

Accounting and Reporting

Managing international transaction settlement is extremely complex. Settlement times vary widely from market to market and from payment product to payment product. Currency restrictions and stringent expatriation processes can make it extremely difficult to move money globally.

Reach takes care of the most difficult aspects of money management by standardizing settlement timelines across most major markets and payment products. This helps you better estimate your cash flows and allows you to focus on what's important: your business.

TRANSACTION SETTLEMENT

Reach's standard settlement cycle, which applies to most available currencies and most common payment products, is:

- "Guaranteed Rate" transactions: Six (6) business days for the date the payment is successfully 'captured' or 'confirmed'.
- "Spot" (Non-guaranteed rate) transactions: Three (3) business days from the Spot-date (the date the FX-Trade is booked).

At the end of the settlement cycle, funds are available to be settled to your bank account, based on your remittance schedule. Exceptions are as follows*:

- Brazil - local processing (All payment products): 10 business days from either the date the payment is successfully 'captured' or 'confirmed', for guaranteed rate transactions; or the Spot-date, for Spot transactions.
- Mexico - local processing (All payment products): 10 business days from either the date the payment is successfully 'captured' or 'confirmed', for guaranteed rate transactions; or the Spot-date, for Spot transactions.

*Additional exceptions to standard settlements may apply to additional local payment options in some markets.

REMITTANCE SCHEDULE

Once funds are available to settle, the frequency (number of remittances per month) and schedule (specific days) will be set according to transaction volume. This should be discussed with your account manager and can be reviewed and modified again at a later date.

REMITTANCE BANK

- USD settlement to U.S.-domiciled bank accounts will be sent by ACH from our bank in the United States.
- USD settlement to non-U.S. domiciled bank accounts will be sent by wire transfer from our bank in the United States or our bank in London, depending on the location of the destination account
- Settlement in all other currencies will be sent as local transfers, where possible, and in all other cases, by wire transfer from our bank in London.

REPORTING

- Monthly Statements: Within a few days of the end of each month, a detailed monthly statement (.csv format) is available in the admin website (admin.withreach.com). The report shows all transaction payments, refunds, fees and adjustments processed in the previous month. The settlement date for each item is also shown, which makes this report useful for month-end reconciliation and accruals purposes.
- Settlement Reports: A detailed settlement report (.csv format) is available in the admin website (admin.withreach.com) every time a settlement payment is generated and paid out. The report shows all transaction payments, refunds and adjustments included in the settlement batch as well as all applicable fees. This report will make it easy for you to reconcile the payments you receive from Reach and tie the data back to your internal systems.
- Daily Transaction Reports: The “Transaction Detail Report” is available from the Reach admin website (admin.withreach.com), and can be generated on-demand for any date or range of dates needed. Additionally, this report can be filtered to show transactions in a particular currency, payment method, status, etc. This report provides full details of each transaction on a line-by-line basis and is exportable as a CSV file.
- Ad hoc Reports: On-demand reports are available, in real time, from the Reach admin website (admin.withreach.com). Here you will find detail on the status of all of your transactions as they happen. This includes processing and other fees and the date funds will be settled to you for each transaction, once they have reached the necessary state where this information is known. These reports can be run at any time and for any time period.

Reports available from the Reach admin website include both financial and non-financial data and therefore will likely be useful across several members of your organization. Training and support is available to you to help you understand how to use and understand the site and reports.

SUPPORT

Any settlement- or accounting-related questions can be directed to accounting@withreach.com or logged directly through the Reach support website. A support ticket will be created for you and one of our team members will respond to your inquiry.

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