

Oracle Banking Digital Experience

Virtual Account Management User Manual
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Virtual Account Management User Manual
December 2019

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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 19.2.0.0.0, 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 Banking Virtual Account Management 14.3.0.0.0	Oracle Banking Payments Management 14.2.0.0.0
1	Virtual Entity Creation and Maintenance	✓	✗
2	Virtual Account Creation and Maintenance	✓	✗
3	Virtual Account Structure Creation and Maintenance	✓	✗
4	Remitter List Creation and Maintenance	✓	✗
5	Virtual Multi-Currency Account Creation and Maintenance	✓	✗
6	Transfer Money Using Virtual Accounts – Existing Internal Payee - Pay Now/ Pay Later	✓	✓
7	Transfer Money Using Virtual Accounts – Existing International Payee using (Swift code, NCC , Bank details) – Pay Now / Pay Later	✓	✓
8	Transfer Money Using Virtual Accounts – My Accounts – Pay Now/ Pay Later	✓	✓
9	Adhoc Payment Using Virtual Accounts – Internal Payee – Pay Now/ Pay Later	✓	✓
10	Adhoc Payment Using Virtual Accounts – International Payee – (Swift code, NCC, Bank details) Pay Now/ Pay Later	✓	✓
11	Multiple Transfers Using Virtual Accounts	✓	✓
12	Move Money	✓	✗

Sr No	Transaction / Function Name	Oracle Banking Virtual Account Management 14.3.0.0.0	Oracle Banking Payments Management 14.2.0.0.0
13	Virtual Account Statement	✓	✗

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

Receivable and Payable Management

Scenario 1

- "ABC Industries." has more than 500 Dealers across India.
- All the dealers usually take vehicles on credit terms and after a specified time period, pay to a single current account held by "ABC Inc.".
- The dealers have been specifically told to mention the "Dealer ID Number" in the remarks while paying to the current account. However, lot of dealers make mistake in providing the correct dealer ID. Few of the dealers forget to mention the dealer ID occasionally.
- This leads to lesser automated reconciliation and increases the sales outstanding.

Proposed Solution

- Creation of multiple virtual accounts and assigning one virtual account for each dealer
- Each dealer pays through the virtual account assigned to him
- This setup facilitates easy tracking of receivables from each dealer as virtual accounts are tagged to dealers
- This enables auto-reconciliation of receivables and reduces sales outstanding
- Reduces un-necessary follow-ups for receivables

```

graph TD
    CA[Current account- ABC Industries.]
    VA1[Virtual Account 1]
    VA2[Virtual Account 2]
    VAN[Virtual Account "n"]
    D1[Dealer 1]
    D2[Dealer 2]
    DN[Dealer "n"]

    CA --> VA1
    CA --> VA2
    CA --> VAN
    D1 -.-> VA1
    D2 -.-> VA2
    DN -.-> VAN
  
```


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

- Overview
- Virtual Entity
- Virtual Account
- Virtual Account Structure
- Remitter List
- Virtual Multi-Currency Account
- Payments Using Virtual Accounts
- Move Money
- Virtual Account Statement

[Home](#)

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 **access and role** provided to the user: Below widgets are available in VAM Overview:

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

Note: Information displayed in each widgets (columns, links, Graphs, charts etc.) depends on the access to real accounts, virtual accounts and remitter lists user has.

Below explanation gives an idea how data in all the widgets will be shown when Access Management is applied:

- Real Accounts:
A user will see information & will be able to transact in only those VAM enabled real accounts that he has appropriate access to
- Virtual Entities:
A user will be able to see all the virtual entities that belong to the party id in context
- Virtual Accounts:
A user will see information & be able to transact in only those virtual accounts that he has appropriate access to
- Virtual Account Structures:
A user will see the full list & count of the accessible virtual account structures of the party ID in context. User can further click on the link to view the structure details.
- Remitter ID List:
A user will see information & be able to edit only those Remitter ID lists that he has appropriate access to

Overview

futura bank

Welcome, STEPHEN WHITE
 Last login 25 Nov 11:33 AM

Accounts & Balances

Real Account - Single Currency

Account Number	Linked Structures	Virtual Accounts
VMCA01	6	44
VMCA02	4	16
SDVMCA01	1	2
111111	0	0
xxxxxxxxxxx0100 E999,971.00	0	0

Page 1 of 2 (1-5 of 7 items)

Virtual Entity Summary

Virtual Entity	Virtual Accounts
000002A	0
000002B	0
Virtual Entity Corporate 2	0
000002H	1
Virtual Individual Entity 02	0

Page 1 of 7 (1-5 of 34 items)

Position By Currency

000002H


Currency	Virtual Accounts	Balances
GBP	1	£0.00

Page 1 of 1 (1 of 1 items)

Balance Trends of Virtual Accounts

Select Virtual Entity and Currency to view details

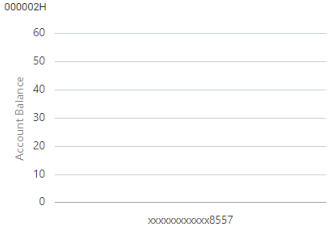
000002H GBP



Top 5 Virtual Account Balances

You are viewing balances of top 5 Virtual Accounts

000002H GBP



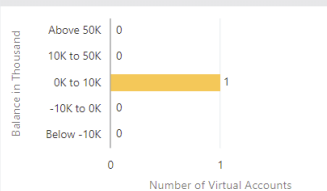
xxxxxxxxxxx8557
Virtual Accounts

Cash Positions - Overall

000002H GBP

000002H

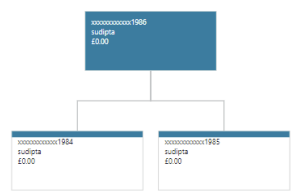
Total Accounts	Total Balance
1	£0.00



View All

Virtual Accounts Structure

TestLM38



Create Structure View All

Move Money

Real Account
xxxxxxxxxxx0032

Balance : £908,854.48

Transfer From
Select Virtual Account

Transfer To
Select Virtual Account

Amount
GBP

View Limits

Move Money

Remitter ID Information

Remitter List Name & ID	Mapped Remitter ID's
MMC 2233551	4

Page 1 of 1 (1 of 1 items)

Create Remitter List View All Remitter ID's

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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 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.
-  : 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

This widget gives an overall summary about VAM enabled accessible Real and Virtual Multi-Currency Accounts and how they are linked to different Virtual accounts & Virtual Accounts structures. You can select the type of Account (Real or Virtual Multi-Currency Account) and click the link under accessible virtual accounts and linked virtual structure column to view more details.

Virtual Entity Summary

Displays the Entity wise summary and mapped virtual accounts to that particular entity. You can click the Entity to view the details. You can also use the quick links to create entity or accounts.

Position By Currency

Allows you to view the Balances across all Virtual Accounts and its break-up in different currencies. User can view this information by selecting a Virtual Entity under which all linked virtual accounts and their currency wise position will be displayed.

Balance Trends Of Virtual Accounts

Displays the Balance trends of Virtual accounts in graphical formats. You can select the Virtual Entity and Currency to view the trend line of Top 5 virtual accounts.

Top 5 Virtual Account Balances

Displays the Top five virtual account balances in graphical format by selecting Virtual Entity and currency. You can also rollover the cursor to view the balance under a particular account.


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. You can view the virtual accounts within a particular balance group range by selecting a Virtual Entity and currency.

You can view the date wise transaction summary for virtual account by clicking the bar for a particular range.

Virtual Account Structure

Displays the contribution between virtual accounts and child accounts and overall balances in the form of tree. The tree displays the parent account and its immediate child account, you can view the details by clicking the expand icon.

You can select the structure code from the list to view the balance against it. You can also click  to expand the widget and get a bigger view.

Move Money

This widget allows you to transfer money from one virtual account to another virtual account that are mapped to the same real account.

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.

- l. 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 **Registered 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

ATM/Branch

futura bank

Welcome, STEPHEN WHITE
Last login 25 Nov 11:33 AM

Virtual Entity

McLeods M Chemicals
***630

1 Virtual Entity Information 2 Other Details

Virtual Entity Type
 Corporate Individual

Virtual Entity ID
001111V

Virtual Entity Name
Virtual Entity abc

Corporate Type
Corporation

Date Of Incorporation
25 Nov 2019

Country Of Incorporation
INDIA

Landline
453678900

Add Landline
Mobile
4228989000

Email ID
abccorp@example.com

Preferred Mode
 Mobile Email

Registered Address
 Same as Real Entity

Registered Address

Address Line 1
abc Corporations

Address Line 2
Avenida Vitacura 2939

Country
INDIA

Pin Code
7550011

Correspondence Address
 Same as Registered Address

Note

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

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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.
Registered 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.

Field Name	Description
Correspondence Address	
These fields are displayed if you clear the Same as Registered Address check box.	
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 .

Field Name	Description
Registered 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.
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.
9. Select Statement preferences to get Virtual Accounts statement at consolidated or Account level.

Create Virtual Entity - Other Details

ATM/Branch

Search Welcome, STEPHEN WHITE Last login 25 Nov 11:33 AM

Virtual Entity

McLeods M Chemicals ***630

Virtual Entity Information 1 Other Details 2

Identification Type
National ID

Identification Number
XXXX

Tax Identification Number
TAX123

KYC Required

KYC Status
Yet to Verify

KYC Reference
K012

Last KYC Date
25 Nov 2019

Preferences

Statement Preferences
 Consolidated Account Level

Frequency
Monthly

Due On
5

[← Back](#)

Note

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

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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.

Field Name	Description
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.
Statement Preferences	
Consolidated	Consolidated statement of all the Virtual Accounts mapped to the Virtual Entity.
Account Level	Account level Statement of each Virtual account mapped to the Virtual Entity.
Frequency	Frequency of the statement.
Due on	Due day/date/month/quarter/year required for the Virtual Account statement

10. Click **Submit**.

OR


Click **Cancel** to cancel the transaction.

OR

Click **Back** to navigate to the previous screen.

11. The **Review** screen appears. Verify the details and click **Confirm**.

OR

Click  against the section that you want to edit. The screen appears in editable form.

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.

12. The success message of Virtual Entity creation appears along with the reference number and status of the transaction. Click **Ok** to navigate to the application dashboard.

OR

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

OR

Click **Go to Overview** to navigate to the virtual account management dashboard.

OR

Click **Create Virtual Entities** to create more 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

ATM/Branch

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Last login 25 Nov 11:33 AM

Virtual Entity

McLeods M Chemicals
***630

Virtual Entity ID: _____ Virtual Entity Name: _____

Search Clear

Entity List

Virtual Entity ID & Name	Virtual Entity Type	Creation Date	Mapped Virtual Accounts	Status
000001Z 000001Z	Corporate	01 Apr 2015	0	Closed
000003Z 000003Z	Individual	01 Apr 2015	2	Active
111111b 111111h	Corporate	01 Apr 2015	0	Closed
111111C Indi 1	Individual	01 Apr 2015	5	Active
121221k Alert Test 2	Corporate	01 Apr 2015	0	Closed
000002Z Corp 000002Z	Corporate	01 Apr 2015	5	Active
002H PM VE 1	Individual	24 Jan 2019	726	Active
999999S 999999ST	Corporate	01 Apr 2015	0	Active
999999A 999999A	Corporate	01 Apr 2015	0	Active
020208a Test192	Individual	24 Jan 2019	0	Closed

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Cancel

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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.
Creation Date	The virtual entity creation date.
Mapped Virtual 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.

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

Virtual Entity - View

futura bank

ATM/Branch

Welcome, STEPHEN WHITE

Last login 25 Nov 11:33 AM

Virtual Entity

McLeods M Chemicals
***630

Virtual Entity Information

Virtual Entity Type
Corporate

Virtual Entity ID
000002Z

Virtual Entity Name
Corp 000002Z

Corporate Type
Corporation

Date Of Incorporation
01 Jan 2019

Country Of Incorporation
Great Britain

Landline
9112345678

Landline
9112345678

Mobile
91234

Email ID
a@b.com

Preferred Mode
Email

Registered Address

Address Line 1
Starsregio Complex 4

Address Line 2
Fustua 77272

Country
Great Britain

Pin Code
490011

Correspondence Address

Address Line 1
Starsregio Complex 4

Address Line 2
Postbus 77272

Country
Great Britain

Pin Code
490011

Other Details

Identification Type
National ID

Identification Number
xxxx5678

Tax Identification Number
2345678

KYC Required
Yes

KYC Status
Yet to Verify

KYC Reference
2345678

Last KYC Date
01 Jan 2019

Mapped Virtual Accounts
5

Edit
Delete
Cancel
← Back

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Field Description

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

Virtual Entity Information	
-----------------------------------	--

Virtual Entity Type	Type of the entity, whether the entity is Individual or Corporate.
----------------------------	--

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.
These fields are displayed if you edit the Corporate entity type.	
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 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.
Registered 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.
Correspondence Address	
These fields are displayed if you clear the Same as Registered Address check box.	
Address Line 1	The first line of mailing address of the corporate virtual entity holder. This field is editable.

Field Name	Description
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.
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.
Registered 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	

Field Name	Description
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.
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.
Mapped Virtual Accounts	Count of all the child accounts mapped to the virtual entity.

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** screen.
2. 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.
3. 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
4. Click **Edit**. The **Virtual Entity - Edit** screen is displayed.

Edit Virtual Entity - Virtual Entity Information

ATM/Branch

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Welcome, STEPHEN WHITE
Last login 25 Nov 11:33 AM

Virtual Entity

McLeods M Chemicals
***630

1 Virtual Entity Information 2 Other Details

Virtual Entity Type
Corporate

Virtual Entity ID
000002Z

Virtual Entity Name
Corp 000002Z

Corporate Type
Corporation

Date Of Incorporation
01 Jan 2019

Country Of Incorporation
Great Britain

Landline
91 12345678
91 12345678

Mobile
91 234

Email ID
a@b.com

Preferred Mode
 Mobile Email

Registered Address
 Same as Real Entity

Correspondence Address
 Same as Registered Address

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

→ Next Cancel ← Back

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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.

Field Name	Description
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.	
Corporate Type	The corporate type. The options are: <ul style="list-style-type: none"> • Corporation • Co-operative • Partnership • Sole Proprietorship This field is editable.
Date of Incorporation	Date of incorporation of the corporate. This field is editable.
Country of Incorporation	Country name of the incorporation. This field is editable.
Landline	Landline number of the corporate virtual entity holder. This field is editable.
Mobile	Mobile phone number of the corporate virtual entity holder. This field is editable.
Email ID	Email address of the corporate virtual entity holder. This field is editable.
Preferred Mode	Preferred mode of the corporate virtual entity holder. The preferred mode could be Mobile or Email. This field is editable.
Registered 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. This field is editable.

Field Name	Description
Address Line 2	The second line of correspondence 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.
Correspondence Address	
These fields are displayed if you clear the Same as Registered 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.

Field Name	Description
Gender	<p>Gender of the virtual entity holder.</p> <p>The options could be:</p> <ul style="list-style-type: none"> • Male • Female • Other • Prefer Not to Disclose <p>This field is editable.</p>
Nationality	<p>Nationality of the virtual entity holder.</p> <p>This field is editable.</p>
National ID	<p>National ID of the virtual entity holder.</p> <p>This field is editable.</p>
Home Phone	<p>Home phone number of the virtual entity holder.</p> <p>This field is editable.</p>
Work Phone	<p>Work phone number of the virtual entity holder.</p> <p>This field is editable.</p>
Mobile	<p>Mobile phone number of the virtual entity holder.</p> <p>This field is editable.</p>
Email ID	<p>Email address of the virtual entity holder.</p> <p>This field is editable.</p>
Preferred Mode	<p>Preferred mode of the virtual entity holder. The preferred mode could be Mobile or Email.</p> <p>This field is editable.</p>
Registered 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 mailing address of the virtual entity holder.</p> <p>This field is editable.</p>
Address Line 2	<p>The second line of mailing address of the virtual entity holder.</p> <p>This field is editable.</p>

Field Name	Description
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.

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

Edit Virtual Entity - Other Details

ATM/Branch

futura bank

Welcome, STEPHEN WHITE
Last login 25 Nov 11:33 AM

Virtual Entity
McLeods M Chemicals
***630

Virtual Entity Information Other Details

Identification Type
National ID

Identification Number
xxxxxxx

Tax Identification Number
2345678

KYC Required

KYC Status
Yet to Verify

KYC Reference
2345678

Last KYC Date
01 Jan 2019

Preferences

Statement Preferences
 Consolidated Account Level

Frequency
Monthly

Due On
6

Submit Cancel Back

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

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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.
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.

-
6. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.

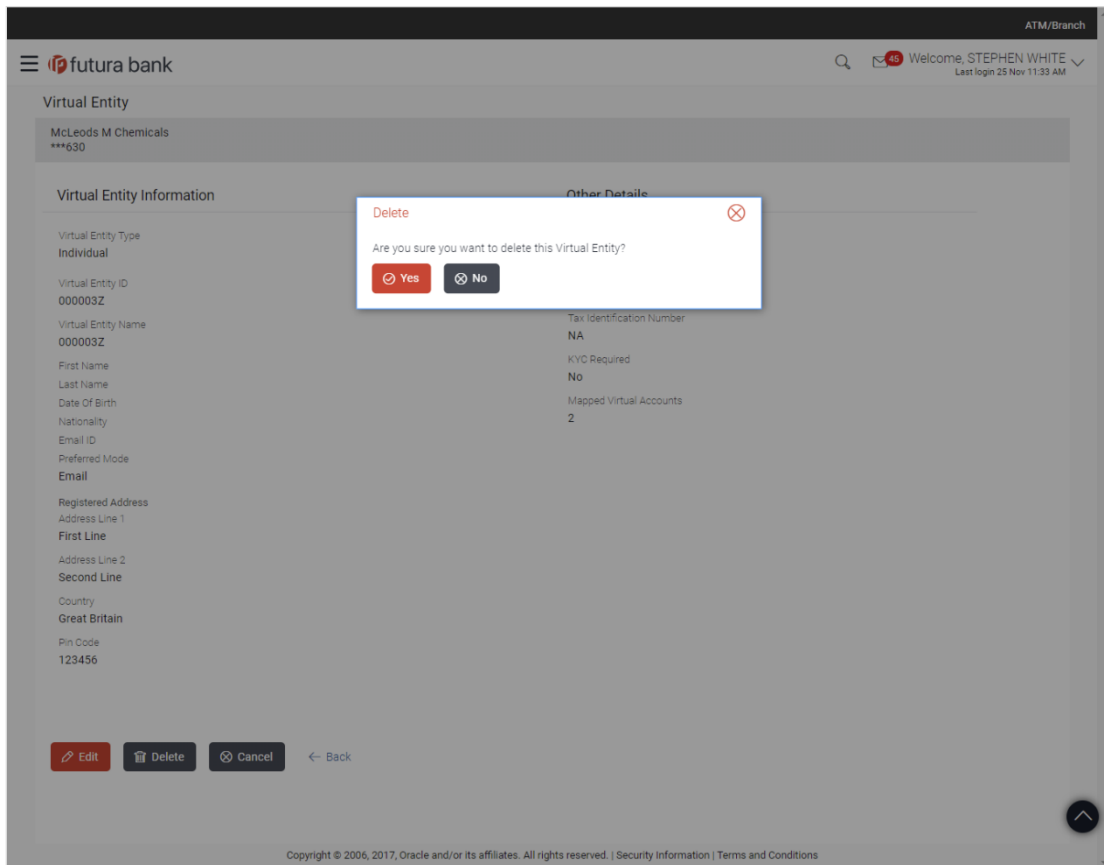
7. The **Review** screen appears. Verify the details and click **Confirm**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
User is directed to **Other Details** screen with values in editable form.
8. The success message of **Virtual Entity** updation appears along with the reference number.
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 **Branch Code** list, select the branch where virtual account is to be opened.
3. In the **Virtual Account Name** field, enter the virtual account name.
4. In the **Purpose** field, enter the purpose of account opening.
5. From the **Product** list, select the virtual account product.
6. Move the **Real Account Linkage** slider to link the virtual account to the real account
7. If you select **Real Account Linkage** option, select the real account number from the **Real Account Number** list.
8. Move the **Interest Calculation Required** slider to calculate interest on the virtual account.
9. From the **Currency** list, select the virtual account currency.
10. To receive correspondence on the same as entity address, select the **Same as Entity Address** check box.
11. 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. From the **Country** list, select the country.
 - d. In the **Pin Code** field, enter the postal code.
12. Move the **IBAN Required** slider to avail the IBAN.
13. Move the **Balance Check for Debits** slider to check the account balance while debiting the account.

14. 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.
15. Move the **Debit Transaction Allowed** slider to debit the virtual account.
16. Move the **Credit Transaction Allowed** slider to credit the virtual account.
17. Move the **Overdraft Allowed** slider to avail the overdraft facility on the virtual account.
 - a. If you select **Overdraft Allowed** option, enter the fixed overdraft amount in the **Overdraft Amount** field.

Create Virtual Account



ATM/Branch
Welcome, STEPHEN WHITE
Last login 28 Nov 11:33 AM

Virtual Account

McLeods M Chemicals
****630

Virtual Entity ID
002H

Virtual Entity Name : PM VE 1

Branch Code
AT2

Account Details

Virtual Account Name
abccorp1

Purpose
Corporate

Product
PRD1 - Accounts of Mcleods

Real Account Linkage

Real Account Number
Please Select

Interest Calculation Required

Currency
British Pounds

Correspondence Address
 Same as Entity Address

Address Line 1
Abc Corp 1

Address Line 2
Santiago

Country
INDIA

Pin Code
7550011

Preferences

IBAN Required

Balance Check For Debits

Balance Availability Option
Fixed Amount From Pool Balance

Fixed Amount From Pool
GBD40,000.00


Debit Transaction Allowed

Credit Transaction Allowed

Overdraft Allowed

Overdraft Amount
GBD1,000.00

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

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.
Virtual Entity Name	Name of the virtual entity corresponding to the virtual accounts.
Branch Code	Branch Code where Virtual account is to be created.
Account Details	
Virtual Account Name	Name of the virtual account holder.
Purpose	Purpose of the creating a virtual account.
Product	Product in which Virtual Account to be created.
Real Account Linkage	Move the slider to link the virtual account to the real account. <hr/> Note: Accounts, which are not linked to any real account, will only be displayed for structure creation. <hr/>
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.
Currency	Name of the currency name under which the virtual account is to be opened.
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.
Country	Country name of the corporate virtual entity holder.
Pin Code	Pin code number of the virtual account holder.

Field Name	Description
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.
Overdraft Allowed	Move the slider to avail overdraft preference on the virtual account.
Overdraft Amount	Fixed amount as overdraft on the virtual account. This field is displayed if you select Overdraft Allowed preference.

-
18. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
 19. The **Review** screen appears. Verify the details and click **Confirm**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
 20. The success message of Virtual Account creation appears along with the reference number, status and virtual account details. Click **Go To Dashboard** to navigate to the dashboard screen.
OR

Click **Go To Overview** to navigate to the virtual account management dashboard.

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:

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.

View Virtual Account

ATM/Branch

futura bank

Welcome, STEPHEN WHITE
Last login 25 Nov 11:33 AM

Virtual Account

McLeods M Chemicals
***630

Virtual Account Number

Virtual Entity ID

Show More Options

Search Clear

Virtual Accounts List

Virtual Account No. & Name	Virtual Entity ID & Name	Available Balance	Creation Date	Structure Code	Status	Real Account Number
XXXXXXXXXXXX1718 RUNITACCB6A6B	002H PM VE 1	£3,309.00	24 Jan 2019	ConcreteTest02	Active	
XXXXXXXXXXXX1719 sudipta	002H PM VE 1	£1,791.00	24 Jan 2019		Active	XXXXXXXXXXXX0157
XXXXXXXXXXXX1731 VAPA	002H PM VE 1	£2,223.00	01 Apr 2015		Active	XXXXXXXXXXXX0143
XXXXXXXXXXXX1748 sudiptaa	002H PM VE 1	£100.00	01 Apr 2015	ConcreteTest02	Active	
XXXXXXXXXXXX1757 RIT101	002H PM VE 1	£3.00	01 Apr 2015		Active	XXXXXXXXXXXX0157
XXXXXXXXXXXX1759 updatedSudipta	002H PM VE 1	£0.00	01 Apr 2015	SS1	Active	
XXXXXXXXXXXX1807 sudipta	002H PM VE 1	£0.00	24 Jan 2019		Active	XXXXXXXXXXXX0032
XXXXXXXXXXXX1809 sudipta	002H PM VE 1	£0.00	24 Jan 2019		Active	XXXXXXXXXXXX0032
XXXXXXXXXXXX5644 sudipta	002H PM VE 1	£0.00	24 Jan 2019		Closed	XXXXXXXXXXXX0032
XXXXXXXXXXXX1819 sudipta	002H PM VE 1	£0.00	24 Jan 2019		Active	XXXXXXXXXXXX0032

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Cancel

Note: You are viewing the details of only those virtual accounts which you have an access to.

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Field Description

Field Name	Description
Virtual Account Number	Account number assigned to virtual entity.
Virtual Entity ID	The Virtual Entity to which the virtual account belongs.
Show More Options	More options to select search criteria. Below fields appear if you expand Show More Options .
Virtual Account Name	Option to Search by Virtual Account Name.
Virtual Entity Name	Option to Search by Virtual Entity Name.

Field Name	Description
Virtual Account Linkages	Option to Search by Virtual Account Linkages . user can select search parameter from the drop down - if linked to a Real Account, Linked to a Structure or unmapped virtual Accounts.
Status	Option to Search by Status if active or closed.
Virtual Account Name	Name of the virtual account corresponding to the entity.
Virtual Entity Name	Name of the virtual entity corresponding to the virtual accounts.
Virtual Account Linkages	Drop down to select Virtual account basis linkage with Real Account.
Status	Status of Virtual Account if active or closed.
Virtual Accounts List	
Virtual Account Number & Name	Account number and name corresponding to the search criteria.
Virtual Entity ID and Name	The ID and name of the virtual entity corresponding to the virtual accounts.
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.
Real Account Number	Real Account Number linked with the Virtual account.

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

Virtual Account – View

The screenshot displays the 'Virtual Account' view in the Futura Bank system. At the top, the user is identified as 'STEPHEN WHITE' with a last login of '26 Nov 02:05 PM'. The account is for 'McLeods M Chemicals' with a 'Virtual Entity ID' of '002H'. The account details include a number 'xxxxxxx1719', name 'sudipta', and a balance of '£1,791.00'. The preferences section shows various transaction and overdraft options, mostly set to 'No' or 'Yes'.

Virtual Account	
McLeods M Chemicals ***630	Virtual Entity ID 002H
Account Details	Preferences
Virtual Account Number xxxxxxx1719	IBAN Required No
Virtual Account Name sudipta	Balance Check For Debits No
Virtual Entity Name PM VE 1	Balance Availability Option Fixed Amount From Pool Balance
Branch Code 004	Fixed Amount From Pool £0.00
Status Open	Debit Transaction Allowed Yes
Available Balance £1,791.00	Credit Transaction Allowed Yes
Creation Date 24 Jan 2019	Overdraft Option No
Product Currency	Real Account Linkage Yes
Purpose stringy cheese	Real Account Number xxxxxxxxxxx0157
Correspondence Address Address Line 1 string	Interest Calculation Required No
Address Line 2 cheese	Account Frozen No
Country Great Britain	Get Virtual Account Statement
Pin Code	

At the bottom of the form, there are buttons for 'Edit', 'Delete', 'Cancel', and a 'Back' link. A copyright notice at the very bottom reads: '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.
Virtual Account Name	Name of the virtual account corresponding to the account number.
Virtual Entity Name	Name of the virtual entity.
Branch Code	Branch code of the virtual account.
Status	Status of the virtual account. Whether the account is active or frozen.

Field Name	Description
Available Balance	Balance details of Virtual account and related child accounts
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.
IBAN Number	IBAN number of the virtual account.
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.
Overdraft Amount	Fixed amount as overdraft on the virtual account. This field is displayed if you select Overdraft Allowed preference.
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.
Account Frozen	The accounts, which are being freezed by the bank.
Get Virtual Account Statement	Link to view the virtual account statement.


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.
OR
Click the **Get Virtual Account Statement** link to view the virtual account statement with the default period which is configurable.

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 **Virtual 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



ATM/Branch
Welcome, STEPHEN WHITE
Last login 25 Nov 03:16 PM

McLeods M Chemicals
***630

Virtual Entity ID
002H

Virtual Entry Name
PM VE 1

Branch Code
004

Account Details

Virtual Account Number
xxxxxxxxxxx1719

Status
Open

Creation Date
24 Jan 2019

Product

Virtual Account Name
sudipta

Purpose
stringy cheese

Real Account Linkage

Real Account Number

Interest Calculation Required

Currency
GBP

Correspondence Address

Address Line 1
string

Address Line 2
cheese

Pin Code

Preferences

IBAN Required

Balance Check For Debits

Balance Availability Option
Fixed Amount From Pool Balance

Fixed Amount From Pool
£0.00


Debit Transaction Allowed

Credit Transaction Allowed

Account Frozen

Overdraft Allowed

Overdraft Amount
£1,000.00


 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

Save
Cancel
← Back

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Field Description

Field Name	Description
Account Details	
Virtual Account Number	Account number assigned to virtual account.
Status	Status of the virtual account, whether the virtual account is active or closed.
Creation Date	The virtual account creation date.
Product	Displays the product name under which the virtual account is opened.
Virtual Account Name	Name of the virtual account holder.
Purpose	Purpose of the virtual account.
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.
Currency	Name of the currency name under which the virtual account is to be opened.
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.

Field Name	Description
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.
Account Frozen	Move the slider to unfreeze the virtual account.
Overdraft Amount	Fixed amount as overdraft on the virtual account. This field is displayed if you select Overdraft Allowed preference.

- Edit the values in the fields, if required.
- Click **Save**. The **Review** screen appears.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
- 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.

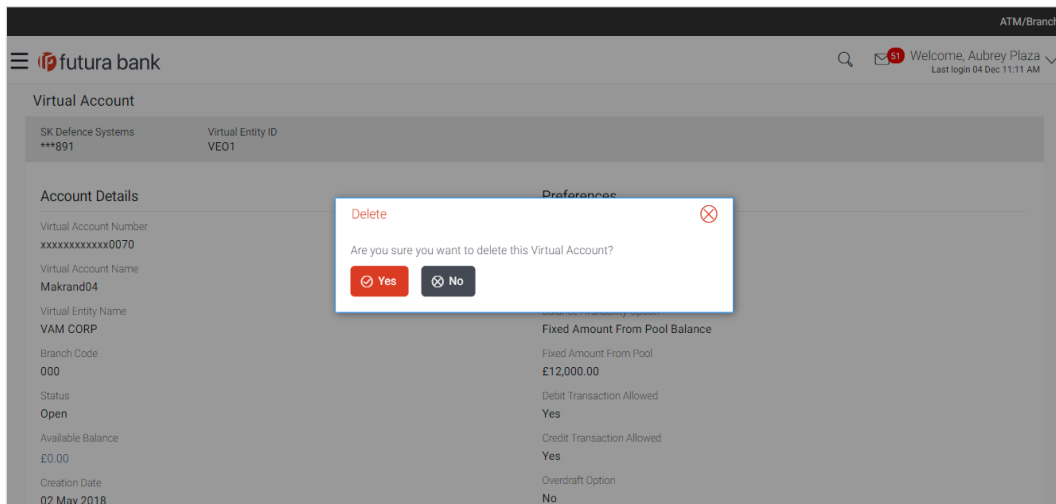
7. Click **Ok**.
OR
Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Create More Account** to create virtual account.
OR
Click **Create Structure** to create virtual structure.

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



Note: You can delete a virtual account, only if the balance of it 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. Access Management

Access to Virtual Account functionalities and information displayed on screen is dependent on how the management has been set up. At present a user's access to VAM functionalities can be determined by

- Access to Real Accounts that participate in VAM
- Access to Virtual Accounts and
- Access to Remitter ID list

For more details on how to set up access management for VAM please refer 'Access Management' section in *User Manual Oracle Banking Digital Experience Core*.

Access management & VAM widgets

Following is a broad guideline as to how access management rights of a user impacts the virtual account widgets and other VAM screens

Dashboard Widgets

- *Real Accounts*: A user will see information & be able to transact in only those VAM enabled real accounts that he has appropriate access to
- *Virtual Entities*: A user will be able to see all the virtual entities that belong to the party id in context
- *Virtual Accounts*: A user will see information & be able to transact in only those virtual accounts that he has appropriate access to
- *Virtual Account Structures*: A user will see the full list & count of the accessible virtual account structures of the party ID in context. User can further click on the link to view the structure details.
- *Remitter ID List*: A user will see information & be able to edit only those Remitter ID lists that he has appropriate access to

Other VAM screens

The same principle explained above applies to the VAM screens. Information displayed in various search screens, lists and details screens function depends on the access to real & virtual accounts user has access to. For example, a virtual entity may have 500 virtual accounts mapped, but what a user will see is only those accounts that he has access to – could be all 500 or less.

[Home](#)

8. 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

8.1 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/Virtual Multi-Currency Account Number** list, select the appropriate 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

ATM/Branch English

futura bank

Welcome, STEPHEN WHITE
Last login 25 Nov 02:27 PM

Virtual Accounts Structure

McLeods M Chemicals
***630

Structure Code
Structure01

Structure Name
Structure 01

Real/Virtual Multi-Currency Account Number
xxxxxxxxxxx0032

Balance : £908,854.48

Header Account Number
xxxxxxxxxxx1887

Interest Calculation Required

Build Structure Cancel

Benefits

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
Structure Code	Indicates the structure code.
Structure Name	The structure name corresponding to the structure code.
Real/ Virtual Multi-Currency Account Number	Real/Multi-Currency account number under which the structure is to be created.
Header Account Number	Header account number, which is the top most virtual account in the structure.
Interest Calculation Required	Indicates whether interest calculation is required at a structure level.

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

Create Account Structure

The screenshot shows the 'Create Account Structure' interface in the Futura Bank system. At the top, there's a navigation bar with the Futura Bank logo, 'ATM/Branch', and 'English'. Below that, a user profile for 'STEPHEN WHITE' is visible. The main content area is titled 'Virtual Accounts Structure' and contains a table with the following data:

McLeods M Chemicals ***630	Structure Code Structure01	Structure Name Structure 01	Real Account Number xxxxxxxxxxxx0032
<div style="background-color: #0070c0; color: white; padding: 10px; display: inline-block;"> xxxxxxxxxxxx1887 sudipta </div>			




At the bottom of the form, there are three buttons: 'Submit' (red), 'Cancel' (grey), and 'Back' (blue). The footer of the page contains copyright information: '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.
Structure Code	Displays the structure code.
Structure Name	Displays the structure name corresponding to the structure code.
Real Account Number	Name of the real account holder.
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.

Field Name	Description
Virtual Account Name	Displays the virtual account name corresponding to the virtual account number.
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 tree 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.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to create virtual account structure.
12. The success message of virtual account structure creation appears along with the reference number. 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.

8.2 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 Accounts Structure

McLeods M Chemicals
***630

Structure Code: _____ Structure Name: _____

Structure Code & Name	Header Account Number	Real/Virtual Multi-Currency Account Number	Available Balance	Creation Date	Child Accounts
TestLM12 Testing LM1	xxxxxxxxxxxx1906	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM32 Testing LM1	xxxxxxxxxxxx1966	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM35 Testing LM1	xxxxxxxxxxxx1975	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM36 Testing LM1	xxxxxxxxxxxx1978	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM38 Testing LM1	xxxxxxxxxxxx1986	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM40 Testing LM1	xxxxxxxxxxxx1990	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM42 Testing LM1	xxxxxxxxxxxx1996	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TestLM37 Testing LM1	xxxxxxxxxxxx1981	xxxxxxxxxxxx0032	£0.00	24 Jan 2019	2
TESTVAS9 TESTCREATEVAS9	xxxxxxxxxxxx0079	xxxxxxxxxxxx0145	£0.00	01 Apr 2015	1
Test567 Test567	xxxxxxxxxxxx2260	xxxxxxxxxxxx0032	£0.00	01 Apr 2015	3

Page 1 of 5 (1-10 of 46 items) | < 1 2 3 4 5 >

Note: You are viewing only those virtual accounts structures for which you have an access to.

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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 all the child accounts are linked.
Real/ Virtual Multi-Currency Account Number	Displays the real account number linked to the structure.
Available Balance	Displays the available balance at structure level.
Creation Date	Displays the structure creation date.
Child Accounts	Displays the total count of virtual accounts linked to the structure.

3. 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

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Virtual Account Structure - Tabular View

Virtual Account Number	Virtual Account Name	Balances	Account Linked	Instruction
▶ xxxxxxxxxxxx1966	sudipta	£0.00	2	View More




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.
Structure Code	Structure code corresponding to the real account is displayed.
Structure Name	Structure name corresponding to the real account is displayed.
Real Account Number	Real account number of the customer 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	Displays the balance available in virtual account.
Account Linked	Displays the linked virtual account in a structure.
Instruction	Click the link to view the virtual account Balance details.
Account Balance Details	
Below fields appear if you click the View More link in the Instruction column in the Tabular view.	
Account Number	Displays the account number.
Account Currency	Displays the account currency.
Own Balance	Displays the balance in the virtual account.
Child contribution	Contributions made by the sub linked virtual accounts.

Field Name	Description
Currency wise Child Contribution	Displays currency wise child contribution. Click the Currency wise Child Contribution link to view the currency.
Blocked Child Contributions	The blocked amount of the sub linked virtual accounts.
Blocked Amount	Displays the blocked amount, which cannot be utilized.
Unauthorized Debit	Displays the unauthorized debit amount.
Overdraft Amount	Overdraft amount on the virtual account.
Available Balance	Displays the Available Balance in the Virtual account.
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.

8.3 Edit Virtual Account Structure

This option allows the user to edit the virtual account structure. The user can add a child account as well as delete the child account as required.

Note: You can remove a node from a structure only if its own balance and all its child accounts balances are zero. It will only delete a virtual account from the structure and not close the virtual account.

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 Structure- Edit** screen is displayed.

Edit Virtual Account Structure

The screenshot displays the 'Edit Virtual Account Structure' interface. At the top, the user is logged in as 'STEPHEN WHITE' with the last login time of '26 Nov 02:37 PM'. The main content area is titled 'Virtual Accounts Structure' and shows details for 'McLeods M Chemicals' (***630). The structure code is 'TestLM32' and the name is 'Testing LM1'. A 'Real/Virtual Multi-Currency Account Number' section shows a balance of £908,854.48. Below this, there is a 'Header Account Number' field with the value 'xxxxxxxxxx1966' and a toggle for 'Interest Calculation Required' which is currently turned off. At the bottom of the form, there are three buttons: 'Build Structure' (in red), 'Cancel', and 'Back'.

Field Description

Field Name	Description
	Edit Structure functionality is available only in Table view.
Structure Code	Indicates the structure code.
Structure Name	The structure name corresponding to the structure code.
Real/Multi-Currency Account Number	Real/Multi-Currency account number under which the structure is to be updated. Note: User cannot change the Real/VMCA account number in a structure until all linked Virtual accounts are zeroised and removed.
Balance	Current balance in the selected Real/Multi-Currency account.
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 Structure Name and Interest Calculation Required toggle, if required.
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.

Edit Virtual Account Structure


The screenshot shows the 'Virtual Accounts Structure' page for 'SK Defence Systems ***891'. The structure is 'Structure 10' with real account number 'xxxxxxxxxxxx0100'. The table below lists virtual accounts:


Virtual Account Number	Virtual Account Name	Balances	Account Linked	Action
xxxxxxxxxxxx0110	VAS33	£30.00	3	
▶ xxxxxxxxxxxxxx0111	VAS34	£0.00	1	
▶ xxxxxxxxxxxxxx0117	VAS40	£0.00	0	
▶ xxxxxxxxxxxxxx0109	VAS32	£30.00	1	

Buttons: Submit, Cancel, Back. Help bubble: 'Hey, I am here to help if you need it!'

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Field Description

Field Name	Description
Virtual Account Structure	
Real Customer Name & ID	Real customer name and ID is displayed.
Structure Code	Structure code corresponding to the real account is displayed.
Structure Name	Structure name corresponding to the real account is displayed.
Real Account Number	Real account number of the customer is displayed.
Virtual Account Number	Displays the virtual account numbers.
Virtual Account Name	Displays the virtual account name corresponding to the virtual account number.
Balances	Displays the balance available in virtual account.
Account Linked	Displays the linked virtual account in a structure.
Action	Click  in the Action column to link or remove a child virtual account.

Note: Click  in the **Action** column to link or remove a child virtual account. Virtual Account in a structure can only be removed when its own balance and all the linked child account balances is zero.

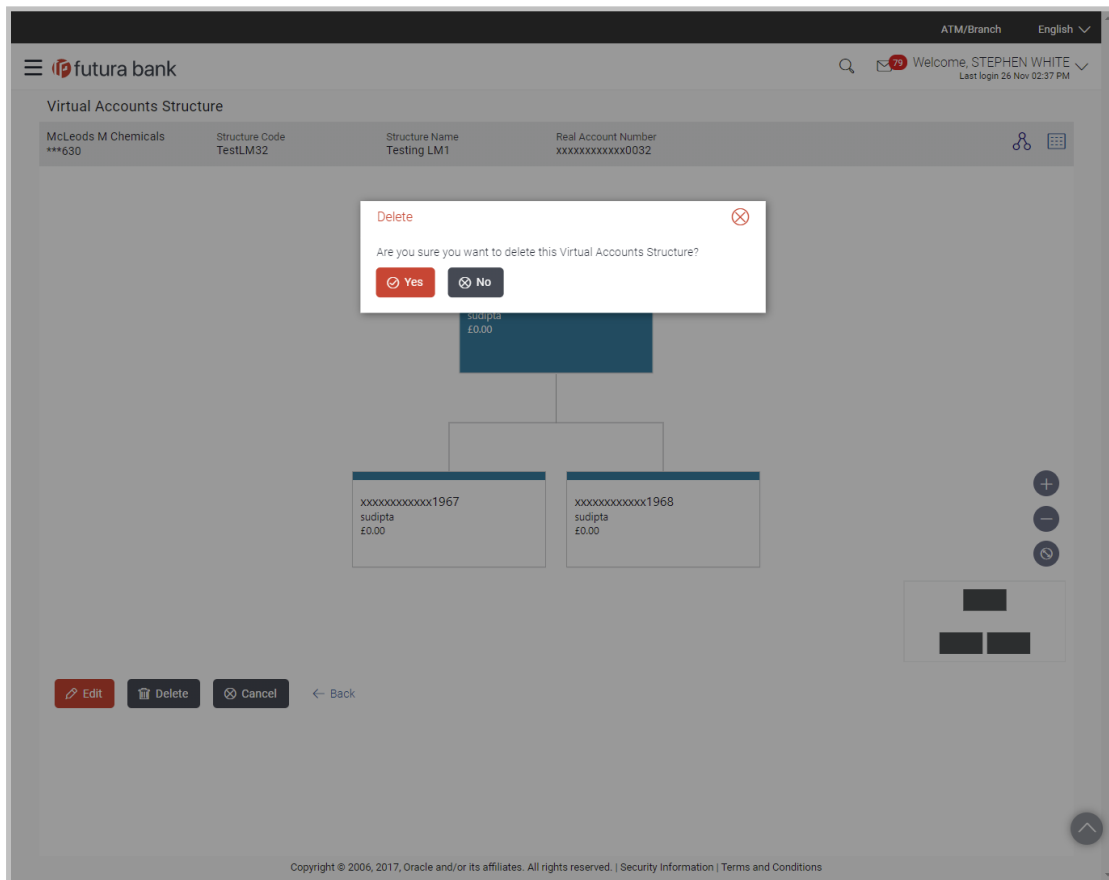
7. Click **Submit** to update the virtual account structure.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to previous screen
8. The **Review** screen appears. Verify the details and click **Preview Structure**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **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.

8.4 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



Note:

1. You can delete a virtual accounts structure only if all the child account balances are zero and removed from that structure.

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](#)

9. 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

9.1 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

The screenshot displays the 'Create Remitter List' form in the Oracle Banking Digital Experience. The form is titled 'Remitter ID' and includes the following fields and sections:



- McLeods M Chemicals** (Account Name)
- ***630** (Account Number)
- Remitter List ID** (Dropdown menu): 2233551
- Remitter List Name**: MMC
- Remitter ID Information** (Table):

Remitter ID	Valid From	Valid To	Reconciliation Information	Additional Information	Actions
A0021	01 Oct 2019	31 Dec 2019	Remitter A0021	Remitter Id A0021	[Icon]

At the bottom of the form, there are two buttons: **Submit** (red) and **Cancel** (grey).

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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.
Action	The action to be performed by the user that is deletion of record.

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.

9.2 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

ATM/Branch

futura bank

Welcome, STEPHEN WHITE
Last login 25 Nov 02:28 PM

Remitter ID
McLeods M Chemicals
***630

Remitter List ID: 1

Remitter List Name

Search Clear

Remitter ID List

Remitter List ID & Name	Remitter ID	Valid From	Valid To	Status
2233551 MMC	FiestaRemitter09	01 Jan 2015	01 Jul 2020	Active
2233551 MMC	SD01	05 Nov 2014	31 Dec 2019	Closed
2233551 MMC	002233551	01 Jan 2015	01 Jul 2020	Active
2233551 MMC	FiestaRemitter10	01 Jan 2015	01 Jul 2020	Active

Page 1 of 1 (1-4 of 4 items) | < 1 >

Cancel

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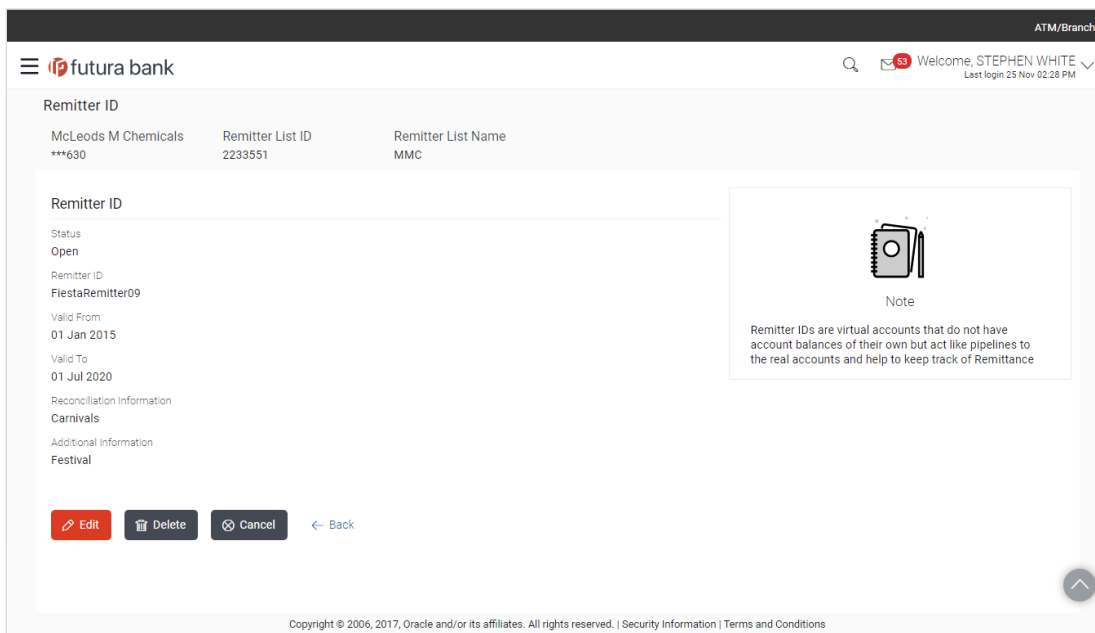
Field Description

Field Name	Description
Remitter List ID	Remitter list ID number.
Remitter List Name	Name of the remitter list.
Remitter ID List	

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

- 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.

Field Name	Description
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.
Additional Information	Displays the additional information about the remittance.

5. 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.

9.3 Edit Remitter List

To edit remitter list:

1. 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.
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 **Remitter List ID & Name** column. The remitter list details are displayed.
4. Click **Edit**. The **Remitter List - Edit** screen is displayed.

Edit Remitter List

The screenshot shows the 'Edit Remitter List' page in the Futura Bank system. The header includes the bank logo and user information: 'Welcome, STEPHEN WHITE' with a last login time of '25 Nov 02:28 PM'. The main content area displays the following details for a remitter list entry:

- Remitter ID:** McLeods M Chemicals (masked as ***630)
- Remitter List ID:** 2233551
- Remitter List Name:** MMC
- Status:** Open
- Remitter ID:** FiestaRemitter09
- Valid From:** 01 Jan 2015
- Valid To:** 01 Jul 2020
- Reconciliation Information:** Carnivals
- Additional Information:** Festival

A note on the right states: "Remitter IDs are virtual accounts that do not have account balances of their own but act like pipelines to the real accounts and help to keep track of Remittance". At the bottom of the form, there are buttons for 'Save', 'Cancel', and 'Back'.

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.

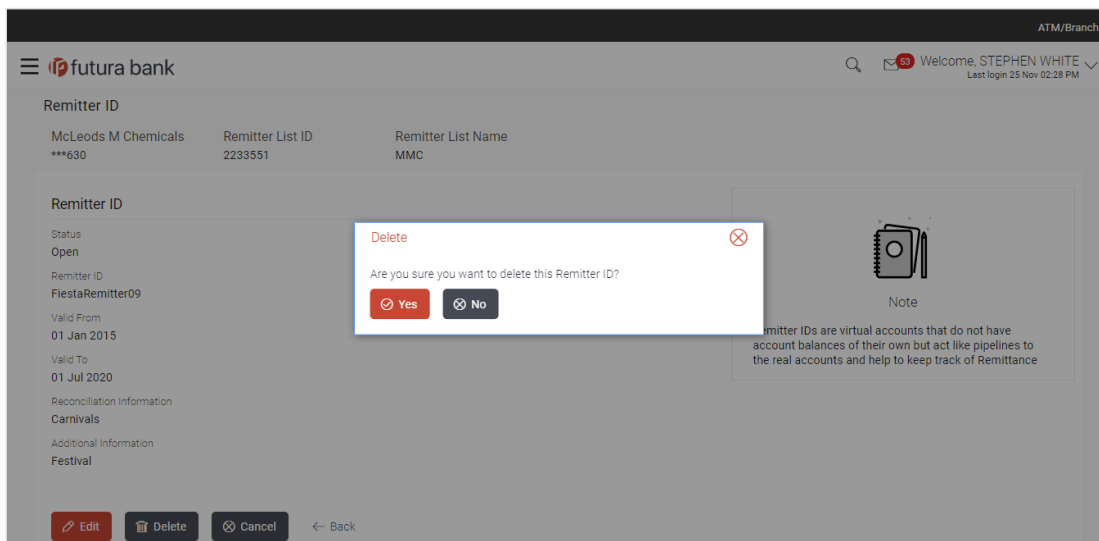
7. Verify the details and click **Confirm**.
The success message of remitter ID updation appears along with the reference number.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
8. Click **Ok** to navigate to the virtual account dashboard screen.
OR
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**.

9.4 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.

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10. Virtual Multi-Currency Account

Virtual Multi-Currency Account is a group of VAM enabled real accounts bundled under a Virtual Multi-Currency Account Number. In a situation where bank offers only single currency real accounts, VMCA helps in achieving support for multi-currency transactions in a virtual account structure

User creates a Virtual Account by grouping VAM enabled single currency real accounts of which maximum one account of each currency can be selected.

Using below options you can:

- Create Virtual Multi-Currency Account
- View Virtual Multi-Currency Account
- Edit Virtual Multi-Currency Account
- Delete Virtual Multi-Currency Account

How to reach here:

Toggle Menu > Virtual Account Management > Virtual Multi-Currency Account > Create Multi-Currency Account

10.1 Create Virtual Multi-Currency Account

To create virtual multi-currency account:

1. In the **Virtual Multi-Currency Account Number** field, enter the account number.
2. In the **Virtual Multi-Currency Account Name** field, enter the account name.
3. Click any currency to get all VAM enabled accessible Real Accounts maintained under that currency.
4. Select any one Real Account from the list.
5. Selected currency(s) and account(s) will appear in **Virtual Multi-currency Group** column.

Note: User can select multiple such accounts (restricted to one real account per currency) and form a group. User can also set one of the Real Account as "Default " to default payments. (This is an optional field).

Create Virtual Multi-Currency Account

Virtual Multi-Currency Account

McLeods M Chemicals
***630

Virtual Multi-Currency Account Number: 2491



Virtual Multi-Currency Account Name: John Smith

Select Currency and Account to create a group.

Currency	Account	Virtual Multi-Currency Account Group
<input checked="" type="radio"/> GBP	<input checked="" type="radio"/> McLeods M Chemicals xxxxxxxxxxxx0032 £908,854.48	<div style="border: 1px solid #ccc; padding: 5px;"> <p>GBP McLeods M Chemicals xxxxxxxxxxxx0032 £908,854.48</p> <p style="text-align: center;">Set as Default</p> </div>
<input type="radio"/> EUR	<input type="radio"/> McLeods M Chemicals xxxxxxxxxxxx0145 £132,214.70	
<input type="radio"/> INR		

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Field Description

Field Name	Description
Virtual Multi-Currency Account Number	Account number of virtual multi-currency account.
Virtual Multi-Currency Account Name	Name of the virtual multi-currency account holder.
Currency	List of currencies available for selection.
Account	List of real accounts maintained under the selected currency. Note: Only one Real account can be selected per currency.
Virtual Multi-Currency Account Group	Indicates the list of Real Accounts selected for creating Virtual Multi-Currency Account. Note: 1. Click  to delete the account. 2. Click Set As Default – to default an account currency.
	Note: Click  to delete the account. Click “Set As Default” -To default an account currency.

6. Click **Submit**.
OR
Click **Cancel** to cancel the transaction.
7. The **Review** screen appears. Verify the details and click **Confirm**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
8. The success message of Virtual Multi-Currency Account creation appears along with the reference number and status.
Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Go to Overview** to go to the Virtual Account Management Dashboard.
OR
Click **Create More Virtual Multi-Currency Accounts** to create more accounts.

10.2 View Virtual Multi-Currency Account

By default all accessible virtual multi-currency 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 multi-currency Account:

1. In the **Search** field, enter the virtual multi-currency name or account number.
2. Click **Search** to view virtual multi-currency account.
The search result corresponding to the search criteria appears.

View Virtual Multi-Currency Account

The screenshot displays the 'Virtual Multi-Currency Account' management page for 'McLeods M Chemicals'. It includes a search bar, a table of accounts, and a note.

Account Number & Name	Default Currency	Status
VMCA00 VMCA00	GBP	Active
XML01 XML01	GBP	Active
SDVMCA01 SD Virtual Multi Currency Account 01 Edit		Closed
IT01 IT01	INR	Closed
VMC001 VMC001	GBP	Active
VPAT01 VPAT01	INR	Active
VPAT02 VPAT02	EUR	Closed
ThRcM9 IffjJuc2dxoURe		Active
eMTQsk VPAT Test	EUR	Active
WdzOmK VPAT Test	EUR	Active

Note
Virtual Multi-Currency Account is a group of real accounts bundled under a Virtual Multi-Currency Account Number. These accounts are created to support transaction into multiple currencies in a Virtual Accounts Structure.

Field Description

Field Name	Description
Search by Account Number or Name	Search option to search the specific multicurrency account based on Virtual Multi Currency Account Number or Account Name.
Virtual Multi-Currency Accounts List	
Account Number & Name	Account number and name assigned to virtual multi-currency account.
Default Currency	Currency selected as default while creating Virtual Multi-Currency Account. Blank value indicates virtual multi currency account has no selected default currency
Status	Current status of Virtual Multi-Currency Account.

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

Virtual Multi-Currency Account - View

The screenshot shows the 'Virtual Multi-Currency Account' view for 'McLeods M Chemicals'. The account is active and was created on 01 Apr 2015. The account number is VMCA00. Below this, three real accounts are listed with their respective balances: GBP (€908,854.48), EUR (€977,388.23), and INR (₹69,133.97). The GBP account is highlighted as the 'Default Currency'. At the bottom, there are buttons for 'Edit', 'Delete', 'Cancel', and 'Back'.

Field Description

Field Name	Description
Creation Date	Displays the date on which the virtual multicurrency account is created.
Status	Displays the status of the virtual multicurrency account.
Virtual Multi-Currency Account Number	Displays the virtual Multi-Currency account number.
Virtual Multi-Currency Account Name	Name of the Virtual Multi-Currency account corresponding to the account number.
Virtual Multi-Currency Account	List of Real Accounts with their balances which are part of Virtual Multi-Currency Account.

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

10.3 Edit Virtual Multi-Currency Account

To edit virtual multi-currency account:

1. Navigate to the View Virtual Multi-Currency Account and in the **Account Number** field; enter the virtual multi-currency account whose details you want to edit.
2. Click **Search**. The search results appear based on the search parameters defined.
OR
Click **Cancel** if you want to cancel the transaction.
3. Click **Edit**. The **Virtual Multi-Currency Account - Edit** screen appears.

Edit Virtual Multi-Currency Account


The screenshot shows the 'Virtual Multi-Currency Account' edit screen. At the top, the user is logged in as 'STEPHEN WHITE'. The account name is 'McLeods M Chemicals' and the account number is 'VMCA00'. Below this, there is a section to 'Select Currency and Account to create a group'. A table shows the available currency groups:

Currency	Account	Virtual Multi-Currency Account Group
GBP	<input checked="" type="radio"/> McLeods M Chemicals xxxxxxxxxxxx0032 £908,854.48	GBP McLeods M Chemicals xxxxxxxxxxxx0032 £908,854.48 ✓ Default Currency
EUR	<input type="radio"/> McLeods M Chemicals xxxxxxxxxxxx0033 €977,388.23	EUR McLeods M Chemicals xxxxxxxxxxxx0033 €977,388.23 Set as Default
INR	<input type="radio"/> McLeods M Chemicals xxxxxxxxxxxx0145 ₹132,214.70	INR McLeods M Chemicals xxxxxxxxxxxx0157 ₹89,133.97 Set as Default

At the bottom of the screen, there are three buttons: 'Submit', 'Cancel', and 'Back'.

Field Description

Field Name	Description
Virtual Multi-Currency Account Number	Non-editable field.

Field Name	Description
Virtual Multi-Currency Account Name	Name of the virtual multi-currency account.
Currency	List of currencies for selection.
Account	List of Real accounts maintained under a selected currency. Note: Maximum one Real account can be selected per currency.
Virtual Multi-Currency Account Group	Indicates the list of Real Accounts selected for creating Virtual Multi-Currency Account. Note: 1. Click  to delete the account. 2. Click Set As Default – to default an account currency.

4. Edit the selection of Real Account from the list, if required.
5. Click **Submit**. The **Review** screen appears.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
6. Verify the details and click **Confirm**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate to the previous screen.
7. The success message of **Virtual Multi-Currency Account** updation appears along with the reference number and status. Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Go to Overview** to navigate to Virtual Account Management Overview.
OR
Click **Create Virtual Multi-Currency Account** to create new Virtual Management Currency Account.

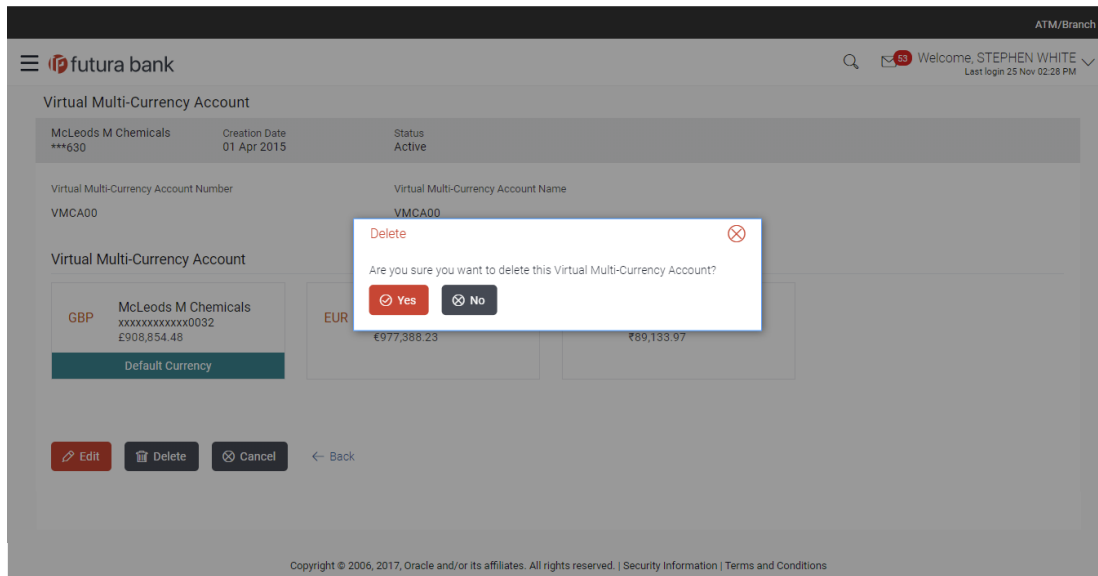
10.4 Delete Virtual Multi-Currency Account

To delete virtual Multi-Currency account:

1. In the Virtual Multi-Currency **Account Number** field, enter the account number.
2. Click **Search** to view virtual account.
The search result corresponding to the search criteria appears.
3. Click the **Account Number & Name** link to view the virtual multi-currency account details.
The **Virtual Multi-Currency Account - View** screen appears.

- Click **Delete**. The message prompting for record deletion appears.

Delete Virtual Multi-Currency Account



- Click **Yes** to delete the virtual multi-currency account. The success message of Account deletion appears along with the reference number.
OR
Click **No** if you do not wish to delete the Virtual Multi-Currency Account.
- Click **Go to Dashboard** to navigate to the dashboard screen.
OR
Click **Go to Overview** to navigate to the new Virtual Account Management Overview screen.

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11. Payments Using Virtual Accounts

Virtual Accounts Management payments feature enables the business users to perform corporate payments using 'Virtual Accounts'.

VAM Payments involves 'Virtual Accounts' as the source account, where the users can select a virtual account as "Pay From" account while doing payment transaction.

Virtual account payments supports following types of transactions.

- a. Payment from a virtual account to a real account & vice versa
- b. Payments between two virtual accounts mapped to two different real accounts
- c. Payment between two virtual accounts mapped to the same real account

Note: 1) This module has been added as part of 19.1.0.0.1 patch release, and is not available in 19.1.0.0.0 release.

2) The users can perform the transactions using only those virtual accounts, to which they have access.

3) While selecting "Pay From" account during a payment, there is no separate grouping of virtual accounts; they appear along with regular CASA.

4) Currently, 'Internal' and 'International' payments using virtual accounts is supported. 'Domestic' payments using virtual account is not yet supported.

The Virtual Accounts are mapped in the following 'Payments' transactions:

- Manage Payee – Add Internal Payee
- Manage Payee – Add International Payee (Swift code, NCC, Bank details)
- Transfer Money – Existing Internal Payee - Pay Now/ Pay Later
- Transfer Money – Existing International Payee using (Swift code, NCC , Bank details) – Pay Now / Pay Later
- Transfer Money – My Accounts – Pay Now/ Pay Later
- Adhoc Payment – Internal Payee – Pay Now/ Pay Later
- Adhoc Payment - International Payee – (Swift code, NCC, Bank details) Pay Now/ Pay Later
- Multiple Transfers

Following is an example of Virtual Account Management in 'Payments' transaction.

11.1 Transfer Money

Through this feature, the user is provided with an option to either transfer funds within his own accounts using virtual accounts as source of funds held in the same bank by selecting the 'My Accounts' option or to transfer funds to other accounts even to accounts held beyond geographical boundaries) by selecting the 'Existing Payee' option.

Note: Option to add and transfer money to 'Domestic payee' is not supported.

The user can transfer funds to the existing Internal, and International payee on the same business day (Pay Now) or at a later date (Pay Later), with the virtual accounts to which he have access to as source of funds.

Prerequisites:

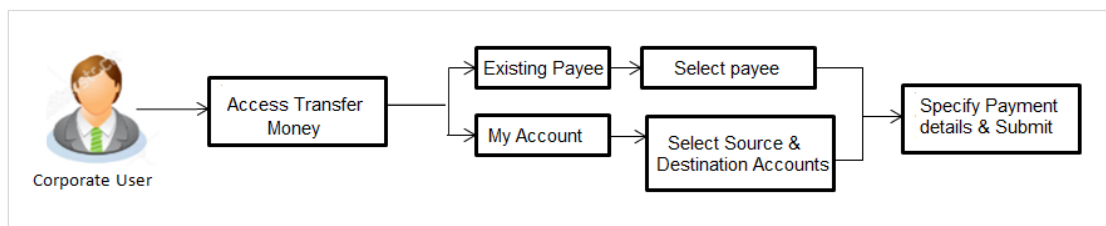
- Transaction and account access is provided to corporate user
- Approval rule set up for corporate user to perform the actions
- Payees are maintained
- Purposes of Payments are maintained which are mandatory for Internal Payment
- Transaction limits are assigned to user to perform the transaction

Features supported in the application

The 'Transfer Money' feature enables users to make payments towards:

- Existing Payee – Internal, and International transfers are supported and are triggered based on the payee and specific payee account selection.
- My Accounts – Users are able to transfer funds within their own accounts held in the bank.

Workflow



How to reach here:

Dashboard > Toggle menu > Payments > Payments and Transfers > Transfer Money

OR

Maker Dashboard > Quick Links > Funds Transfer

OR

Maker Dashboard > Quick Links > Own Account Transfer

11.1.1 Make Payment - Existing Payee

The existing payee option of the 'Transfer Money' feature enables the user to initiate payments using a virtual account that he has access to, towards existing registered payees. All account payees created by the logged in user and shared by other users of the Party are listed for selection. Once a payee has been selected, the details are auto populated on the transaction screen. The user is then required to fill in payment details to initiate the funds transfer. Payment details will vary

based on the transfer type associated with the payee's account. The user can also view the payee and transaction limits by selecting the 'View Limits' link provided on the screen.

How to reach here:

Dashboard > Toggle Menu > Payments > Payments and Transfers > Transfer Money > Make Pavement > Existing Payee

OR

Maker Dashboard > Quick Links > Fund Transfer > Existing Payee

11.1.2 Make Payment - My Accounts

By selecting the 'My Accounts' option as transfer type, the user is able to initiate funds transfers towards his own real and virtual mapped accounts held with the bank.

An E-Receipt gets generated on successful completion of the transaction in the Core Banking Application. The E-Receipt can also be accessed from Activity Log detailed view.

How to reach here:

Dashboard > Toggle Menu > Payments > Payments and Transfers > Transfer Money > Make Pavement > Existing Payee > My Accounts

OR

Maker Dashboard > Quick Links > Fund Transfer > Existing Payee > My Accounts

11.2 Add Payee - Bank Account

A 'Payee' is the final recipient of payment transactions. The online banking application enables users to register a payees towards whom payments are to be made frequently with a virtual account on a regular basis. Payee maintenance is beneficial to users as, it spares the user the effort and time spent to fill out the payee information every time a payment is to be initiated towards the payee's account.

While adding a payee, the user is provided with the option to assign an account number to the payee.

This section documents the addition of a payee with transfer type as bank account.

- Internal
- International

How to reach here:

Dashboard > Payments Widget > Manage Payees & Billers > Add New Payee > Bank Account

OR

Dashboard > Toggle Menu > Payments > Setups > Manage Payees & Billers > Add New Payee > Bank Account

OR

Dashboard > Payments Menu > Transfer Money > Manage Payees & Billers > Add New Payee > Bank Account

11.3 Adhoc Transfer

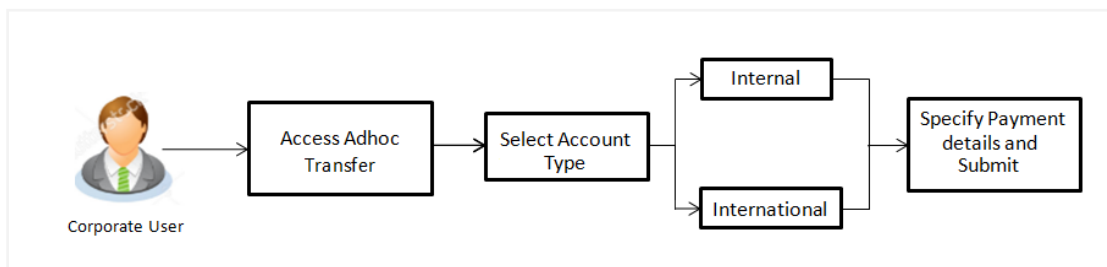
An adhoc transfer is one which is used to transfer funds from the user's virtual account that he has access to as source of funds to a beneficiary/ payee account which is not registered with the bank. Since the transfer is towards an unregistered beneficiary, customers are required to specify the beneficiary details manually along with the transfer details while initiating an adhoc transfer.

The adhoc transfer can be initiated on the same business day (Pay Now) or any future date (Pay Later).

Pre-Requisites

- Transaction and account access is provided to retail user.
- Transaction limits are assigned to user to perform the transaction.

Workflow



Features Supported In Application

Following type of transactions are supported under Adhoc Transfers

- Internal Transfer
- International Transfer

How to reach here:

Dashboard > Toggle menu > Payments > Payments and Transfers > Adhoc Payment > Adhoc Transfer

OR

Dashboard > Quick Links > Adhoc Transfer

11.3.1 Adhoc Payment - Internal Fund Transfer

An Internal Bank Account transfer is a transfer initiated from a virtual account to an account, which is maintained within the Bank.

Basic payee details i.e. the name of the payee and payee account number are captured. In addition to the payee details, the user is also required to specify transfer specific details while initiating an adhoc internal transfer. The user can also view the transaction limits associated with a current transaction.

11.3.2 Adhoc Payment - International Fund Transfer

An international fund transfer involves the transfer of funds from a virtual account to an account that is maintained outside the country and beyond geographical boundaries. While initiating an

adhoc international fund transfer, the customer is required to specify payee details which include the payee account number, clearing code of the bank in which the payee's account is held along with the network through which the transfer is to be processed. Details specific to the transfer type must also be defined which include identifying the party who is to bear correspondence charges and defining payment details.

Note: Adhoc Payment to 'Domestic payee' is not supported.

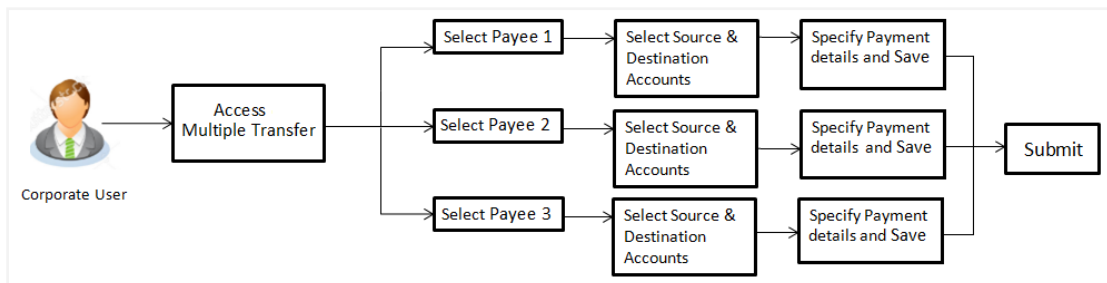
11.4 Multiple Transfers

The Multiple Transfers feature enables users to initiate transfers from a virtual account that he has access to as source of funds towards a group of people as part of a single transaction. Through this feature, users can initiate transfers towards registered payees of different transfer types i.e. internal, and international transfers, with different transfer dates, all at once from a single screen.

Prerequisites:

- Transaction and account access is provided to the retail user
- Registered payees are maintained
- Purpose of Payments are maintained
- Transaction limits are assigned to the user to perform the transaction
- Payee limits and cooling period limits are maintained

Workflow



How to reach here:

Dashboard > Toggle Menu > Payments > Payments and Transfers > Multiple Transfers
 OR
Dashboard > Payments Menu > Multiple Transfers

11.5 Move Money

Move money allows you to transfer money from one virtual account to another virtual account that are mapped to the same real account.

This module has been added as part of 19.1.0.0.1 patch release, and is not available in 19.1.0.0.0 release.

How to reach here:

Toggle Menu > Virtual Account Management > 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 account number.
4. In the **Amount** field, select the currency and enter the amount to be transferred.

Move Money

The screenshot shows the 'Move Money' page in the Futura Bank system. At the top, there is a navigation bar with the Futura Bank logo and a user profile for 'STEPHEN WHITE' with a last login time of '25 Nov 02:28 PM'. The main content area is titled 'Move Money' and displays the following information:

- McLeods M Chemicals** (Account Name)
- Real Account Number**: xxxxxxxxxxxx0032 (Balance: £908,854.48)
- Transfer From**: 00011718 (Balance: £132,214.70)
- Transfer To**: 00011726 (Balance: £0.00)
- Amount**: GBP £1,000.00

At the bottom of the form, there are 'Submit' and 'Cancel' buttons. A 'View Limits' link is also present. The footer contains copyright information: 'Copyright © 2006, 2017, Oracle and/or its affiliates. All rights reserved. | Security Information | Terms and Conditions'.

Field Description

Field Name	Description
Real Account Number	Real account number to linked to the virtual account.
Balance	Balance in the real account.

Field Name	Description
Transfer From	Indicates the virtual account number from which the amount is to be transferred.
Balance	Balance in the source account is displayed.
Transfer To	The virtual account number to which the amount is to be transferred.
Balance	Balance in the destination account is displayed..
Amount	Indicates the currency and amount to be transferred.

Note: Funds Transfer can be initiated only between virtual accounts belonging to the same real account.

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

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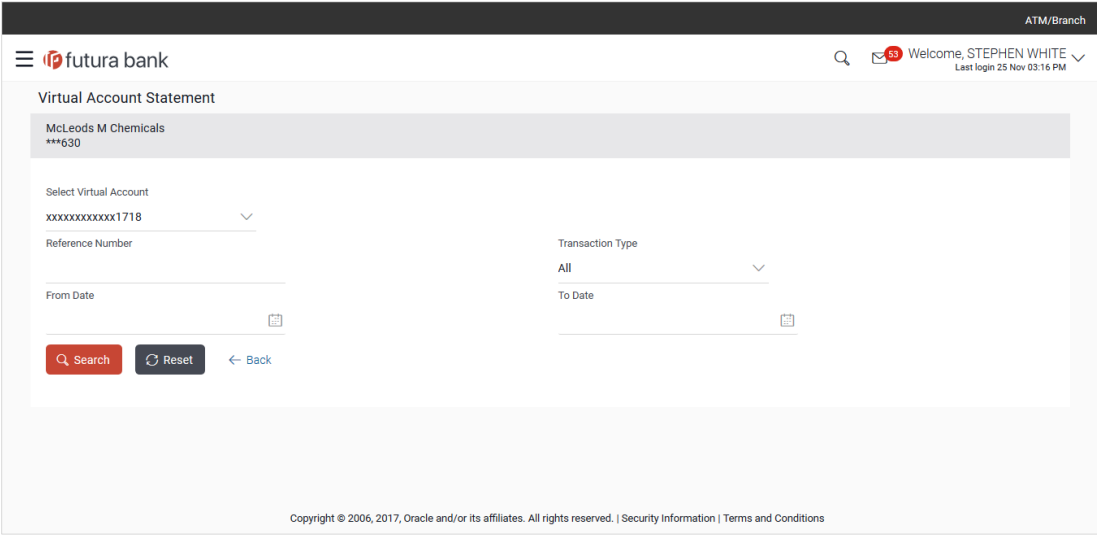
12. Virtual Account Statement

Through this option, the user can search and view the transactions of a virtual account which they have access to. The user can also download the search results as a statement in a password protected pdf or csv format.

How to reach here:

Dashboard > Toggle Menu > Virtual Account Management > Virtual Account Statement

Virtual Account Statement



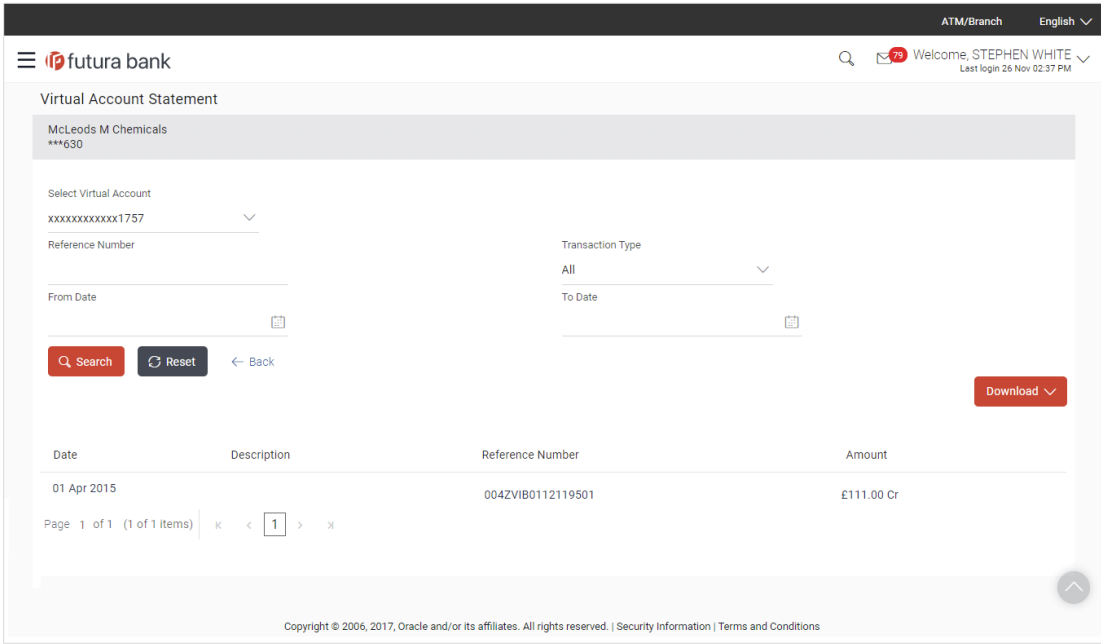
Field Description

Field Name	Description
Select Virtual Account	Virtual account number of user in the drop-down. User can view the statement of only those virtual accounts, which he has access to.
Reference Number	Reference number of transaction.
Transaction Type	The type of the transaction. Options are: <ul style="list-style-type: none"> • All • Credit • Debit
From Date / To Date	The start and end date range of the transaction – for a date bound search.

To view and download the virtual account management statement:

- 1. From the **Select Account** list, select the appropriate account.
- 2. Enter the appropriate search criteria.
- 3. Click **Search**. Based on search criteria search result appears.
 OR
 Click **Reset** to clear the entered details.
 OR
 Click **Back** to navigate to the previous screen.

Virtual Account Statement – Search Results



Field Description

Field Name	Description
Search Results	It displays the account activity.
Date	The date on which the transaction is processed.
Description	The brief description of the transaction.
Reference Number	Reference number of transaction.
Amount	The debit/ credit amount of the transaction.

4. Click **Download**, to download the transaction summary in a specific format.
OR
Click **Back** to navigate to the previous screen.

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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 in a single request?

Yes, you can create numerous Virtual accounts using Bulk file upload option. There is no upper limit to it. You may also create multiple virtual accounts via menu option however; this is limited to one virtual account at a time.

4. 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.

5. 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.

6. 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.

7. 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.

8. Will I be able to access virtual Accounts structure on all the browsers?

No, virtual Accounts structure is not supported on any version of Internet Explorer.

9. 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.

10. How many Remitter id's can I create in a Remitter list?

There is no upper limit of 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.

11. Can I create multiple Remitter Id list in a single request?

Yes, you can create multiple Remitter ID's in a single request by using Bulk file upload.

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

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

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

Yes, you can get the complete information and overall Virtual Accounts performances real time on Virtual Account Management Dashboard.

14. Can I customize my Dashboard and select the widgets I want?

Yes, you can pick the widgets for your Dashboard preferred as per your usage and create your own Dashboard.

15. Will I see the data of all the Virtual Accounts/Remitter List on Dashboard even if I have limited access to only few Accounts/Remitter lists?

No, data , balances, Graphs, charts etc. of only those virtual accounts will be shown in the entire application for which you have an access to. Access is provided basis Real Accounts , Virtual Accounts & Remitter lists.

16. Is it mandatory to select Virtual Entity & Currency to view details in Balance Trends, Top 5 Virtual Accounts & Cash Positions widget?

Yes, data will be published based on your selection of Entity and currency. In case if no accounts are maintained in selected combination, then error message will shown to you.

17. Can I create Virtual Multi-Currency Account using Real accounts I do not have access to?

No, you can create virtual multi-currency account by using only those single currency real accounts, which you have an access to. Further, only those real accounts that have been identified for participating in VAM can be used to create a Virtual multi-currency account.

18. Can I view the Balances of all the linked Real Accounts in a VMCA?

Yes. After Selecting a Virtual Multi-currency account from the drop down, "View Balance" link will appear. On click of it, a pop up is shown which will display the balance of each real account.

19. Is it mandatory to default a currency while creating Virtual Multi-Currency Account?

No, it is an optional field. You may choose to create a virtual multi-currency account without defaulting a currency.

20. Can I create multiple Virtual Multi-currency accounts using the same real accounts?

Yes, you can create Virtual Multi-currency accounts in such combination.

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