

Orbit

Check Lists

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Setup New Entity for FX Trading/Settlement (1 of 3)

1. Setup Entity
 - Main Menu -> Cash -> Setup Entities
 - Press “New” and enter entity details
 - Be sure and enter company number – which is used in GL Account strings for Cash Accounting
 - Set the “Trades FX” flag to Y if you want this entity to appear on FX Trade Entry forms
2. Setup Delivery Instructions
 - On the “Entities” window, select entity and press the “Instructions” button. Setup the entities instruction(s) for receiving currency
 - Will bank counter parties have specialized instructions for receiving currency from this entity. If yes, visit each bank the entity will trade with and create instructions using the “FX.EntityCode” pattern
3. Setup Bank Accounts
 - Entity will need a bank account for each currency it may deliver or receive
 - Main Menu -> Cash -> Setup Bank Accounts -> Account Detail
 - Press “New” button to create a new account. Fill in details as appropriate
 - If Orbit will be collecting bank reported data or if you will be generating electronic payments in Orbit, you **must enter the actual bank account number** (without dashes etc)
 - Save the new account
 - If the account will be used for FX Settlement, click the “Use Account for FX Settlements” checkbox (right side of window in “Bank Accounts Features” group box
 - Set any other services related to this account

Setup New Entity for FX Trading/Settlement (2 of 3)

4. Setup Transaction Codes

- Create FX_Receive and FX_Deliver transaction codes to represent cash flows associated with FX trade settlement
- Main Menu -> Cash -> Setup Transaction Codes
- If you already have FX settlement codes created, select “FX Settlements” in the “Types” lists to reveal them. If you don’t have them setup, create them now. A good practice is to use FX_Deliver and FX_Receipts. If these codes are already setup for another entity, the only thing you will need to do is “activate” them for the new trading entity
- Double-click on a code. Orbit moves you to the “Detail” tab displaying the details for the selected code
- Activate the Transaction Code for the entity’s settlement account
- If you want settlement cash flows to be visible to the Payments Interface, double Click the bank account line to reveal the the Transaction Code Detail dialog
 - Go to “Payments and Cash” tab
 - Click the “Visible to Payments Interface check box
 - If approvals are normally required for EFTs and you want FX settlements to be “pre-approved”, click the “Preapprove For EFT” checkbox
 - Be sure to SAVE

6. Setup Trade Purpose/Strategy Codes

- Main Menu -> FX -> Setup Transaction Codes
- Setup Trade Purpose/Strategy codes to be used by the entity
- For each Trade Purpose/Strategy set documentation
- Update Tax Note Matrix for entity

Setup New Entity for FX Trading/Settlement (3 of 3)

6. Setup FX Cash Settlement defaults
 - Main Menu -> FX -> FX Cash Settlement -> Setup
 - Select the new entity from the “FX Trading Entities” list. Set the following entity level defaults
 - Set the “Default Compensating Trade Strategy for Entity
 - Set “Default Settlement Instruction Purpose Codes”
 - Select the entity’s functional currency from the “Cur” list
 - Set Bank Account and Transaction Codes in the “FX Settlement Transaction Codes” group box
 - Set separate defaults for standard settlements (Settle) and Inter-company funding settlements (IC Fund)
 - Repeat setting Account and TxnCodes for each currency the entity will be settling
 - Go to “Automated Settlement” tab to create automated settlement command lines
8. Set Alternative Name for SWIFT Messages (MT101 and MT300 – Mysis Trade Confirm)
 - Sometimes the entity full name is not formatted the way we want it to appear in SWIFT MTXXX messages. Orbit can be told to use an alternative name specifically for MTXXX messages. When SWIFT messages are being generated by Orbit Bridge, if the alternative name is not found, Orbit will default to the Entity Full Name
 - To create an alternative name
 - select the Entity in the Entities list
 - Click the “Addresses” button
 - Look for the Location Purpose: “MTXXX_Location”

Setup New Bank Account (1 of 2)

1. Setup Bank/Branch

- If the account resides at a new bank, you must create the new bank before creating a Bank Account. Remember, in Orbit, every bank is really a Bank Branch. So, for example, if you have accounts at different JP Morgan branches, you must setup a new Bank/Branch if this account is your first at a particular branch
- Main Menu -> Cash -> Setup Banks
- If this is a new Branch at a Bank you already do business with, select the Bank from the “Banks” list
- Press “New” and enter Bank details
- The “Bank Name” is the name of the bank holding company such as Bank of America or JP Morgan. Branch are identified by “Branch Location”. This is usually a city
- Add the bank local clearing number (Fed routing number for US banks) and/or SWIFT code for this branch
 - If you are using the AutoClient interface for Payments, be aware that Orbit will send SWIFT messages to the SWIFT address of the bank where the DEBIT bank account resides. This is not always desired. If your debit bank wants you to send MT101's to a different address then you create a bank/branch in the form: [BANK-CODE].SWIFTID and set the SWIFT ID field of that bank. For example if you have DEBIT accounts at multiple branches of HSBC, they will want you to send messages to their “concentrator” SWIFT address. Setup a bank/branch in Orbit called HSBC.SWIFTID and set the SWIFT ID field of that bank to the desired address. When Orbit looks for a destination swift address it first looks for [BANK-CODE].SWIFTID. If that bank/branch is not found, it looks for the SWIFT ID of the bank/branch where the debit account resides
- If this bank is an FX trading counter party, set the “FX Counter Party” flag to “Y”
- Press SAVE

Setup New Bank Account (2 of 2)

2. Setup Bank Accounts

- Main Menu -> Cash -> Setup Bank Accounts -> Account Detail
- Press “New” button to create a new account. Fill in details as appropriate
- If Orbit will be collecting bank reported data or if you will be generating electronic payments in Orbit, you **must enter the actual bank account number** (without dashes etc)
- Save the new account
- If the account will be used for FX Settlement, click the “Use Account for FX Settlements” checkbox (right side of window in “Bank Accounts Features” group box
- Set any other services related to this account

Setup Bank Account for FX Settlement (1 of 2)

1. Go to the Account Detail window for the bank account
 - Main Menu -> Environment -> Setup Bank Accounts
 - Locate and select the account in the far right hand columns
 - Double-click the selected account or click on the "Account Detail" tab
2. Activate the account for FX Settlement
 - Check-mark the "Use Account for FX Settlements" Account Features checkbox
3. Setup Transaction Codes
 - Go to Main Menu -> Setup Transaction Codes
 - Select "ALL" in the Entities list
 - Select "ALL" in the "Bank Accounts" list
 - Select "FX Settlements" in the "Types" list
 - Orbit will list TxnCodes used for "FX Settlement". You will see at least 2 codes "FX_Deliver" and "FX_Receive"
 - Double-click the "FX_Receive" transaction code
 - Orbit moves you to the "Detail" tab and displays bank accounts in a list in the bottom half of the panel. Locate the new settlement bank account there and activate FX_Receive for the account by clicking the checkbox
 - Return to the "Transaction Codes" tab
 - Double-click the "FX_Deliver" transaction code
 - Orbit moves you to the "Detail" tab and displays bank accounts in a list in the bottom half of the panel. Locate the new settlement bank account there and activate FX_Deliver by clicking the checkbox

Setup Bank Account for FX Settlement (2 of 2)

4. Make the FX_Deliver Transaction Code for the bank account visible to the payments interface
 - Double-click the bank account in the Transaction Code activation list for FX_Deliver
 - The Transaction Code Detail window for FX_Deliver is displayed
 - Click on the "Payments and Cash" tab
 - If you are using Orbit for payments, click the "Visible to Payments Interface" checkbox
 - For FX settlement we usually leave the "Preapprove for EFT" unchecked so that FX Settlement payments are created with a status of "PENDING"
5. Activate the account for FX Settlement
 - Check-mark the "Use Account for FX Settlements" Account Features checkbox
8. Setup FX Cash Settlement defaults
 - Main Menu -> FX -> FX Cash Settlement -> Setup
 - In the "FX Trading Entities" list, select the entity who owns the settlement account
 - In the "Cur" list, select the functional currency that matches the currency of the bank account
 - Set Bank Account and Transaction Codes in the "FX Settlement Transaction Codes" group box
 - Go to "Automated Settlement" tab to create an automated settlement command line for the new currency

Setup Bank Account Where Balances Are Set Manually or by File Import (1 of 2)

In most cases Bank Account balances will be set automatically through the “Bank Data Capture” process. However, this does not occur for every account.

Accounts with non-bank institutions (such as brokers or external money managers) will not normally be reported through the standard Bank Data Capture process. In these cases, balance may be set manually or may be set through the import of data provided by the institution in various file formats.

Orbit maintains balances for non-Bank Data Capture accounts, in the Cash Ledger. For example, on day 1 the balance in an account might be \$100. In Orbit we would create a Cash Ledger Cash-In transaction of \$100. On day 2 the balance might be reported at \$75. Orbit would create a Cash Ledger Cash-Out transaction of -\$25. To maintain the balance we are creating Cash Ledger transactions equal to the change in balance.

The outline on the next 2 pages describes how to setup an Orbit Bank Account where balances are set manually or through file import

Setup Bank Account Where Balances Are Set Manually or by File Import (2 of 2)

1. Go to the Account Detail window for the bank account
 - Main Menu -> Cash -> Setup Bank Accounts -> Account Detail
 - Press “New” button to create a new account. Fill in details as appropriate
 - If balances will be imported, enter the account number as it will appear in the import file
 - Save the new account
 - Under “Bank Account Features”, click the radio-button labeled “Balance Will Be Set Manually”
 - Activate the account for FX Settlement
 - Check-mark the “Use Account for FX Settlements” Account Features checkbox
2. Setup/Activate Transaction Codes
 - Go to Main Menu -> Setup Transaction Codes
 - If you already have other accounts where balances are being set manually or imported, locate one of those accounts and select it
 - If this is the first account whose balances are being set manually, create 2 Transaction Codes
 - BALANCE_INCREASE (Cash IN) or NET_ASSET_INCREASE
 - BALANCE_DECREASE (Cash OUT) or NET_ASSET_DECREASE
 - Double-click the “BALANCE_INCREASE” transaction code
 - Orbit moves you to the “Detail” tab and displays bank accounts in a list in the bottom half of the panel. Locate the new bank account there and activate BALANCE_INCREASE for the account by clicking the checkbox
 - Return to the “Transaction Codes” tab
 - Double-click the “BALANCE_DECREASE” transaction code
 - Orbit moves you to the “Detail” tab and displays bank accounts in a list in the bottom half of the panel. Locate the new settlement bank account there and activate BALANCE_DECREASE by clicking the checkbox
3. For accounts where balances will be imported from file data, have Orbit support setup a new Orbit Bridge task to import those files

Setup New Currency (1 of 3)

1. Make the Currency Active
 - Main Menu -> Environment -> Setup Company -> (tab) Active Currencies
 - Available world currencies are in the list left labeled “All Currencies”. Currencies that are currently active are listed on the right in a list labeled “Active Currencies”
 - Find the currency you want to make active in the “All Currencies” list
 - Double-Click it. The currency is moved over to the “Active Currencies” list
 - Press the SAVE button
2. Setup Bank Accounts
 - If you have bank accounts denominated in the currency, set up those accounts (see the “Setup New Bank Accounts” check list). If you will be receiving this currency as part of FX settlement, you will need to have at least one bank account setup that is denominated in this currency. The “Use Account for FX Settlements” Account Features checkbox must be checked for the new account
3. Setup Transaction Codes
 - If you are going to trade this currency and wish to include it in FX Settlement you will need 2 transaction codes. By convention these codes are usually FX_Deliver and FX_Receive. See the separate training presentation of Transaction Codes to learn how to create codes
 - Make the FX_Deliver transaction code visible to the payments interface and set the payment approval option
4. Use the FX Cash Settlement “Setup” tab to set rules Orbit needs to perform settlement
 - These rules tell Orbit which bank account and Transaction Codes to use for FX settlement related cash in-flows and out-flows
5. If you are collecting rates from Bloomberg using Data Library, you may need to add currency symbol lines to a Bloomberg “Data Request Command File” and send that file to Bloomberg. You will also need to have Orbit support update the TBloomberg_Rates_Map table so that Orbit will recognize the new data in the data file Bloomberg will send
6. Add the new currency to the Orbit_Acctg “FX Accounting”. Main Menu Window -> FX Gain/Loss Accounting -> FX Accounting Entries: Settlement Setup (tab) and HT Acctg Setup (tab)

Setup New Currency (2 of 3)

5. Use the FX Cash Settlement “Automated Settlement” tab to create command lines that will include the currency in automated settlement processing. These rules tell Orbit which bank account and Transaction Codes to use for FX settlement related cash in-flows and out-flows
6. Add the currency to “Prepare Month-end Rates”
 - Main Menu Window -> FX -> FX Accounting -> (tab) Prepare Month End Rates
 - Click the small disclosure control near the bottom of the currency list. This reveals 4 buttons and a checkbox
 - Click the checkbox to enable the 4 buttons and put the currency list into “edit” mode
 - Click on the line where you want to insert the new currency. Click the “Insert Pair” button
 - Type in the currency pair
 - Click the “Save Currency Pairs” button
7. If you are using Bloomberg for daily rate capture, add the currency to the Bloomberg Data Map table
 - This is a task that must be performed by Orbit Support. You will have updated the Bloomberg Data Library request file. Send the updates you made to this file to Orbit Support. We will prepare transaction to give to the DB to update the Map Table. Txns look like this:

```
select rates_import_bloomberg_request(12388080,'danf','JPY0N Curncy ::Japanese Yen:Fwd Pts:Overnight',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY1W Curncy ::Japanese Yen:Fwd Pts:1 Week',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY1M Curncy ::Japanese Yen:Fwd Pts:1 month',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY2M Curncy ::Japanese Yen:Fwd Pts:2 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY3M Curncy ::Japanese Yen:Fwd Pts:3 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY6M Curncy ::Japanese Yen:Fwd Pts:6 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY9M Curncy ::Japanese Yen:Fwd Pts:9 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY12M Curncy ::Japanese Yen:Fwd Pts:12 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY18M Curncy ::Japanese Yen:Fwd Pts:18 months',100.00);
select rates_import_bloomberg_request(12388080,'danf','JPY2Y Curncy ::Japanese Yen:Fwd Pts:2 years',100.00);
```

Setup New Currency (3 of 3)

8. If you use the OrbitCM_Acctg application for FX Settlement and/or FX Month-end Accounting, you will need to setup accounting rule lines for the currency.

Setup New ICD MMF Account (1 of 2)

1. ~~Make the Currency Active~~
 - ~~– Main Menu → Environment → Setup Company → (tab) Active Currencies~~
 - ~~– Available world currencies are in the list left labeled “All Currencies”. Currencies that are currently active are listed on the right in a list labeled “Active Currencies”~~
 - ~~– Find the currency you want to make active in the “All Currencies” list~~
 - ~~– Double-Click it. The currency is moved over to the “Active Currencies” list~~
 - ~~– Press the SAVE button~~
2. ~~Setup Bank Accounts~~
 - ~~– If you have bank accounts denominated in the currency, set up those accounts (see the “Setup New Bank Accounts” check list). If you will be receiving this currency as part of FX settlement, you will need to have at least one bank account setup that is denominated in this currency. The “Use Account for FX Settlements” Account Features checkbox must be checked for the new account~~
3. ~~Setup Transaction Codes~~
 - ~~– If you are going to trade this currency and wish to include it in FX Settlement you will need 2 transaction codes. By convention these codes are usually FX_Deliver and FX_Receive. See the separate training presentation of Transaction Codes to learn how to create codes~~
 - ~~– Make the FX_Deliver transaction code visible to the payments interface and set the payment approval option~~
4. ~~Use the FX Cash Settlement “Setup” tab to set rules Orbit needs to perform settlement~~
 - ~~– These rules tell Orbit which bank account and Transaction Codes to use for FX settlement related cash in-flows and out-flows~~
5. ~~If you are collecting rates from Bloomberg using Data Library, you may need to add currency symbol lines to a Bloomberg “Data Request Command File” and send that file to Bloomberg. You will also need to have Orbit support update the TBloomberg_Rates_Map table so that Orbit will recognize the new data in the data file Bloomberg will send~~
6. ~~Add the new currency to the Orbit_Acctg “FX Accounting”. Main Menu Window → FX Gain/Loss Accounting → FX Accounting Entries: Settlement Setup (tab) and HT Acctg Setup (tab)~~