

Mastek

Cloud Enhancement &
Managed Services

Live Webinar

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Mastek™
Trust. Value. Velocity

24C - FINANCE

Empowering you for the next update



ORACLE | Partner

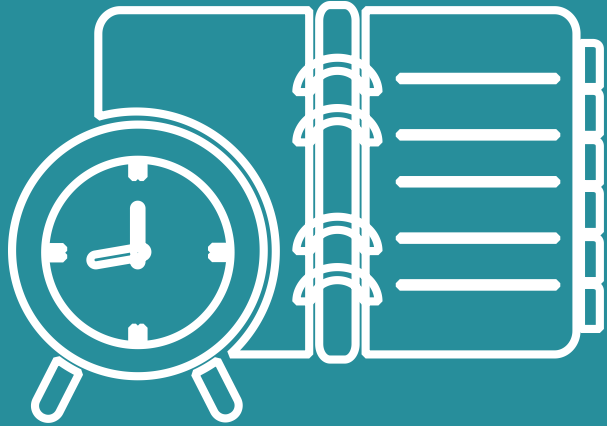




DISCLAIMER

These advisory webinars are organized to equip you with the latest updates. The content of this session is based on the interpretation of the material and documentation that Oracle has released and is a general guideline/recommendation only.

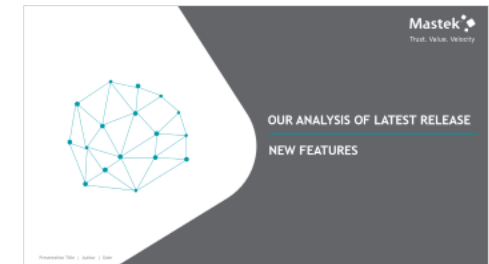
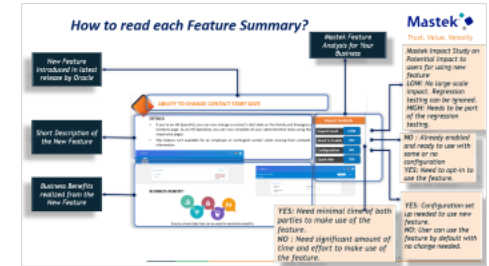
AGENDA



Our Approach to Oracle Update

- Our Analysis of Latest Release
 - New Features
 - Known Issues (If any)

Closing
- Q&A



How to read each Feature Summary?

Mastek Feature Analysis for Your Business

New Feature Introduced in latest release by Oracle

Short Description of the New Feature

Business Benefits realized from the New Feature

ABILITY TO CHANGE CONTACT START DATE

DETAILS:

- If you're an HR Specialist, you can now change a contact's start date on the Family and Emergency Contacts page. As an HR Specialist, you can now complete all your administrative tasks using the responsive pages.
- This feature isn't available for an employee or contingent worker while viewing their contacts' information.

BUSINESS BENEFIT:

Ensure correct data that can be used for any family benefits

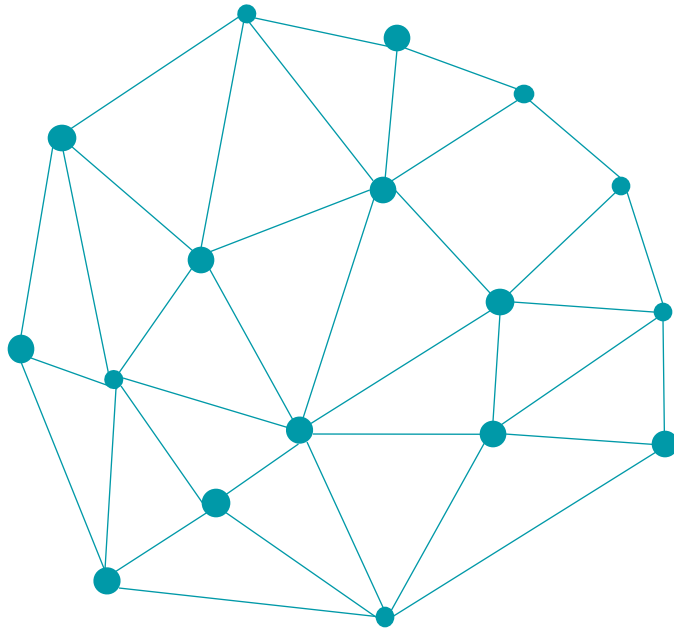
Mastek Impact Study on Potential Impact to users for using new feature
LOW: No large scale impact. Regression testing can be ignored.
HIGH: Needs to be part of the regression testing.

NO : Already enabled and ready to use with some or no configuration
YES: Need to opt-in to use the feature.

YES: Need minimal time of both parties to make use of the feature.
NO : Need significant amount of time and effort to make use of the feature.

YES: Configuration set up needed to use new feature.
NO: User can use the feature by default with no change needed.

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES



OUR ANALYSIS OF LATEST RELEASE

NEW FEATURES

COMMON: SERVICE EXCELLENCE CONTINUING INVESTMENTS

Details:

Our ongoing investment in service excellence has a focus on overall usability, resiliency, performance, and security. This work is based on monitoring performance trends, reviewing common use patterns, analyzing service requests, and participating in many discussions with customers.

In this update, our ongoing investment in service excellence includes improvements in the following areas.

Usability:

Budget entry name is required when importing budget amounts into Budgetary Control from ERP integration services. This simplifies reporting and inquiry of Budgetary Control budget entries because the budget entry name is present for all methods used to load budget balances.

Report:

The new BIP report Journal and Transaction Details Report lists the general ledger journal and subledger transaction activity, along with header, line, and distribution-level details. The report includes the account code combinations on each line for the selected accounts.

Steps to enable:

You don't need to do anything to enable this feature.

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	Yes

BUDGETARY CONTROL: BUDGET ENTRY NAME REQUIRED FOR BUDGET IMPORT FROM ERP INTEGRATION SERVICES

Details:

A budget entry name is required when importing budget amounts into Budgetary Control from ERP integration services. This simplifies reporting and inquiry of Budgetary Control budget entries because the budget entry name is present for all methods used to load budget balances.

Steps to Enable:

- Use the Opt In UI to enable this feature. For instructions, refer to the Optional Uptake of New Features section of this document.
- Offering: Financials No Longer Optional From: Update 25A

Tips and Considerations:

- **New Customers**
 - The Budget Entry Name parameter value in the Import Budget Amounts and Import Budget for Budgetary Control and General Ledger process must match the value in the budget data file.
 - The Budget Entry Name in the budget data file must be the same in a single process run.
 - If you want to differentiate your budget lines in a single process run, consider using the Comment field or a descriptive flexfield.
- **Existing Customers**
 - When you enable this feature and you are using custom ERP integration to invoke the Import Budget Amounts or Import Budget for Budgetary Control and General Ledger process, ensure you always include a value for the Budget Entry Name parameter in the budget data file.

Impact Analysis	
Impact Level	LOW
Need to Enable	YES
Configuration	NO
Quick Win	YES

GENERAL LEDGER: ACCOUNT HIERARCHY USER-DEFINED SORT ORDER USING FILE-BASED DATA IMPORT

Details:

Retain the order in which chart of account hierarchy members are defined in the Import Segment Values and Hierarchies FBDI or Rapid Implementation Spreadsheet. Previously, the children within a parent member were sorted alphanumerically in Smart View and Financial Reporting Studio, regardless of how they were initially imported. By maintaining the original order, customers can display child values in their preferred sequence without having to define names to achieve the same effect through alphanumeric sorting.

Create and Update Hierarchies:

- **Import Segment Values and Hierarchies file-based data import:** When chart of accounts hierarchies are imported through this file-based data import template, the user-defined order of hierarchy members is preserved. This is achieved through saving a hidden sort order in the template. The sort order field is automatically populated when the template is validated and the .csv file is generated, with the values based on the member nodes entered in the template. The .csv file screenshot below shows how the sort order field is populated automatically for the member hierarchies defined in the template.

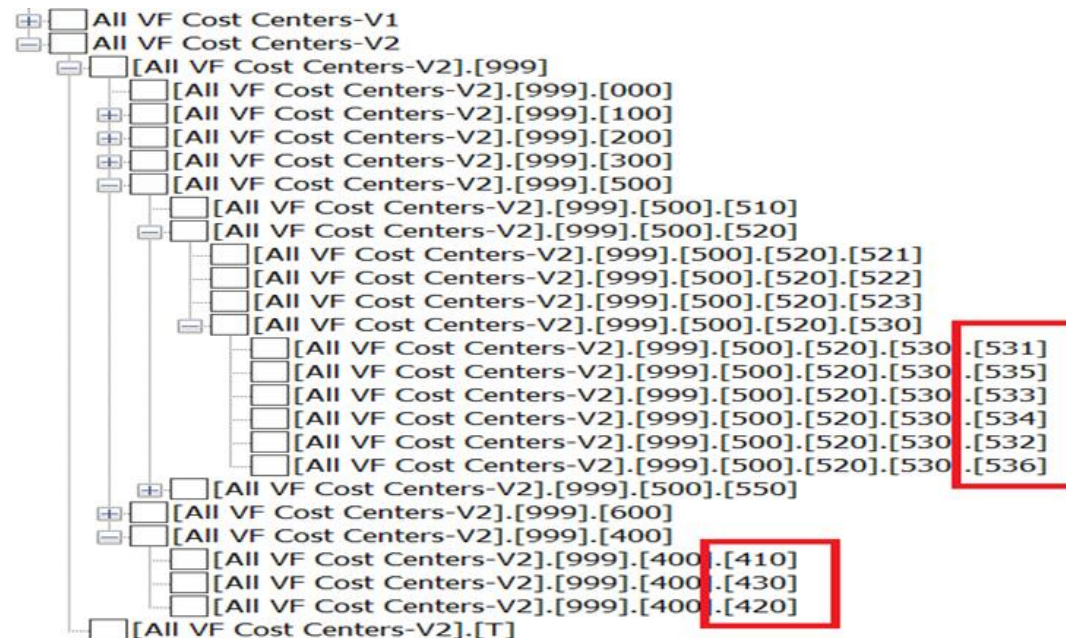
Impact Analysis	
Impact Level	LOW
Need to Enable	YES
Configuration	NO
Quick Win	YES

GENERAL LEDGER: ACCOUNT HIERARCHY USER-DEFINED SORT ORDER USING FILE-BASED DATA IMPORT

View Hierarchies:

Imported members within a chart of accounts hierarchy are now displayed in the user-defined creation order instead of the alphanumeric order.

- **Financial Reporting Studio Reports:** When the hierarchies are published to the GL Balances Essbase cube, the user-defined order of members in the hierarchy is retained. When such hierarchies are viewed in Smart View and Financial Reporting Studio Reports, the hierarchy members are displayed in the original order, thereby facilitating the reporting according to the set conversion standards followed while defining these hierarchies.



GENERAL LEDGER: ACCOUNT HIERARCHY USER-DEFINED SORT ORDER USING FILE-BASED DATA IMPORT

- ***Inquire and Analyze balances:*** The user-defined order of members in a hierarchy is retained when the balances are queried from the Inquiry pages such as Inquire and Analyze Balances.
- ***Manage Account Hierarchies page:*** When the hierarchy members are viewed in this page, they are displayed in the order of the creation of the members.
- ***Manage Chart of Accounts Configurations page:*** When you download the hierarchies from this page, the hierarchy members are displayed in the original order they are created instead of alphanumeric order.

Business Benefit:

- Enables businesses to organize their financial data to meet specific reporting needs, regulatory requirements, or industry standards. Example: If account member values are created and entered into the Segment Values and Hierarchies Import template, following local GAAP naming convention, then the financial reports would display the account hierarchy members in this order rather than in alphanumeric order.

Steps to Enable:

Use the Opt In UI to enable this feature. For instructions, refer to the Optional Uptake of New Features section of this document.

Offering: *Financials*

GENERAL LEDGER: APPROVAL ASSIGNEES AND COMMENTS DISPLAYED IN THE JOURNAL ACTION LOG

Details:

Review the approver comments in the Journal Action Log to monitor the life cycle of journal approvals. This enables authorized users to take action, when required, on pending close tasks. After the user applies any closing action (Approval, Rejection, Expiration, Withdraw), the records corresponding to the “assigned to” action are removed from the respective journal batch.

Business benefits include:

- Viewing the list of approvers for a journal batch enhances transparency and helps users identify the responsible approver.
- Accessible comments on the journal UI provide users with clear insights into the reasons behind approval, rejection, or other journal actions, enhancing better understanding.
- The combination of displaying approver names and making comments accessible directly on the journal UI streamlines the approval process, hence saving time and effort.

Steps to Enable

You don't need to do anything to enable this feature.

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

GENERAL LEDGER: FOREIGN CURRENCY VALUATION ACCOUNTING FOR FINANCIAL SERVICES

Details:

Enable banks to manage their foreign currency exposures and comply with regulatory requirements through a comprehensive currency valuation process. It involves position accounting, which determines net exposure to market risks by moving the foreign currency exposure for revenue and expense accounts to the balance sheet, followed by revaluations that adjust account balances to their current fair market value. This feature applies to financial institutions and the banking sector in particular that adhere to regulatory requirements from the Basel Committee on Banking Supervision (BCBS), European Central Bank (ECB) and European Banking Authority (EBA).

Use the Transfer Income Statement Account Balances to FX Position Accounts and Revalue process to manage foreign currency exposures. It consists of two subprocesses: FX Transfer and FX Revaluation.

FX Transfer Process

According to regulatory requirement, revenues and expenses are reported exclusively in the ledger currency, and fluctuations in exchange rates are recorded in separate revaluation gain and loss accounts. The FX Transfer process generates journal entries to move foreign currency balances in revenue and expense accounts to FX position related balance sheet accounts. These balance sheet accounts are subsequently revalued using the FX Revaluation Process.

FX Revaluation Process

Periodic revaluation is performed for FX position related balance sheet accounts due to fluctuations in currency exchange rates, to ensure the account balances accurately reflect these changes. Revaluation gains and losses are recorded for each foreign currency, with distinct gain and loss accounts allocated for each class of balance sheet account within each currency.

Impact Analysis

Impact Level **LOW**

Need to Enable **NO**

Configuration **NO**

Quick Win **YES**

GENERAL LEDGER: FOREIGN CURRENCY VALUATION ACCOUNTING FOR FINANCIAL SERVICES

Business benefits include:

- **Reduced Operational Costs:** Streamline currency exchange and revaluation processes.
- **Regulatory Compliance:** Minimize risk of penalties and audits by complying with banking regulations.
- **Data-Driven Decisions:** Optimize investment strategies and pricing decisions with insights into currency fluctuations and exposures.

Steps to Enable:

You don't need to do anything to enable this feature.

TAXES: REPORTING-ONLY TAXES AND CALCULATION FORMULAS IN WITHHOLDING

Details:

Use reporting-only withholding taxes and withholding calculation formulas to develop complex tax scenarios and generate temporary tax results before calculating final withholding tax. For example, an enterprise can use this feature to determine the more appropriate withholding amount when legal rules allow the application of different options: using the new Brazilian income withholding tax (IRRF) simplified fixed deduction amount to reduce the taxable basis, or using a calculation based on legal discounts, such as social security tax, alimony, and dependents.

When you create a new withholding tax, enable the "Set tax for reporting purpose only" option to indicate that this withholding tax is for reporting purposes only. Enabling this option ensures that the tax is not accounted and doesn't affect the transaction totals.

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	YES
Quick Win	NO

TAXES: REPORTING-ONLY TAXES AND CALCULATION FORMULAS IN WITHHOLDING

ORACLE

Create Withholding Tax ?

Save Save and Close Save and Create Another Cancel

* Tax Regime Code [dropdown] * Start Date [m/d/yy] [calendar icon]

* Configuration Owner [dropdown] End Date [m/d/yy] [calendar icon] Enable tax for transactions

* Tax [text input]

* Tax Name [text input]

Tax Information

* Geography Type [dropdown] Tax Currency [text input] Taxable Basis [text input]

Parent Geography Type [text input] Tax Minimum Accountable Unit [text input] Minimum Accountable Unit [text input]

Parent Geography Name [text input] Tax Precision [text input] Compounding Precedence [text input]

Override Geography Type [dropdown] Rounding Rule [Nearest] Set tax for reporting purposes only

Controls and Defaults Tax Rule Defaults Tax Accounts Threshold Controls Tax Reporting Codes Tax Jurisdictions Tax Authorities

Controls

Tax Inclusion Method Standard noninclusive handling — Allow invoice amount withholding

Allow override of calculated tax lines Create zero amount tax authority invoices

Allow entry of manual tax lines Tax Invoice Creation Point [Invoice] [dropdown]

Use legal registration number

Calculation Point [Invoice] [dropdown]

Withholding Taxable Basis Formula

The taxable basis tax formulas are used in the tax calculation process. These formulas help determine the taxable basis amount to consider for a given transaction line.

The taxable basis type, defined in the taxable basis formula, decides the characteristics of the taxable basis amount. The various taxable basis types are:

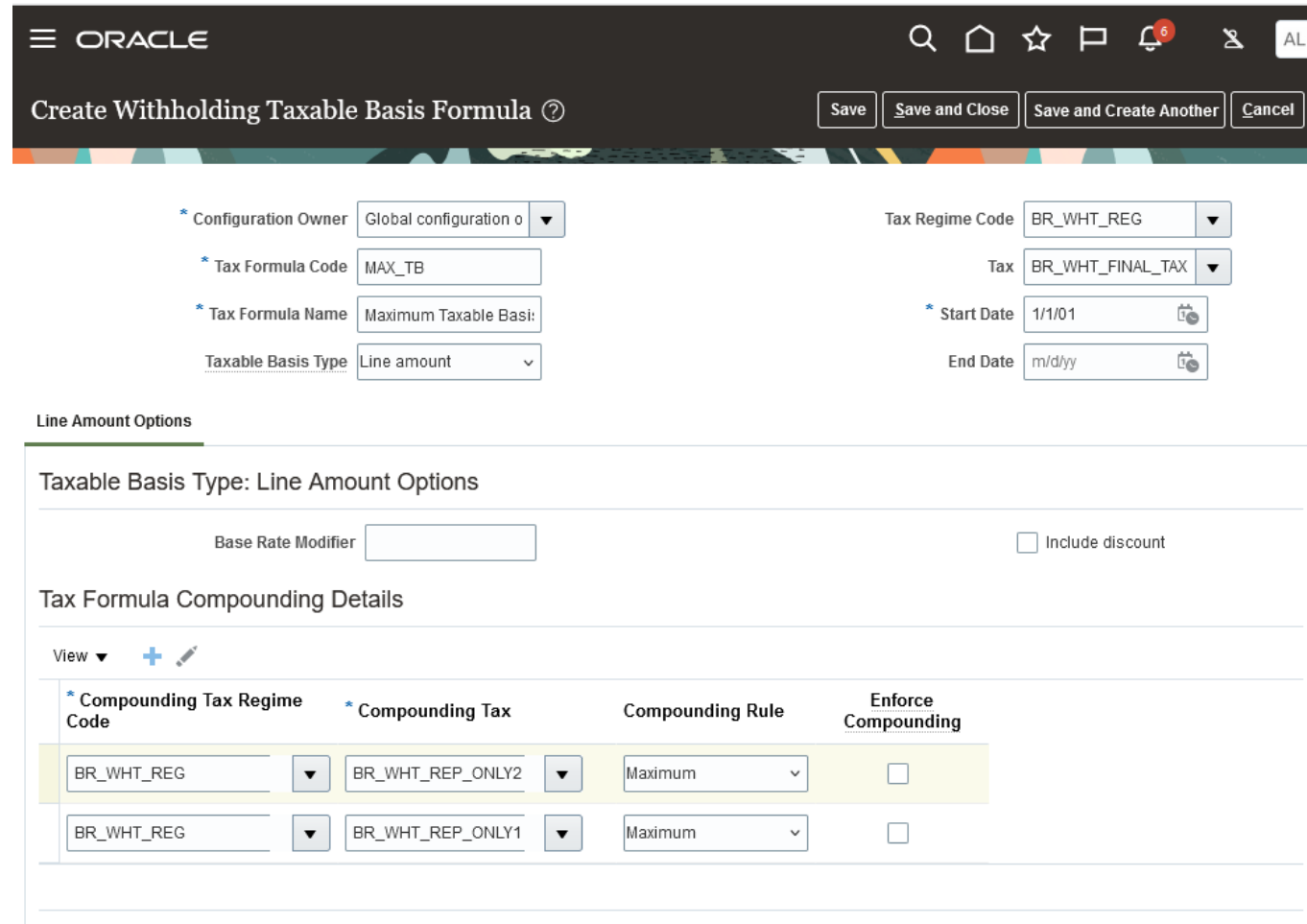
- **Assessable value.** Use Assessable value when the transaction line amount doesn't reflect the correct taxable basis from the tax calculation perspective. The assessable value given on the transaction line is considered as the taxable basis amount to calculate tax.
- **Line amount.** Use Line amount when the transaction line amount is to be treated as the taxable basis to calculate tax.
- **Prior Tax.** Use Prior tax when there are one or more taxable basis amounts, other than the taxes calculated on the transaction line. The option to compound the prior taxes that are calculated on the transaction line is also available.

The tax details specified in the compounding region can be used to define the final taxable basis. The compounding rules are as follows:

- **Minimum:** Replaces the taxable basis by the minimum taxable basis amount of the compounding tax lines.
- **Maximum:** Replaces the taxable basis by the maximum taxable basis amount of the compounding tax lines.
- **Add Minimum:** Add the minimum taxable basis amount of the compounding tax lines to the taxable basis.
- **Add Maximum:** Add the maximum taxable basis amount of the compounding tax lines to the taxable basis.
- **Subtract Minimum:** Subtract the minimum taxable basis amount of the compounding tax lines from the taxable basis.
- **Subtract Maximum:** Subtract the maximum taxable basis amount of the compounding tax lines from the taxable basis.
- **Add:** Add the taxable basis amount of the compounding tax lines to the tax taxable basis.
- **Subtract:** Subtract the taxable basis amount of the compounding tax lines from the tax taxable basis.

TAXES: REPORTING-ONLY TAXES AND CALCULATION FORMULAS IN WITHHOLDING

In the example below, the system calculates the taxable basis for the BR_WHT_REP_ONLY1 tax and the BR_WHT_REP_ONLY2 tax and uses the maximum amount as the taxable basis for the BR_WHT_FINAL_TAX tax.



The screenshot shows the Oracle 'Create Withholding Taxable Basis Formula' interface. The form includes the following fields and sections:

- Configuration Owner:** Global configuration o
- Tax Formula Code:** MAX_TB
- Tax Formula Name:** Maximum Taxable Basis
- Taxable Basis Type:** Line amount
- Tax Regime Code:** BR_WHT_REG
- Tax:** BR_WHT_FINAL_TAX
- * Start Date:** 1/1/01
- End Date:** m/d/yy

Line Amount Options

Taxable Basis Type: Line Amount Options

Base Rate Modifier Include discount

Tax Formula Compounding Details

View

* Compounding Tax Regime Code	* Compounding Tax	Compounding Rule	Enforce Compounding
BR_WHT_REG	BR_WHT_REP_ONLY2	Maximum	<input type="checkbox"/>
BR_WHT_REG	BR_WHT_REP_ONLY1	Maximum	<input type="checkbox"/>

Withholding Tax Calculation Formula

The tax calculation tax formula is used to determine the calculation methodology that is applied to derive the basic tax amount on a transaction line. The tax amount on a transaction is generally calculated by multiplying the derived tax rate by the taxable basis. In some cases, the tax amount is required to be altered by adding other taxes that are applicable on the same transaction line. Use a tax calculation formula defined with compounding criteria to address this requirement.

The tax details specified in the tax formula compounding region are added to the calculated tax that is associated with the tax formula. These compounded tax details can also be enforced when you select the Enforce Compounding option. When the compounded tax is enforced and not calculated on the transaction, the tax associated with this tax formula is not applicable.

The computing rules for the taxable formula are as follows:

- Minimum:** Use the minimum tax amount of the compounding tax lines.
- Maximum:** Use the maximum tax amount of the compounding tax lines.
- Add Minimum:** Add the minimum tax amount of the compounding tax lines to the tax amount.
- Add Maximum:** Add the maximum tax amount of the compounding tax lines to the tax amount.
- Subtract Minimum:** Subtract the minimum tax amount of the compounding tax lines from the tax amount.
- Subtract Maximum:** Subtract the maximum tax amount of the compounding tax lines from the tax amount.
- Add:** Add the tax amount of the compounding tax lines to the tax amount.
- Subtract:** Subtract the tax amount of the compounding tax lines from the tax amount.

TAXES: REPORTING-ONLY TAXES AND CALCULATION FORMULAS IN WITHHOLDING

Business Benefits:

- Create reporting-only withholding taxes to generate intermediate tax amounts that can be used for the final withholding tax calculation.
- Use the withholding taxable basis formula and tax calculation formula to address complex withholding tax calculations, including the use of the assessable value as the taxable amount basis.
- Calculate the Argentina SUSS withholding using a withholding taxable basis formula with assessable value taxable amount basis type.

Steps to enable:

- You don't need to do anything to enable this feature.

TAXES: ENHANCED TAX RAPID IMPLEMENTATION

Details:

Use the additional columns in Tax Rapid Implementation to enter information related to tax rate controls and offset tax and recovery rates.

The following fields are included in the Manage Rates worksheet of the tax configuration workbook and the tax rates template spreadsheet.

- Offset Rate Code
- Default Recovery Rate Code
- Tax Inclusion Method
- Allow override and entry of inclusive tax lines

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

Offset Rate Code	Default Recovery Rate Code	Tax Inclusion Method	Allow override and entry of inclusive tax lines

TAXES: ENHANCED TAX RAPID IMPLEMENTATION

Business Benefits:

- Reduces the manual effort in updating offset and recovery tax rates, and tax-related options, using Tax Rapid Implementation. Tax Rapid Implementation is used for initial configuration of tax and ongoing maintenance when business or tax regulations change. The new fields introduced are commonly used by many customers and require a significant amount of manual effort to update, when the number of tax rates uploaded is high. It offers an option to provide the values for these fields when creating tax rates using Tax Rapid Implementation.
- Helps fulfill tax requirements of organizations with strict configuration access policies.

Steps to Enable:

You don't need to do anything to enable this feature.

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

Details:

Use the escheatment process in Payables to transfer the payment amounts of unclaimed checks issued to suppliers and employees to the appropriate local authority. The escheatment process includes all checks issued to suppliers and employees that were not cleared within a specified time period. The previous release supports the identification and selection of stale payments, initiating the escheatment processes, escheating the stale payment, and creating the related accounting transactions. This release automates the invoice creation and transfer to the escheatment authority.

Impact Analysis	
Impact Level	HIGH
Need to Enable	NO
Configuration	YES
Quick Win	NO

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

Escheatment Process and Invoice Creation Steps:

1. In Manage Payments page, identify the stale check payments using the configured payment date criteria. Stale payments are any checks that weren't cleared after the minimum number of days before they become eligible for escheatment.
2. Select one or more stale payments, then select the Initiate Escheat action. After payment is Initiated for escheatment, the payment status will be changed to Escheatment Initiated.

Manage Payments ?

Search

Actions View + Attachments Detach

	Payment Document	Payment Status	Reconciled	Payee	Payment Date	Payment Amount	Remit-to Address
			No	Advantage Corp	12/15/15	18,693.35 USD	18790 Granger Place, SEATTLE, WA 98052
1117		Negotiable	No	Advantage Corp	12/15/15	18,693.35 USD	18790 Granger Place, SEATTLE, WA 98052
1118		Negotiable	No	Advantage Corp	12/15/15	18,710.90 USD	18790 Granger Place, SEATTLE, WA 98052
1120	ForecastPayment...	Negotiable	No	Advantage Corp	12/15/15	18,746.00 USD	18790 Granger Place, SEATTLE, WA 98052
1122	ForecastPayment...	Negotiable	No	Advantage Corp	12/15/15	18,798.65 USD	18790 Granger Place, SEATTLE, WA 98052
1123	ForecastPayment...	Negotiable	No	Advantage Corp	12/15/15	18,816.20 USD	18790 Granger Place, SEATTLE, WA 98052

Context menu for selected row:

- Create
- Escheatment
 - Initiate Escheat
 - Escheat
 - Create Invoice

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

- 3. Send stop payment instructions manually to the corresponding banks for all payments in the Escheatment Initiated status.
- 4. After performing due diligence on all stale dated payments, use the Manage Payments page to search for and select payments in the Escheatment Initiated status and submit the Escheat action.

Manage Payments ?

Search

Actions View + [Icons] Detach

Payment Document	Payment Status	Recol	Payee	Payment Date	Payment Amount	Remit-to Address
	Escheatment Initiated	No	Advantage Corp	12/15/15	18,710.90 USD	18790 Granger Place, SEATTLE, WA 98052
1120	Escheatment Initiated	No	Advantage Corp	12/15/15	18,746.00 USD	18790 Granger Place, SEATTLE, WA 98052
1122	ForecastPayment... Escheatment Initiated	No	Advantage Corp	12/15/15	18,798.65 USD	18790 Granger Place, SEATTLE, WA 98052

Context menu for 'Escheat' action:

- Create
- Escheatment
- Initiate Escheat
- Escheat** (highlighted)
- Create Invoice

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

5. The payments status changes to Escheated. There is no further activity on escheated payments.

The screenshot shows the Oracle Manage Payments interface. At the top, there is a search bar and a table of payment records. The 'Payment Status' column in the table is highlighted with a red box, showing that all three listed payments are 'Escheated'.

Payment Number	Payment Document	Payment Status	Reconciled	Payee	Payment Date	Payment Amount	Remit-to Address
1118	ForecastPayment...	Escheated	No	Advantage Corp	12/15/15	18,710.90 USD	18790 Granger Place, SEATTLE, WA 98052
1120	ForecastPayment...	Escheated	No	Advantage Corp	12/15/15	18,746.00 USD	18790 Granger Place, SEATTLE, WA 98052
1122	ForecastPayment...	Escheated	No	Advantage Corp	12/15/15	18,798.65 USD	18790 Granger Place, SEATTLE, WA 98052

6. Run the Create Accounting process on the escheated payments to transfer the amounts from the Cash or Cash Clearing account, to the Unclaimed Fund account.

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

7. Select the escheated payments for the applicable escheatment authority, then select the Create Invoice action to an create an invoice.

► Search

Payment Document	Payment Status	Reconciled	Payee	Payment Date	Payment Amount	Remit-to Address
1120	Escheated	No	Advantage Corp	12/15/15	18,710.90 USD	18790 Granger Place, SEATTLE, WA 98052
1120	Escheated	No	Advantage Corp	12/15/15	18,746.00 USD	18790 Granger Place, SEATTLE, WA 98052
1122	Escheated	No	Advantage Corp	12/15/15	18,798.65 USD	18790 Granger Place, SEATTLE, WA 98052

Actions: Create, Escheatment, Initiate Escheat, Escheat, **Create Invoice**

8. Search for and select the Escheatment authority supplier to create the invoice for this authority.

Manage Payments

► Search

Payment Number	Payment Document	Payment Status
1118	ForecastPayment...	Escheated
1120	ForecastPayment...	Escheated
1122	ForecastPayment...	Escheated

Search and Select: Escheatment Authority

► Search

** Escheatment Supplier or Party Name: Internal Revenue

** Supplier Number:

** Supplier Site: Washington

Search Reset

Escheatment Supplier or Party Name	Supplier Number	Supplier Site
Internal Revenue Service	1012	WASHINGTON

Submit Cancel

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

9. Review Escheatment Invoice from Manage Invoice page.

Manage Invoices ?

Search Results

▶ **Search: Invoice**

Actions ▼ View ▼ **Detach** **Validate** **Pay in Full** **Approval** ▼ **Post** ▼

Invoice Number	Invoice Date	Creation Date	Supplier or Party	Supplier Site	Unpaid Amount	Invoice Amount	Applied Prepayments
Escheatment - 300100081226643	4/22/24	4/22/24 ...	Internal Revenue Service	WASHINGTON	18,710.90 USD	18,710.90 USD	0.00 USD
Escheatment - 300100081226647	4/22/24	4/22/24 ...	Internal Revenue Service	WASHINGTON	18,746.00 USD	18,746.00 USD	0.00 USD
Escheatment - 300100585820618	4/22/24	4/22/24 ...	Internal Revenue Service	WASHINGTON	1,000.00 USD	1,000.00 USD	0.00 USD

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

10. An Escheatment invoice distribution is created using the Unclaimed Fund account that was credited when the payment was escheated.

Invoice Header [Show More](#)

Identifying PO: _____ Number: Escheatment - 300100081226643

Business Unit: Vision Operations * Amount: USD - US Dollar 18,710.90

Supplier: Internal Revenue Service Type: Escheatment

Supplier Number: 1012 Description: Escheatment - 1118

Supplier Site: WASHINGTON

Legal Entity: Vision Operations

Invoice Group: Escheatment - 22-04-2024 06:42:18

Lines [Match Invoice Lines](#)

View [+](#) [-](#) [Print](#) [Detach](#) [AI](#)

Distribution Reference Tax Purchase Order Asset

* Number	* Type	* Amount
1	Item	18,710.90

Taxes

Totals

Manage Distributions

View [+](#) [-](#) [Print](#) [Detach](#) Invoice Line 1 [Reverse](#) [Adjust Tax Recovery](#)

Line	* Distribution	* Type	* Amount	Accounted Amount	* Distribution Combination
1	1	Item	18,710.90		01-000-2220-0000-000

PAYABLES: INVOICE CREATION FOR REMITTING ESCHEATED PAYMENTS TO THE ESCHEATMENT AUTHORITY

Steps to Enable:

Following setups are mandatory to escheat the payments:

- Enter Unclaimed Fund Account in Manage Common Options for Payables and Procurement page.
- Enter minimum days to initiate escheatment in Manage Payment Options page.

Tips & Considerations:

- You must account an escheated payment before you create the escheatment invoice.
- You can't create escheatment invoice for stale payments that settle invoices belonging to different invoicing business units and legal entities.
- You can only create escheatment invoices for the escheatment authority supplier site assigned to the invoicing business unit.

PAYABLES: PRORATION OF FREIGHT AND MISCELLANEOUS LINES FOR IDR INVOICES

Details:

Currently, for invoices imported using Intelligent Document Recognition (IDR), freight and miscellaneous amounts are recognized and prorated across item lines. In certain countries, the tax treatment varies between the item liability account and the freight account. In these cases, manual intervention is required to back out the prorated amounts in the item lines and assign those amounts to their dedicated accounts.

This feature reduces that manual effort by providing the option to assign freight charges to a specific account. Set the “Prorate freight and miscellaneous lines” option on the Manage Intelligent Document Recognition Options page to determine whether freight and miscellaneous lines on invoices are prorated across item lines or assigned to a specific freight account.

The use of this option can help address the requirements of certain tax authorities related to freight charges on capital goods.

Impact Analysis

Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

Manage Intelligent Document Recognition Options
Save Save and Close Cancel

Status Active

Image Email wypu.idr.cnstag.x224371057@mail.dc1.pint.oraclecorp.com

Override Default Business Unit Email Routing Attribute

Recognize tax amount

Recognize freight amount

Recognize lines for matched invoices

Recognize lines for unmatched invoices

Validate the legal entity identified for matched invoices

Calculate tax during import

Always create invoices in incomplete status

Create single invoice line for service orders

Create single invoice line for utility suppliers

Import only paired lines for matched invoices

Prorate freight and miscellaneous lines

Requester Email Domain Name

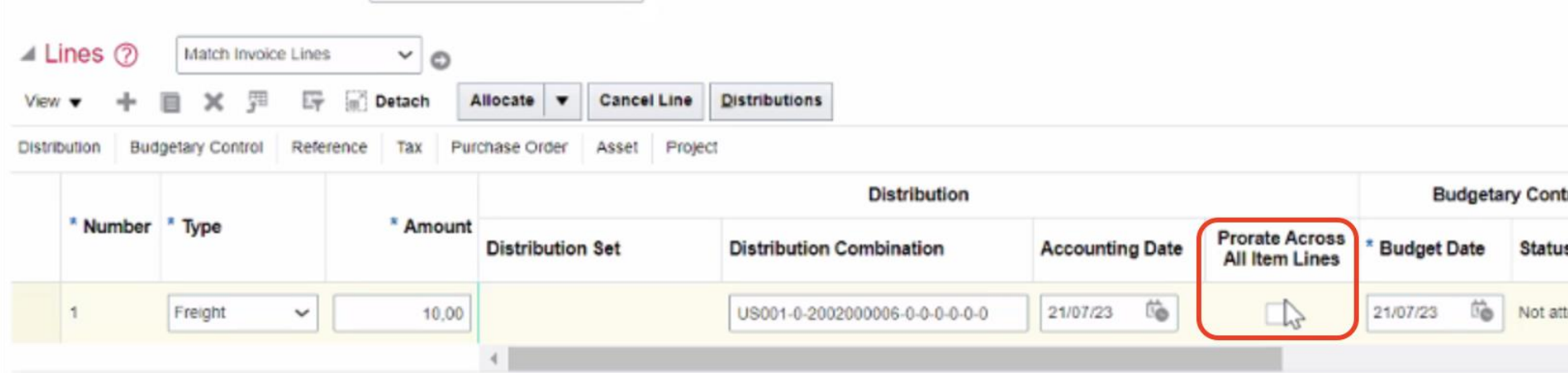
New Option

PAYABLES: PRORATION OF FREIGHT AND MISCELLANEOUS LINES FOR IDR INVOICES

Behaviour of this option:

When enabled, freight and miscellaneous lines on invoices imported through IDR are prorated across item lines. The "Prorate Across All Item Lines" option on the Edit Invoice page is enabled and non-editable.

When disabled, freight and miscellaneous lines are assigned to a specific freight and miscellaneous distribution account defined for the applicable business unit. The "Prorate Across All Item Lines" option on the Edit Invoice page is not enabled but editable.



The screenshot shows the 'Lines' interface with a table of invoice items. The 'Prorate Across All Item Lines' checkbox is highlighted with a red box, indicating it is checked and non-editable.

* Number	* Type	* Amount	Distribution			Prorate Across All Item Lines	Budgetary Cont	
			Distribution Set	Distribution Combination	Accounting Date		* Budget Date	Status
1	Freight	10,00		US001-0-2002000006-0-0-0-0-0-0	21/07/23	<input checked="" type="checkbox"/>	21/07/23	Not att

PAYABLES: PRORATION OF FREIGHT AND MISCELLANEOUS LINES FOR IDR INVOICES

Business Benefits:

- Reduces manual updates to freight and miscellaneous lines.
- Ensures correct defaulting of account code combination to freight and miscellaneous lines.

Steps to Enable:

- You don't need to do anything to enable this feature.

PAYABLES: PAYMENT CONFIRMATION ACKNOWLEDGEMENTS USING A REST API

Details:

Use the new attributes in the Payables Payments REST API to acknowledge payment confirmations from the bank. Payment confirmation using ISO acknowledgment processing initiates critical business activities, such as releasing liens, relieving commitments, or relieving obligations. The new Payables Payments REST API attributes are: • IBY Payment Status • Invoice Amount • Invoice Payment Amount.

Payment confirmation acknowledgment is available for integration with other systems, such as Textura, to provide the payment confirmation status for the invoices generated in Oracle ERP Cloud. The invoice payment status verifies that payment is successfully processed and received by the beneficiary. It also provides insights for various decisions like communicating with suppliers to release the property liens and allows the related parties to complete the contractual obligations.

Steps to Enable

You don't need to do anything to enable this feature.

Impact Analysis	
Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

Details:

Complete the processing of printed payment files by overriding the additional user action 'Record Print Status'. The override action is performed when the 'Automatically Record Check Print Status' option is selected on the Payment Process Profile.

This will automatically create the printed checks without user intervention to review the check printing status.

Steps to Enable

The option 'Automatically Record Check Print Status' must be selected on the Payment Process Profile to override the recording of the check print status.

Impact Analysis

Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

ASSETS: ANNUITY FIXED ASSETS DEPRECIATION METHOD

Details:

Configure and assign an annuity depreciation method to fixed assets using a formula-based depreciation method. Oracle Assets calculates depreciation expense and interest expense for the interest lost on the opportunity cost of capital.

This feature can be enabled for select asset books that require fixed assets to depreciate under the annuity depreciation method.

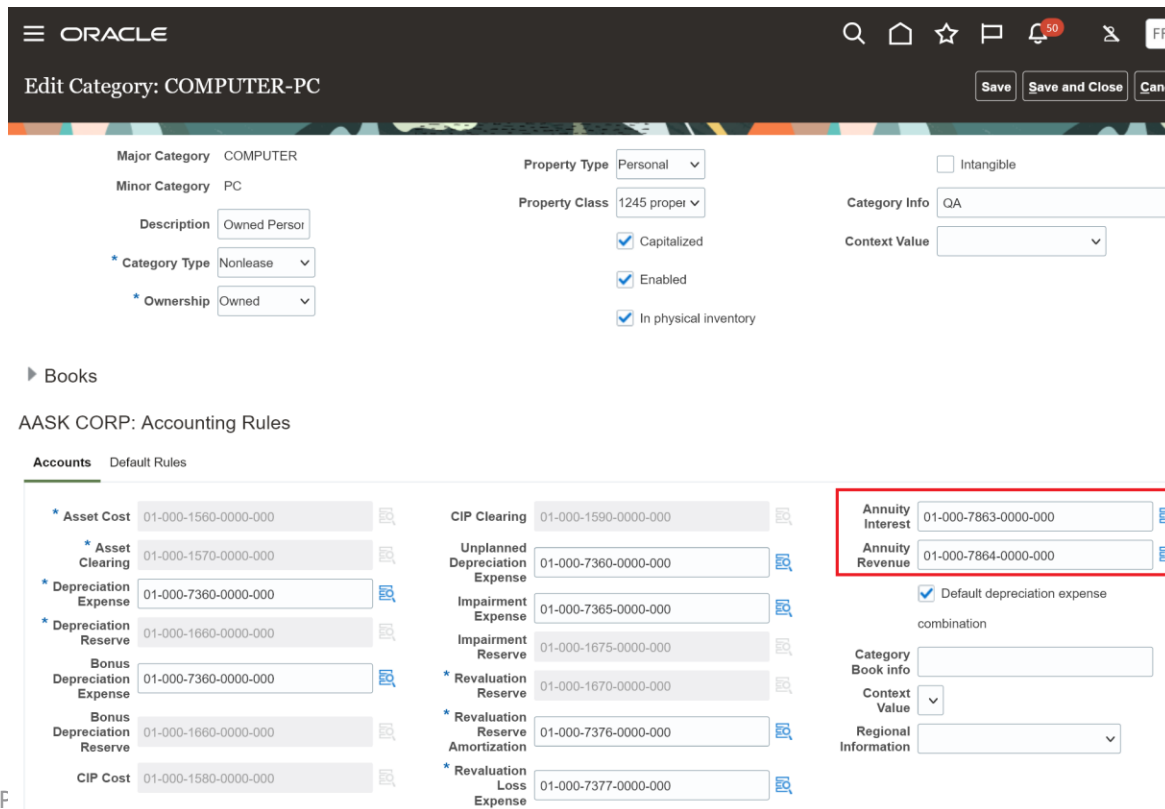
* Name	ANNUITY CORP	<input checked="" type="checkbox"/> Allow amortized changes
* Description	Annuity Method Book	<input type="checkbox"/> Allow cost sign changes
* Book Class	Corporate	<input checked="" type="checkbox"/> Allow impairment
Associated Corporate Book	ANNUITY CORP	<input checked="" type="checkbox"/> Allow ledger posting
* Ledger	Vision Operations (USA)	<input type="checkbox"/> Allow physical inventory
* Depreciation Calendar	Monthly	<input type="checkbox"/> Allow leased assets
Fiscal Year Name	ACCOUNTING	<input type="checkbox"/> Use NBV threshold for depreciation
* Prorate Calendar	Monthly	<input checked="" type="checkbox"/> Allow annuity depreciation
* Current Period	Jan-24	Enable Approvals
Current Fiscal Year	2024	Capital Gain Threshold Years
* Divide Depreciation	Evenly	Inactive On
Last Depreciation	5/8/24 8:49 PM	Annual Depreciation Rounding
Last Depreciation Run Status	Completed	* Book Info
	<input checked="" type="checkbox"/> Depreciate if retired in the first year	Context Value

Impact Analysis	
Impact Level	HIGH
Need to Enable	YES
Configuration	YES
Quick Win	NO

ASSETS: ANNUITY FIXED ASSETS DEPRECIATION METHOD

Enter the following annuity depreciation attributes when you assign asset categories to your asset book.

- Annuity Expense Account and Annuity Income Account: These accounts are used to account for the interest amount calculated. These accounts can be profit and loss accounts and can be updated at any time.
- Depreciation Method and Annuity Interest Rate: Select the annuity depreciation method and annuity interest rate that need to be defaulted when assets are added to this category.



Edit Category: COMPUTER-PC

Major Category: COMPUTER
Minor Category: PC
Description: Owned Person
* Category Type: Nonlease
* Ownership: Owned

Property Type: Personal
Property Class: 1245 proper
 Capitalized
 Enabled
 In physical inventory
 Intangible

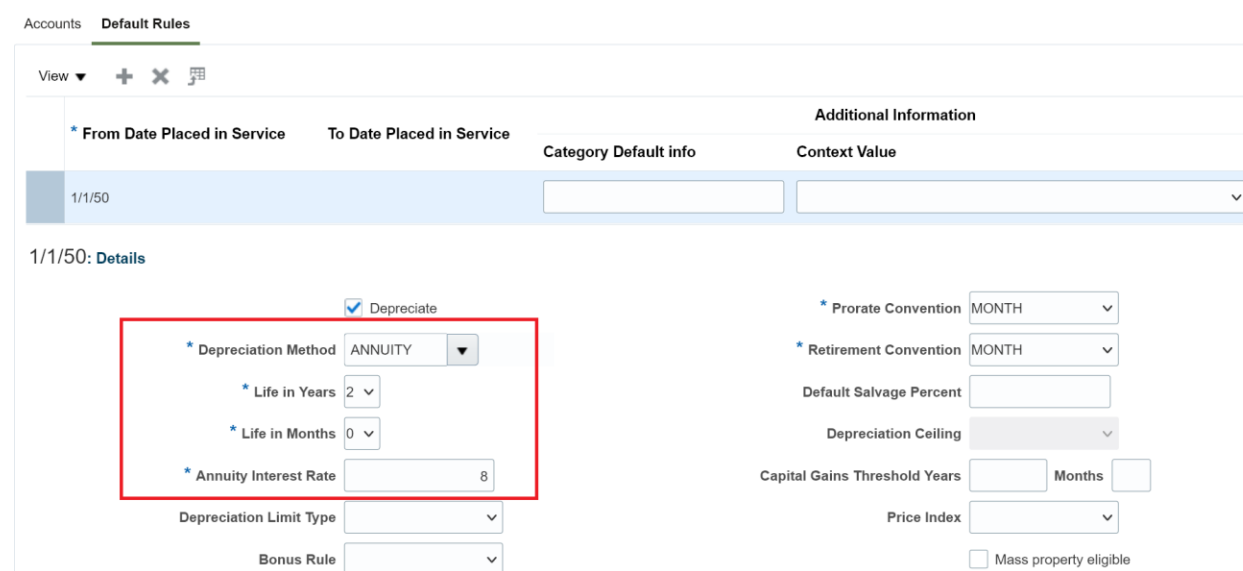
Category Info: QA
Context Value: [dropdown]

Books: AASK CORP: Accounting Rules

Accounts: Default Rules

* Asset Cost	01-000-1560-0000-000	CIP Clearing	01-000-1590-0000-000
* Asset Clearing	01-000-1570-0000-000	Unplanned Depreciation Expense	01-000-7360-0000-000
* Depreciation Expense	01-000-7360-0000-000	Impairment Expense	01-000-7365-0000-000
* Depreciation Reserve	01-000-1660-0000-000	Impairment Reserve	01-000-1675-0000-000
Bonus Depreciation Expense	01-000-7360-0000-000	* Revaluation Reserve	01-000-1670-0000-000
Bonus Depreciation Reserve	01-000-1660-0000-000	* Revaluation Reserve Amortization	01-000-7376-0000-000
CIP Cost	01-000-1580-0000-000	* Revaluation Loss Expense	01-000-7377-0000-000

Annuity Interest: 01-000-7863-0000-000
 Annuity Revenue: 01-000-7864-0000-000
 Default depreciation expense combination
 Category Book info: [dropdown]
 Context Value: [dropdown]
 Regional Information: [dropdown]



Accounts: Default Rules

View: [dropdown] + X [dropdown]

* From Date Placed in Service	To Date Placed in Service	Category Default info	Additional Information
1/1/50		[dropdown]	Context Value [dropdown]

1/1/50: Details

Depreciate

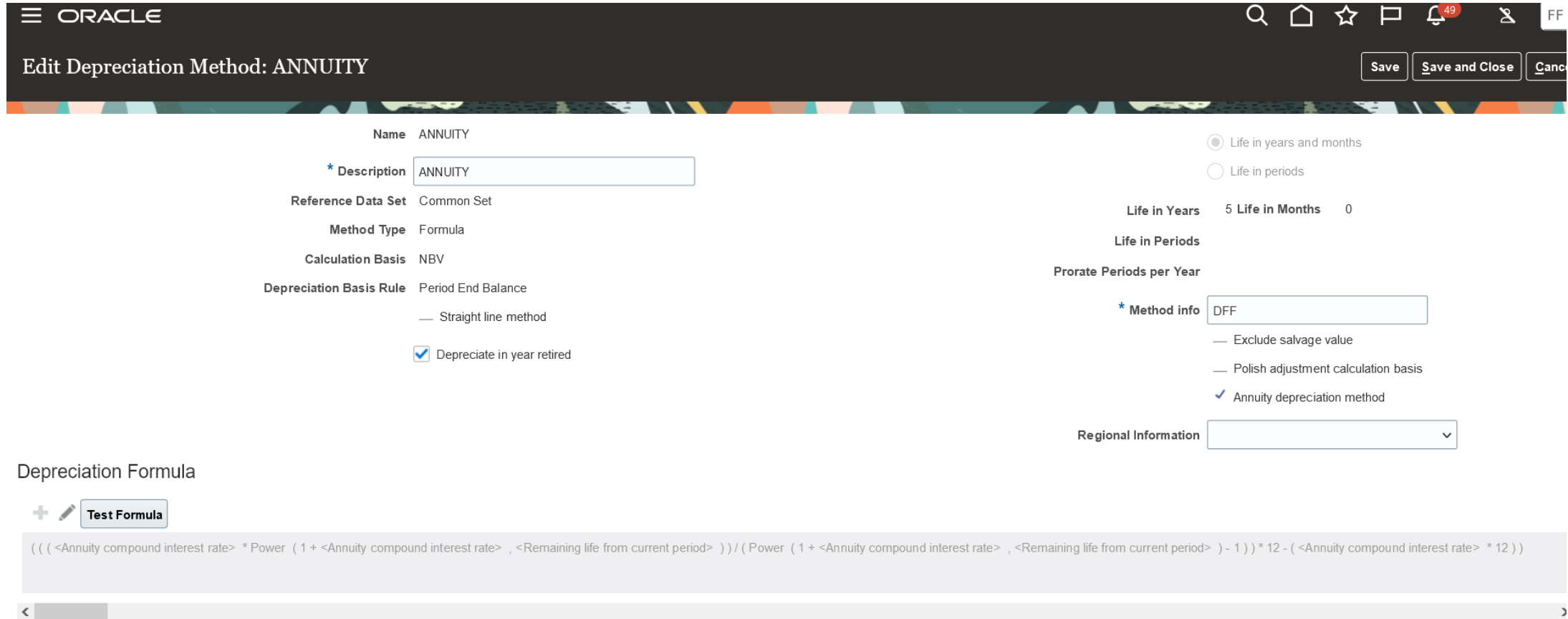
* Depreciation Method: ANNUITY
 * Life in Years: 2
 * Life in Months: 0
 * Annuity Interest Rate: 8

Depreciation Limit Type: [dropdown]
 Bonus Rule: [dropdown]

* Prorate Convention: MONTH
 * Retirement Convention: MONTH
 Default Salvage Percent: [input]
 Depreciation Ceiling: [dropdown]
 Capital Gains Threshold Years: [input] Months [input]
 Price Index: [dropdown]
 Mass property eligible

ASSETS: ANNUITY FIXED ASSETS DEPRECIATION METHOD

Set up an annuity depreciation method with the method name 'ANNUITY' for all your asset's useful life.



The screenshot shows the Oracle NetSuite interface for editing a depreciation method named 'ANNUITY'. The page title is 'Edit Depreciation Method: ANNUITY'. The configuration is as follows:

- Name:** ANNUITY
- * Description:** ANNUITY
- Reference Data Set:** Common Set
- Method Type:** Formula
- Calculation Basis:** NBV
- Depreciation Basis Rule:** Period End Balance
 - Straight line method
 - Depreciate in year retired
- Life in years and months:** Life in years and months, Life in periods
- Life in Years:** 5, **Life in Months:** 0
- Life in Periods:** (empty)
- Prorate Periods per Year:** (empty)
- * Method info:** DFF
 - Exclude salvage value
 - Polish adjustment calculation basis
 - Annuity depreciation method
- Regional Information:** (dropdown menu)

Depreciation Formula

$$\left(\left(\left(\langle \text{Annuity compound interest rate} \rangle * \text{Power} \left(1 + \langle \text{Annuity compound interest rate} \rangle , \langle \text{Remaining life from current period} \rangle \right) \right) / \left(\text{Power} \left(1 + \langle \text{Annuity compound interest rate} \rangle , \langle \text{Remaining life from current period} \rangle \right) - 1 \right) \right) * 12 - \left(\langle \text{Annuity compound interest rate} \rangle * 12 \right) \right)$$

ASSETS: ANNUITY FIXED ASSETS DEPRECIATION METHOD

Business Benefits:

- Enables public sector entities to calculate depreciation expense according to the annuity depreciation method calculation guidelines.
- In contrast to conventional depreciation methods, the annuity depreciation method incorporates the interest on the capital invested in the asset.
-

Steps to Enable:

- Use the Opt In UI to enable this feature. For instructions, refer to the Optional Uptake of New Features section of this document.
- Offering: Financials No Longer Optional From: Update 25B
- Go to Manage Asset Books setup task and enable 'Allow annuity depreciation' option for your asset book.

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

Details:

Optimize controls for managing the fixed assets lifecycle to route exceptions for manager approvals and use automatic approvals for routine transactions. These approvals encompass most asset transactions including additions, transfers, retirements, re classifications, and cost or method adjustments.

The asset capitalization process requires a certain level of governance to review and approve the capital costs that are initialized as the cost of an asset. Similar governance is required for movement of assets, retirements, and other forms of cost adjustments.

Assets provides an approval workflow that allows users to configure the proper approval mechanism to tightly control fixed asset transactions that materially affect the balance sheet and profit and loss account. This serves as a centralized source of information, which helps to comply with internal controls and provides better accountability and recording of the audit trail.

When asset transactions are posted, Assets sends an approval request notification to the approver identified from the rules provided. Transactions for a single asset or an entire batch can be approved. These are referred to as the approval stages and the approval rules must be defined separately.

Impact Analysis	
Impact Level	HIGH
Need to Enable	NO
Configuration	YES
Quick Win	NO

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

Manage Workflow Rules in a Spreadsheet Page

To download a template:

Navigate to Setup and Maintenance -> Manage Workflow Rules in Spreadsheet -> Asset Transactions Approval Basic Template and click the Download icon.

The screenshot shows the Oracle interface for managing workflow rules. The page title is "Manage Workflow Rules in Spreadsheet". Below the title, there are navigation links for "Migrate Rules from BPM" and "BPM Worklist Submit Vacation Rules Report". The main section is "Rule Templates", which includes a "View" dropdown and a refresh icon. A table lists the rule templates with columns for "Workflow", "Last Successful Upload", "Date", "Upload", and "Download". The "Asset Transactions Approval" row is highlighted, and its "Download" icon is also highlighted with a black box. Below the table is the "Upload History" section, which includes a "View" dropdown and a refresh icon. A table lists the upload history with columns for "Date", "User", "Rule Details", "Status", and "Comments".

Workflow	Rule Templates			
	Last Successful Upload	Date	Upload	Download
Asset Transactions Approval	Asset Transactions Approval Basic Template-65-1-...	5/20/24 9:33 AM		
Automatic Approvals for Touchless E...	AutomaticApprovalRulesforTouchlessExpensesTe...	5/20/24 10:22 AM		
Invoice Approval	20240515154835401_Invoice Approval Sample Te...	5/15/24 10:23 AM		
Journal Approval	Journal Approval Basic Template.xlsm	5/10/24 5:02 PM		

Date	User	Rule Details	Status	Comments
5/20/24 9:33 AM	FINUSER26	Asset Transactions Approval Basic Template-6...	Successful	
5/2/24 7:15 AM	FINUSER1	Asset Transactions Approval Basic Template-6...	Successful	invoice date

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

Rule Template

The templates provide a simple layout for defining workflow rules in accordance with an organization's approval policy.

Asset Approval Rules Spreadsheet with Sample Rules

Define single asset and mass asset transaction approval rules using the Asset Transaction Approval Basic Template in the Manage Workflow Rules in Spreadsheet task.

Refer to the tooltips on each column header for instructions on how to enter the rule information. Users can define approval rules to send approval notifications to:

- Supervisory Hierarchy
- Approval groups (Group in Serial, Group in Parallel, Group first Responder)
- Job Level Hierarchy
- Specific users.
- User with specific application role

Users can also create rules to automatically reject or automatically approve transactions based on the rule conditions.

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

Data Sets

If the approver for a transaction varies depending on certain transaction attributes, users can use data sets while defining the approval rule. Use data sets, to define a mapping between the approver and relevant transaction attributes.

For example, a category changes that requires approval from the managers responsible for the asset class. Similarly a cost addition with varying cost range requiring approval from three level of managers for an asset book.

*Set Name	Approval Group / Supervisory Level/Job Level Range/ User / Role	Start Approver	Varying attribute	
			Asset Details.Category Segment 1	Asset Details.Asset Book
CategoryMgrSource	FINUSER26		COMPUTER	VO US BOOK
	FINUSER27		BUILDING	VO US BOOK
	FINUSER28		FURNITURE	VO US BOOK
	FINUSER29		MACHINERY	VO US BOOK
	FIN_USER1		COMPUTER	VO UK BOOK
	FIN_USER2		BUILDING	VO UK BOOK
	FIN_USER3		FURNITURE	VO UK BOOK
	FINUSER4		MACHINERY	VO UK BOOK
*Set Name	Approval Group / Supervisory Level/Job Level Range/ User / Role	Start Approver	Varying attribute	
ApproverLevel	1		FA RRF CORP	0 to 5000
	2		FA RRF CORP	5001 to 10000
	3		FA RRF CORP	10001 to unlimited
	1		QA BVT CORP	0 to 20000
	2		QA BVT CORP	20001 to unlimited

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

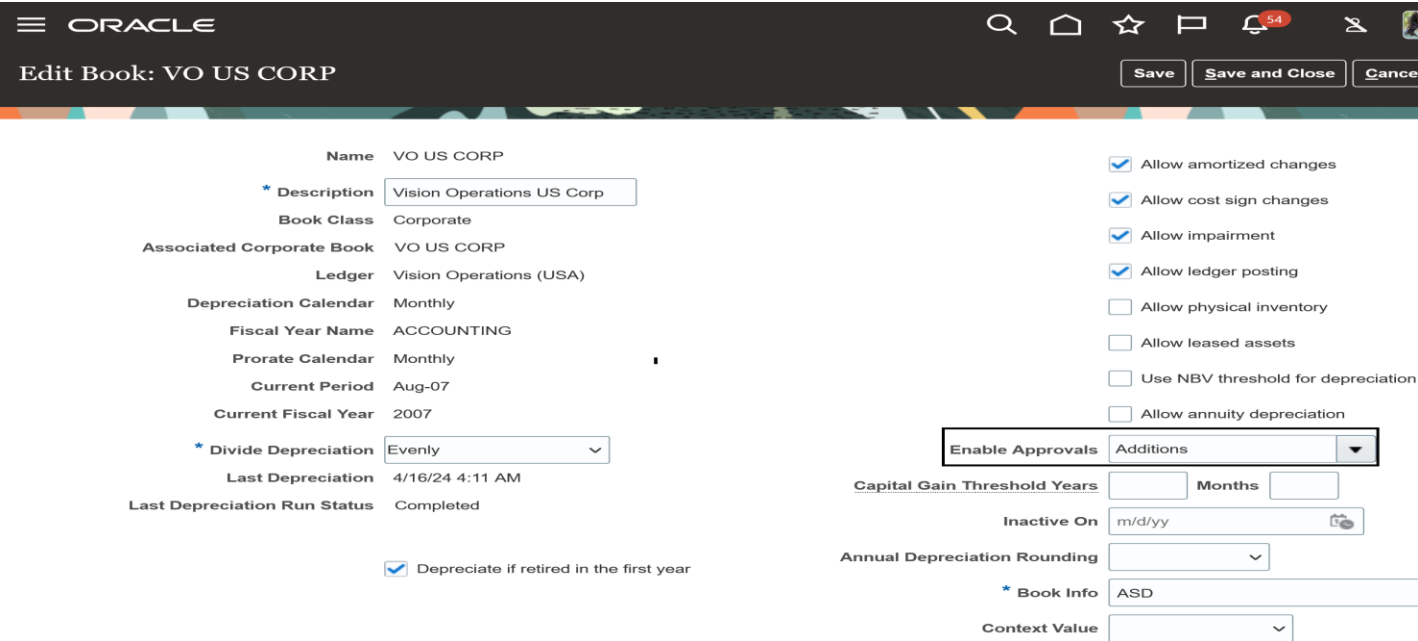
Business Benefits:

The approval workflow:

- Eliminates paperwork and also serves as a centralized source of information about all the transactions pertaining to asset approvals.
- Helps users comply with internal controls.
- Provides better accountability and recording of the audit trail.
- Facilitates easier coordination within the accounting department.

Steps to Enable:

- Setup and Maintenance-> Manage Asset Books -> Select an asset book to enable approval for.



ASSETS: TRANSACTION PROCESSING ORDER IN FBDI TEMPLATES

Details:

Use the Interface Line Number within Adjustment, Transfer and Retirement FBDI Templates to establish the transaction processing order for assets with multiple transactions. This identifier also serves to uniquely link rows in the parent sheet with associated data in other sheets of the template, such as distributions, source lines, rates, etc. This is an optional field, and can be left blank for transactions pertaining to distinct assets.

The transactions are executed sequentially in the order of the interface line number.

This removes the requirement to generate either a separate FBDI file or assign a distinct yet sequential batch name for each such transaction. It further streamlines the process, sparing users from either loading files or batches in the designated processing sequence.

Impact Analysis

Impact Level	LOW
Need to Enable	NO
Configuration	NO
Quick Win	YES

Mass Financial Transactions									
* Required									
*Batch Name	*Asset Book	*Asset Number	*Transaction Type	*Posting Status	Transaction Name	YTD Revaluation Reserve Amortization	Interface Line Number	Annuity Interest Rate	LTD Annuity Interest
BMRX	OPS CORP	100072	ADJUSTMENT	POST	ACK		1		
BMRX	OPS CORP	100072	ADJUSTMENT	POST	ACK		2		
BMRX	OPS CORP	100072	SUSPEND RESUME	POST	ACK		3		
BMRX	OPS CORP	100072	RECLASS	POST	ACK		4		
BMRX	OPS CORP	100072	UNPLANNED	POST	ACK		5		

ASSETS: EXCEPTION-BASED APPROVALS FOR FIXED ASSET TRANSACTIONS

Business Benefits:

Enabling users to incorporate multiple transactions for the same asset within a single FBDI file and specifying their processing order to eliminate the need to either create separate FBDI files or sequential batches for each transaction. This further spares users from the manual task of processing them in the required sequence.

Steps to Enable:

- You don't need to do anything to enable this feature.

ASSETS: SYNCHRONIZATION OF ASSET RETIREMENTS BETWEEN SCM INSTALLED BASE AND FIXED ASSET

Details:

Synchronize updates between Supply Chain Installed Base and Fixed Assets for the retirement of serialized assets. This ensures accurate operational and financial information regarding the company's fixed assets activities.

Automatically terminate the Installed Base asset while retiring the corresponding fixed asset in Oracle Assets. In addition, automatically initiate the retirement of the fixed asset while terminating the associated installed base asset. This bidirectional integration between the Installed Base and Oracle Assets ensures consistency between the operational and financial asset information.

Impact Analysis	
Impact Level	LOW
Need to Enable	YES
Configuration	YES
Quick Win	NO

ASSETS: SYNCHRONIZATION OF ASSET RETIREMENTS BETWEEN SCM INSTALLED BASE AND FIXED ASSET

To synchronize installed base from Oracle Assets, follow these steps:

1. Retire the asset.

ORACLE Retire Cost: Asset 126299 ?
Currency = USD

Book BI CORP Category COMPUTER-PC
Asset Type Capitalized Open Period Feb-10

Transaction Details

Comments

Misc Info

* Retire Date 2/28/10

Context Value

* Additional Information IB ASSET RETIREMENT

Regional Information

* Reason IB ASSET RETIREMENT

Retirement Details

* Cost Retired 1,040.00

Trade in Asset

Proceeds of Sale

Check or Invoice Number

Cost of Removal

Sold To

Retirement Reason

Terminate installed base asset

Retirement Convention MONTH

* Additional Information IB ASSET RETIREMENT

* Reason IB ASSET RETIREMENT

Cost 1,040.00

Context Value

ASSETS: SYNCHRONIZATION OF ASSET RETIREMENTS BETWEEN SCM INSTALLED BASE AND FIXED ASSET

2. Notice that a new Terminate installed base asset checkbox has been added to the UI. This checkbox will appear only if the fixed asset has any related installed based assets that are eligible for synchronization.
3. Select this checkbox to terminate the related installed base asset.
4. Navigate to the Manage Assets page of Oracle Installed Base within SCM to verify that the asset has been end-dated.

Business Benefits:

- Swiftly terminate an installed base asset immediately following its retirement in Oracle Assets, streamlining asset management processes.
- Enhanced accuracy in both operational and financial asset information, fostering data integrity and enabling informed decision-making.

Steps to Enable:

- Use the Opt In UI to enable this feature. For instructions, refer to the Optional Uptake of New Features section of this document.
- Offering: Financials
- Offering: Manufacturing and Supply Chain Materials Management
- Use the opt-in for Synchronize Changes Between Installed Base and Fixed Assets for Asset Terminations feature in Supply Chain Management to enable this feature.
- Setup and Maintenance > Manufacturing and Supply Chain Materials Management > Change Feature Opt In > Maintenance Management > Edit Feature >

Closing Q&A



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CLOSING NOTE

1. What happens next?

- 1. Presentation
- 2. Session Recording

2. Speak with your CEMS Support Manager or CEMS Service Manager

- 1. for additional services around quarterly updates
- 2. Learn more about Innovation

3. Next Sessions ?

Workforce Management & Global Payroll Oracle Quarterly Updates 24C	3-Jul-24	3:00 PM GMT / 4:00 PM CEST / 10:00 AM EST
SCM (Procurement & Advanced Procurement) Oracle Quarterly Updates 24C	3-Jul-24	4:30 PM GMT / 5:30 PM CEST / 11:30 AM EST
HR Helpdesk & ORC Oracle Quarterly Updates 24C	9-Jul-24	3:00 PM GMT / 4:00 PM CEST / 10:00 AM EST
Talent & OLC Oracle Quarterly Updates 24C	10-Jul-24	3:00 PM GMT / 4:00 PM CEST / 10:00 AM EST
SCM (Inventory & Order Management) Oracle Quarterly Updates 24C	10-Jul-24	4:30 PM GMT / 5:30 PM CEST / 11:30 AM EST
Benefits & Compensation Oracle Quarterly Updates 24C	11-Jul-24	3:00 PM GMT / 4:00 PM CEST / 10:00 AM EST

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