

Odoo Bank Statement Synchronization

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Introduction



Use case



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References



Why use the bank
synchronization?

Why use the bank synchronization?

- Gain time
- Multiple banks
- Automatic banking feeds
- Yodlee has over 13 000 financial institutions
- Plaid supports the majority of American depositories

Why use the bank synchronization?: Security

Odoo uses multiple layers of security in order to ensure that user credentials are safe

- Whitelist of server IP, only the servers that have been whitelisted can use the synchronization.
- A two-level authentication process which will give tokens for the user to use the bank synchronization features. Tokens are time-limited and user must require them again when they expire.



Use case

Use case: without Odoo

- Christine is an accountant in a company that uses an E-commerce.
- Clients can pay online and the company has about 50 transactions per day.
- Each week, the bank sends the bank statement in hard format
- Encoding the bank statement is very fastidious and takes her about 4 hours per week
 - She needs to check each encoded transaction to be sure she doesn't make a mistake.
- Now, Christine can start the reconciliation process.

What Odoo can do for Christine

- Configure the bank synchronization for each bank
- Configure the synchronization's frequencies
- Transactions will automatically be created in Odoo
 - No human error
- She can make her reconciliations every day
- She can focus on other tasks



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Let's show Christine
how to configure the
bank synchronization

Configuration

1. Choose your bank

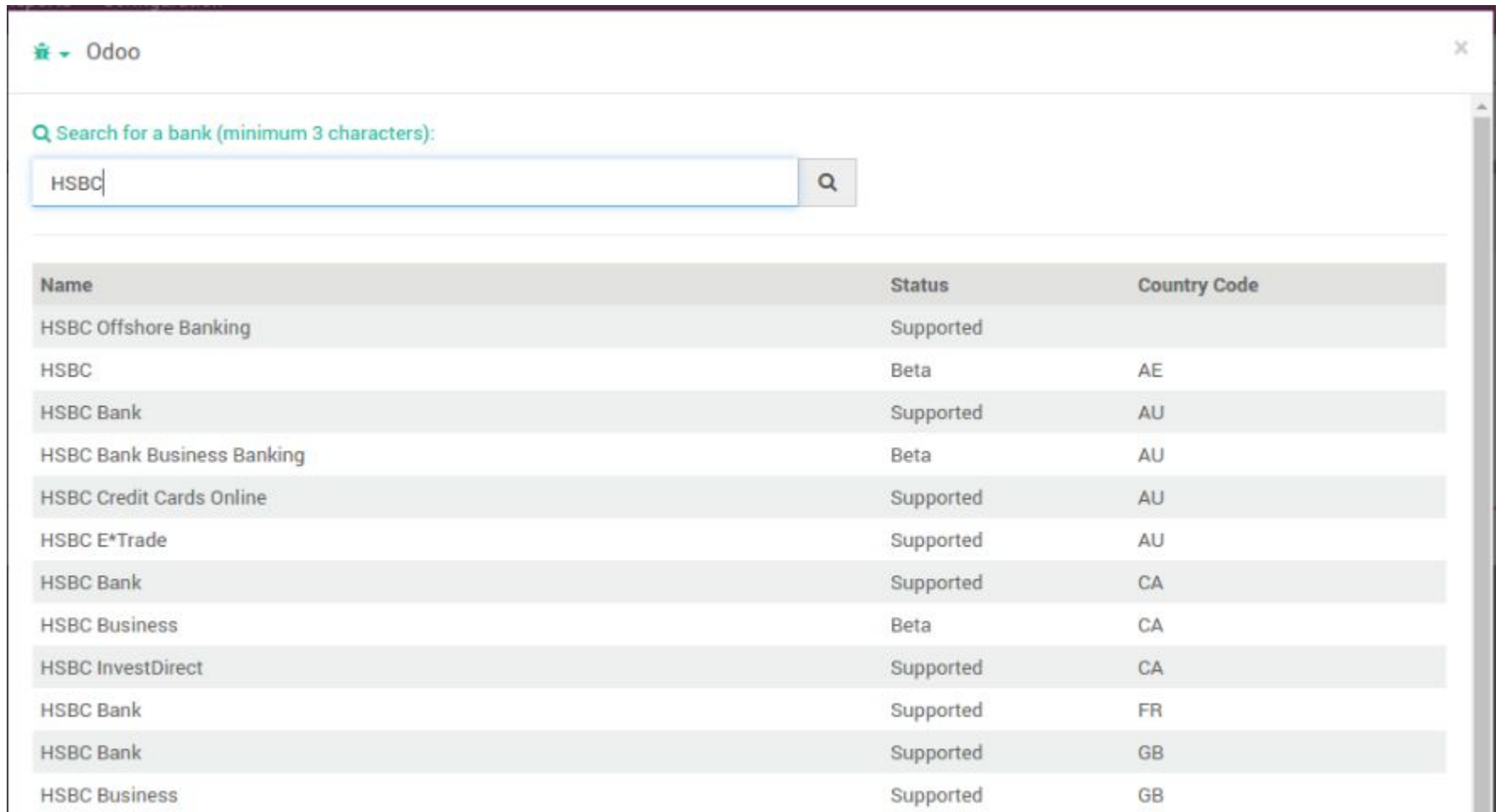
The screenshot displays a software interface for bank synchronization. At the top, a window titled "Online Synchronization" contains a button labeled "Add a new bank to the system" and a "CLOSE" link. Below this, a summary table provides key financial data:

Category	Value
4 Payments to ...	1,259.26 €
Online Synchronization	Latest Stateme... 44,78 €
	Difference 3,152.06 €

The interface also features a timeline at the bottom with labels: "Past", "4-10 Sep", "This Week", "18-24 Sep", "25 Sep-1 Oct", and "Future". Specific dates "26 Aug" and "5 Sep" are also visible on the timeline.

Configuration

2. Select your bank among this list

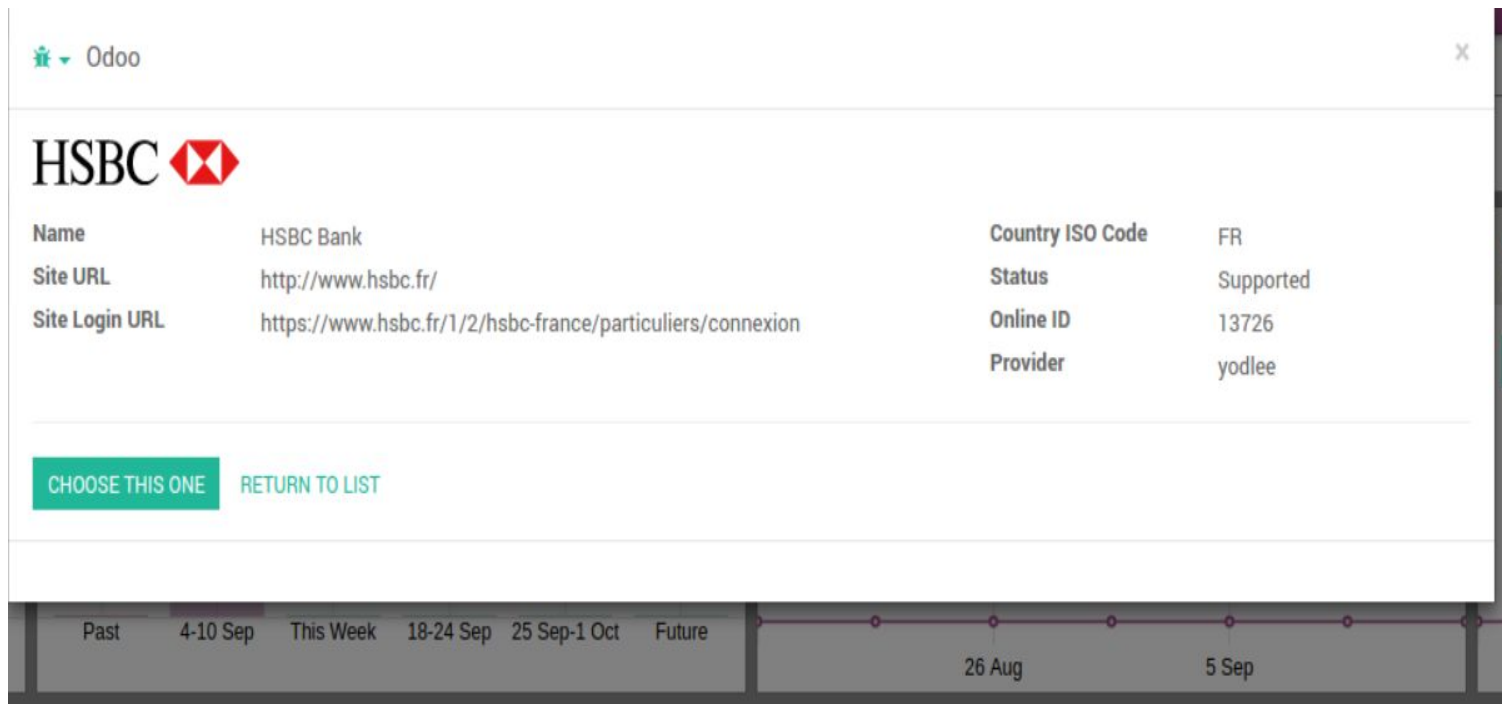


The screenshot shows the Odoo configuration interface. At the top left, there is a logo and the text "Odoo". Below it, a search bar is visible with the text "Search for a bank (minimum 3 characters):". The search input field contains "HSBC" and a search button with a magnifying glass icon. Below the search bar, a table lists the search results for "HSBC".

Name	Status	Country Code
HSBC Offshore Banking	Supported	
HSBC	Beta	AE
HSBC Bank	Supported	AU
HSBC Bank Business Banking	Beta	AU
HSBC Credit Cards Online	Supported	AU
HSBC E*Trade	Supported	AU
HSBC Bank	Supported	CA
HSBC Business	Beta	CA
HSBC InvestDirect	Supported	CA
HSBC Bank	Supported	FR
HSBC Bank	Supported	GB
HSBC Business	Supported	GB

Configuration

3. Choose your financial institution



The screenshot shows the Odoo configuration interface for a financial institution. The window title is "Odoo". The main content area displays the HSBC logo and the following details:

Name	HSBC Bank	Country ISO Code	FR
Site URL	http://www.hsbc.fr/	Status	Supported
Site Login URL	https://www.hsbc.fr/1/2/hsbc-france/particuliers/connexion	Online ID	13726
		Provider	yodlee

Below the details, there are two buttons: "CHOOSE THIS ONE" (highlighted in green) and "RETURN TO LIST".

At the bottom of the interface, there is a navigation bar with the following elements:

- Past
- 4-10 Sep
- This Week
- 18-24 Sep
- 25 Sep-1 Oct
- Future

On the right side of the navigation bar, there is a timeline with markers for "26 Aug" and "5 Sep".

Configuration

4. Interface for authentication errors

Name	DagBank	Synchronization status	FAILED
Provider account identifier	10138322	Yodlee additional status	LOGIN_FAILED
Provider identifier	8995	Action required	<input checked="" type="checkbox"/>
Provider type	Yodlee	Last refresh	09/15/2016 09:44:11
		Yodlee next schedule refresh	06/02/2036 10:29:46
		Next synchronization	09/15/2016 13:24:12

BANK ACCOUNTS ADDITIONAL INFORMATION

Name	Account number	Yodlee account status	Yodlee status code	Journal	Balance	Last synchronization
TESTDATA1	xxxx3xxx	ACTIVE		0	9,044.78	08/31/2016
TESTDATA	xxxx3xxx	ACTIVE		0 7	44.78	07/16/2013

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Following  1 

Today



Note by Administrator - a minute ago

The following error happened during the synchronization: Credential Re-Verification Required (402): We could not update your account because your username and/or password were reported to be incorrect. Please re-verify your username and password.



Demonstration

If you have an employee like Christine, let Odoo do it for you.

Deploy the bank synchronization to focus on other tasks!

References

- [odoo.com/trial](https://www.odoo.com/trial)
- <https://www.odoo.com/documentation/user/10.0/accounting/bank/feeds/synchronize.html>
- <https://www.odoo.com/page/accounting-features>

Thank you.



#odooexperience