments)

Move money allows you to transfer money from one virtual account to another virtual account.

How to reach here:

Toggle Menu > Virtual Account Management > Virtual Account > Move Money

OR

Toggle Menu > Virtual Account Management > Overview > Move Money

To move money:

1. From the **Real Account Number** list select the account number.
2. From the **Transfer From** list select the source account number.
3. From the **Transfer To** list select the destination source account number.
4. In the **Amount** field, select the currency and enter the amount to be transferred.

Move Money

Field Description

Field Name	Description
Real Account Number	Real account number to linked to the virtual account.
Transfer From	Indicates the virtual account number from which the amount is to be transferred. Balance in the source account is displayed.
Transfer To	The virtual account number to which the amount is to be transferred.

Field Name	Description
Amount	Indicates the currency and amount to be transferred. Balance in the destination account is displayed.
Note: Funds Transfer can be initiated only between virtual accounts belonging to the same real account.	

5. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
6. The **Review** screen appears. Verify the details and click **Confirm**.
The success message of money moved appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
7. Click **Ok** navigate to the virtual account dashboard screen.
OR
Click **Go to Dashboard** to navigate to the application dashboard screen.

FAQs

1. Can I create multiple Virtual Entities?

Yes, you can create numerous Virtual Entities under a Real Entity .There is no upper limit to it.

2. Is it necessary to create a Virtual entity in order to create a Virtual Account?

Yes, for creating a Virtual Account, it is mandatory to first create a Virtual Entity & then create virtual accounts under it. You may choose to open a single or multiple Virtual Accounts under a single Virtual entity.

3. Can I create multiple Virtual Accounts?

Yes, you can create numerous Virtual accounts one at a time from self service channel. There is no upper limit to it.

4. How do I create a Virtual Account structure?

You need to first select a real account under which you want to create a structure. In the structure, there will be a Virtual Account, which sits on the top as a Header Account under which you can start linking child accounts. You can create one structure at a time however there is no upper limit of adding child accounts to a parent account.

5. Can I create a Virtual account structure in different views?

Yes, you can create a Virtual Account structure in tree view or in tabular view. You can also switch the view anytime during the creation to one way or the other.

6. Can I edit a Virtual account structure in different views?

No, you can only create, view & delete a Virtual Account structure in both table & tree format. Edit Structure in Tree view is currently not supported and can only be performed in Table view.

7. How do I make Payments & Transfers?

You can make payments & funds transfers using Move Money option placed on Dashboard or via Menu option. However, transfers can only be initiated from one virtual account to another virtual account belonging to a single real account.

8. How many Remitter ID's can I create in a Remitter list?

There is no upper limit to adding Remitter ID's in a remitter list. Currently the upper limit is set to 5 however same is configurable and can be increased as per user requirement.

9. Can I get an updated overview of my Top Virtual Account Balances & cash positions any time?

Yes, you can get the complete information & overall Virtual Accounts performances real time on VAM Dashboard

10. Can I close a Virtual Entity or a Virtual Account even if there is any balance in it?

No, you cannot close a virtual Account if there is any balance in it. Similarly, you cannot close a Virtual Entity until all the linked Virtual accounts under it are zeroised and closed.

11. Can I use Virtual Account Management application from mobile?

No, currently it is supported only on Desktop & tablet.