

Instant Accounting Frequently Asked Questions

An easy-to-use, integrated and instant accounting solution, which uses your FNB electronic bank statement to do your bookkeeping automatically every night.

What is Instant Accounting?

- Instant Accounting is an online instant accounting solution that automatically generates financial statements and reports, including income statements, balance sheets and VAT reports, using electronic FNB bank statements. This means that your books are always up to date and you can check up on your financials and the performance of your business anytime and anywhere via the Internet.
- It is a simple solution designed for ease of use for people with little or no accounting knowledge. Instant Accounting handles all the debits and credits for you, in the background.
- The process is automated and therefore improves the accuracy of your business' financial statements and reports.

How does Instant Accounting work?

- Once you have subscribed for the solution through FNB Online Banking Enterprise and you have been set up as a user, you will create simple matching rules, which are rules that tell the system to match a transaction to the correct general ledger (GL) category. These rules can be updated or amended at any time. The solution will commence with your bookkeeping by automatically allocating receipts and payments in your FNB bank statement to these GL categories. For example, in setting up your matching rules, you will assign all payments made to BTC to be automatically posted to the 'Telephone' category and all payments made to BPC to be automatically posted to the 'Electricity' category.
- Should there be any entries that are not matched and are therefore not automatically posted you'll be able to manually assign them to the correct GL category. So, for instance, if you make a once-off payment for the purchase of a new item of equipment, you or your bookkeeper can manually assign that to 'Equipment'. However if your matching rules are correctly set up, the need for such manual inputs will be minimal.

Who can use Instant Accounting?

- Instant Accounting is ideal for start-up businesses and other small and medium sized businesses. However Instant Accounting can just as easily be used by larger businesses.
- Instant Accounting is ideally suited to small business owners who do not have in-house accounting capability and have difficulty in getting their accounting and financial reporting done timeously; have little or no accounting knowledge and would like to have up-to-date financial statements and reports at any time of the

month or year and/or who would like to provide others with access to the business' accounting records.

- Instant Accounting can also be of great value to bookkeepers and accountants who want to provide efficient bookkeeping services to their clients. Instant Accounting will remove much of the manual process (data capturing and processing) in preparing a client's books, thereby freeing up the accountant's time to focus on providing the client with value-added services.

What modules are available?

We have one version of Instant Accounting, which offers all modules. Instant Accounting allows you to prepare income statements, balance sheets and cash-flow statements and provides debtors, creditors, budgeting and VAT functionality.

Note that subscription to Instant Accounting includes the following: call centre support, all upgrades, multiple users (unlimited), access to the system for your bookkeeper/accountant, data backup and access to online training videos.

What reports are generated by Instant Accounting?

Instant Accounting can generate the following statements and reports: income statements, balance sheets, actual vs. budget reports, VAT returns, cash flow statements, invoices, statements and detailed transaction analysis reports.

What are the limitations of Instant Accounting?

- Instant Accounting is a web-based application, which brings with it many advantages, but also some limitations and challenges in providing a full featured and efficient application.
- Sometimes the Internet slows down and as a result you may experience slower than usual responses. However, there are innovative ways to process your information in bulk and reduce the number of operations required. Setting up your business's matching rules properly will save you a great deal of time.
- Currently Instant Accounting does not manage stock and sale items, and the invoicing application features are of a relatively simple nature. If you have extensive stock management and more complex debtors and creditors management needs, you may find it better to use a conventional accounting package.

Is multiple user access possible?

- Once you have registered, you will be the only one with access to the system and your accounting data. From there you can start to create additional access logins for anyone else, such as your bookkeeper or accountant, shareholders in your business, staff members or business associates, who will be able to access your financial statements and information from anywhere in the world via the Internet.

- You can limit the access granted to any of these users. For instance, you may elect to provide your bookkeeper with full access to the system but provide your staff members with access to view certain budget reports only.
- You can set up multiple users, but there will always be only one administration user that can grant or revoke users access.

How is it different from other accounting packages on the market?

- The key distinction is that other accounting packages usually take the form of software which you purchase and which you are required to install on your computer. The software package helps you to prepare your books but still requires a manual input process and some accounting knowledge. Instant Accounting, on the other hand, is an online system that automatically assigns your bank transactions to accounting GL categories and provides you with accurate financial statements and reports at anytime and anywhere via the Internet. (See How does Instant Accounting Work?)
- Instant Accounting requires little or no ongoing manual processes once you have created your matching rules, thereby saving you time and effort in comparison with traditional accounting software packages. It is also much simpler, meaning that you do not need consultants to set up the system for you, which is often the case for users of traditional accounting packages.

Can Instant Accounting be used in conjunction with conventional accounting packages?

- If you subscribe for Instant Accounting and properly define your matching rules, there will be no need for you to continue using traditional accounting packages.

What are the key features and functions of Instant Accounting?

- Imports data from your business' FNB statement and automatically allocates the various payments and receipt transactions to the correct GL categories. (See How does Instant Accounting work?)
- Allows you to create matching rules for all assignments that can be updated and/or customized at any time.
- Allows you to customize your own chart of GL categories. (This is the equivalent to a General Ledger Chart of Accounts in other accounting solutions.)
- Allows you to undo the posting of a particular transaction to an incorrect GL category and re-assign the transaction to the correct GL category.
- Enables you to manually assign transactions to the correct GL category (e.g. for transactions that do not emanate from your FNB current account such as cash transactions or transactions effected through other investment or credit card accounts).
- Allows you to split assignments. For instance, if you were to purchase a computer and printing paper at the same store in one transaction, you can assign the computer to the GL category of 'Equipment' and the printing paper to 'Stationery'.

- Provides the ability to generate customer invoices as well as supplier invoices and to manage receipts and payments against these invoices.
- Can generate reports detailing all transactions with a specific supplier or customer.
- Can generate debtors aging analysis reports.
- Can generate budget reports and reports which display budgeted figures against actual figures.
- Allows you to revise any budgets.
- Allows multiple user access.
- Enables you to run reports and download them in Excel and/or HTML format.

What are the key benefits of Instant Accounting?

- Bookkeeping becomes simple and can be done by business owners with little or no accounting knowledge.
- While easy-to-use, it is a sophisticated and accurate bookkeeping solution that automatically generates detailed financial statements and reports, including income statements, balance sheets and VAT reports using your FNB bank statements.
- It is a fully online, web-based solution enabling business owners/managers to view and/or update the business' financial reports at any place or time via the Internet.
- The solution is instant, convenient and saves the user a considerable amount of time.
- The solution provides daily financial data concerning your business.
- Can result in overall cost-saving (you can potentially save on software costs and on internal and external bookkeeping costs).
- All your accounting data is stored on FNB's secure servers with the added benefit of back-ups being done by FNB.
- No software has to be bought, set-up, and/or maintained.

How much does it cost?

- Instant Accounting is FREE to all FNB customers who have a FNB account and are registered for FNB Online Banking and Online Banking Enterprise™

How do I register for Instant Accounting?

You can register as follows:

- Login to FNB Online Banking
- Under the 'Accounts' section, click on the tab 'Instant Accounting' on the left hand side of the screen
- A page will be displayed that describes Instant Accounting that will allow you to 'Log Off and Access Instant Accounting.' Click on this tab and your FNB Online

Banking session will automatically be terminated and you will be routed to the Instant Accounting page.

- Complete the registration process for Instant Accounting online on the Instant Accounting page

If you are not registered for Online Banking Enterprise™

- Email us at electronicbanking@fnbbotswana.co.bw
- Visit any FNB branch
- Contact us on 3642600

Once you have registered for FNB Online Banking Enterprise, please follow the process set out above.

Is there a minimum contract period? What if I'm not happy with Instant Accounting?

- You can unsubscribe at any time without the imposition of any penalty.
- Instant Accounting is available FREE to all FNB customers who have a FNB business account.

Does Instant Accounting offer an invoicing facility?

Instant Accounting offers debtors and creditors functions each of which has a facility to:

- Create invoices
- Allocate receipts and payments to open invoices
- Credit/reverse invoices
- Amend purchase and sales invoices

Will I have to reconcile my books with my bank statement?

- No, the transactions from your FNB bank statement are automatically allocated to the correct GL category using Instant Accounting. (See 'How does Instant Accounting Work?'). Your FNB bank statements and Instant Accounting cashbook are automatically aligned.
- If your matching rules are properly set up, most of your transactions will be automatically assigned to the correct GL category. Any entries that are not matched and are therefore not automatically posted can be manually assigned by you to the correct GL category.

Can Instant Accounting do my books historically?

- Yes, with Instant Accounting, if you have fallen behind in the preparation of your books, you can catch up at no additional cost. We offer existing FNB Commercial customers historical data free of charge.

- Note that historical data is available from 1 January 2006. Accordingly you can access historical data for your business from 1 January 2006, or such later date as you opened your FNB business account, until the date of your request.
- In order to obtain access to your historical data, you must specify on the subscription page the period for which you require historical data (such as from the beginning of your previous financial year to date). Your historical data will be automatically assigned to the appropriate GL categories according to the matching rules you have set up.

What bank accounts can I link to my Instant Accounting business?

- Currently you can automatically link your business' FNB current account/s and credit card/s to your Instant Accounting service.
- The assigning of transactions to the relevant GL categories on all other accounts such as your FNB asset finance account will at this stage have to be performed manually; the statement data will not be imported automatically. This means that you can register these accounts in your business, but you will need to make manual entries in Instant Accounting for transactions which are effected through those bank accounts.
- You can manually enter all individual transactions that go through these accounts. However, we recommend that on a monthly basis you manually enter one accounting entry reflecting the total of all payments per category for the month that has been put through any such bank/card account and one accounting entry for the total of all receipts per category for those months that have been put through any such bank/card account.

Can I link multiple FNB accounts?

- Yes, you can link multiple FNB current accounts to Instant Accounting. In addition you can link multiple manual accounts to a business.

Can I use Instant Accounting for multiple businesses?

- Yes, you can set up multiple businesses, each with its own chart of GL categories, bank accounts, matching rules and financial statements and reports. Instant Accounting will be FREE for each FNB business account.

What are the recommended requirements for the use of Instant Accounting?

- Internet/web browser: Microsoft Internet Explorer (version 7 or later) or Mozilla Firefox.
- A broadband Internet connection - preferably ADSL as the connection is usually more reliable than many wireless connections such as 3G.
- Microsoft Excel (2003 or later) or Microsoft Excel Viewer.

Can I make payments from my bank account using Instant Accounting?

- No, you cannot. Instant Accounting is a separate and distinct application to FNB Online Banking with a separate login. This is to protect you and allows you to provide your bookkeeper or accountant with access to your financial records without them being able to make any payments from your account.

Where is Instant Accounting hosted? Is my data backed up?

- The Instant Accounting solution is hosted and run from within FNB's secure environment. Consequently FNB is able to provide you with back up and disaster recovery management.

Is there any set-up support available?

Yes, when you subscribe to Instant Accounting, you will be emailed a quick-start guide that will explain how you can get started and how to operate Instant Accounting. You can also follow the step-by step video on your customer login webpage that will assist you in setting up and getting started. However if you would like one of our product experts to assist in setting you up over the telephone, we will provide this optional service free of charge.

What if I have a problem or a query?

If you have any queries at any time you can call our call centre between the hours of 08h00 and 17h00 on weekdays at 3642600 or you can email us at electronicbanking@fnbbotswana.co.bw.

Write to us

Do you have a suggestion, enquiry, compliment or complaint about this product or us in general?

Let us know by electronicbanking@fnbbotswana.co.bw.

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