

Guide

ZA-Asset

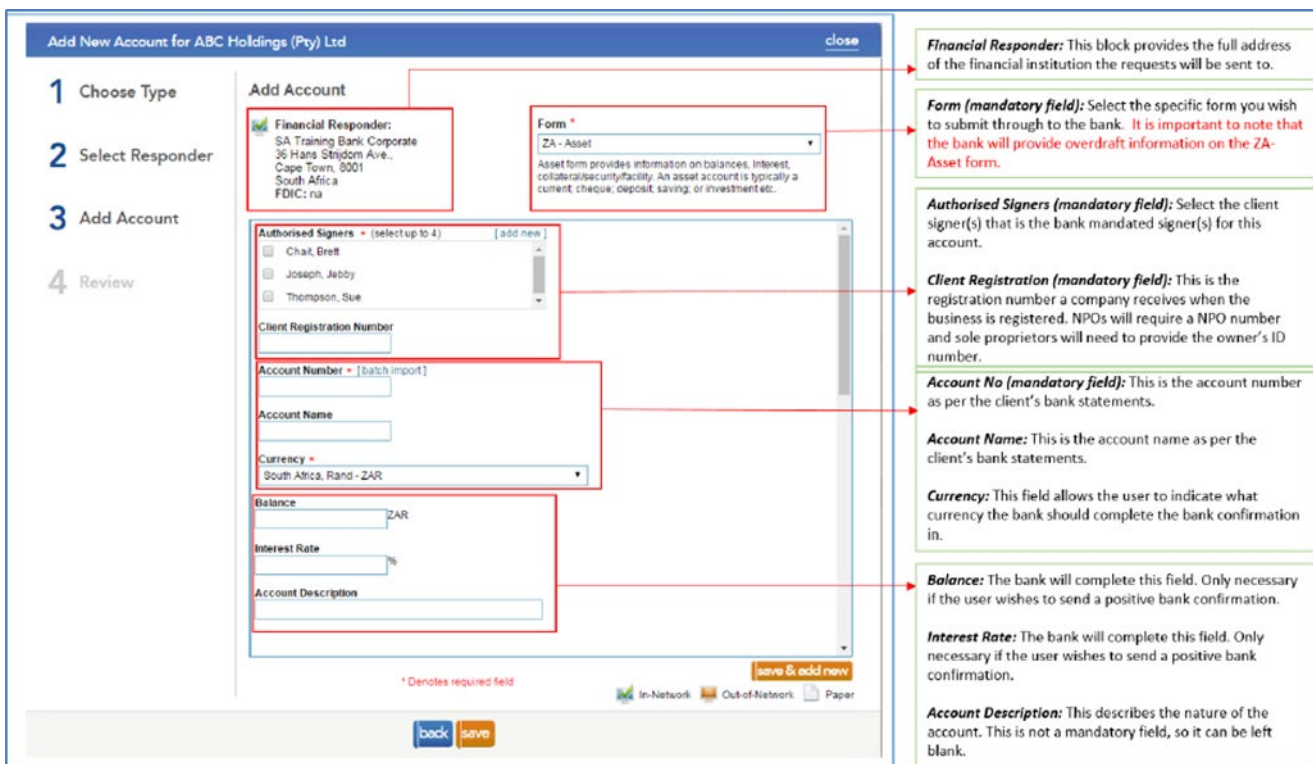
The ZA-Asset form provides information on balances, interest and any collateral, securities or facilities that may be attached to an account for a specified year end date.

It is important to note that should an account have an attached overdraft facility, the bank will be able to provide this information, as well as the relevant overdrawn balance and interest owed, on the ZA-Asset form.

By referring to the bank instructions, users will be able to determine which type of accounts they can send for the ZA-Asset Form. Common examples of asset accounts are current, cheque, savings, deposits and investment accounts.

Auditor Setup of the ZA-Asset form

The following image provides a detailed description on what is required for the different fields.



The screenshot shows a web form titled "Add New Account for ABC Holdings (Pty) Ltd" with a "close" button in the top right. The form is divided into four steps: 1. Choose Type, 2. Select Responder, 3. Add Account, and 4. Review. The "Add Account" step is active, showing several input fields. Red boxes highlight specific fields, with red arrows pointing to explanatory text on the right side of the form.

Financial Responder: This block provides the full address of the financial institution the requests will be sent to.

Form (mandatory field): Select the specific form you wish to submit through to the bank. It is important to note that the bank will provide overdraft information on the ZA-Asset form.

Authorised Signers (mandatory field): Select the client signer(s) that is the bank mandated signer(s) for this account.

Client Registration (mandatory field): This is the registration number a company receives when the business is registered. NPOs will require a NPO number and sole proprietors will need to provide the owner's ID number.

Account No (mandatory field): This is the account number as per the client's bank statements.

Account Name: This is the account name as per the client's bank statements.

Currency: This field allows the user to indicate what currency the bank should complete the bank confirmation in.

Balance: The bank will complete this field. Only necessary if the user wishes to send a positive bank confirmation.

Interest Rate: The bank will complete this field. Only necessary if the user wishes to send a positive bank confirmation.

Account Description: This describes the nature of the account. This is not a mandatory field, so it can be left blank.

Confirmation support details:

Region
 South Africa & Sub Saharan Africa
 Asia Pacific
 UK & Europe
 USA & Global

Call
 +27 10 494 1001 op 3
 +61 402 035 542
 +44 (0)203 757 6312
 +1 866 325 7201

Email
 confirmations@adaptit.com
 info@apac.confirmation.com
 uk.support@confirmation.com
 customer.support@confirmation.com

Completed ZA-Asset form

The below image describes what the ZA-Asset form will look like once the bank has completed the form. The image also highlights where the auditor needs to focus on to obtain the information they require to complete their audit.

<p>Client's Account Information</p> <p>Account Name: current Account Number: 59111344 Type/Form: Financial/ZA - Asset</p>	<p>Account Name: This is the account name as per what was provided by the auditor.</p> <p>Account Number: This is the account number as per what was provided by the auditor.</p> <p>Type/Form: This is the type of form that was sent through to the financial responder.</p>															
<p>Confirmation Request</p> <p>Status: ✔ Completed As of Date: 30/06/2014 (dd/mm/yyyy) Currency: ZAR* Request ID: 7c1m08k1 Delivery Method: In-Network</p> <p>Balance: ZAR184000.00 Balance is in Overdraft: Yes</p> <p>Interest For the Period: Beginning Date: 01/07/2013 End Date: 30/06/2014 Interest Rate: Interest Received: Interest Accrued:</p>	<p>Status: This field indicates if the request was completed or denied by the financial responder.</p> <p>As of Date: This is the year end date selected by the auditor</p> <p>Currency: This is the currency that the auditor selected for the specific form</p> <p>Balance: Balance provided by the bank as of the requested year end date</p> <p>Balance is in Overdraft: Indicates if the bank account is in overdraft as of the requested year end date.</p> <p>Interest for the Period: Bank provides the interest attached to the requested account over a specified period. Often the banks will provide a detailed interest schedule as an attachment.</p>															
<p>Details of Pledged/Ceded balances are as follows:</p> <p>If this account has any facilities please provide: (see attachment)</p> <p>1. Collateral (Security) Description: Refer to attached</p> <p>2. Details of the total facility and the date of review hereof:</p>	<p>Questions specific to the form type: These are the questions that the bank will respond to on the form. Often the bank will provide attachments as solutions to the questions.</p>															
<p>Attachments</p> <table border="1"> <thead> <tr> <th>File Name</th> <th>Date</th> <th>Size</th> <th>User Name</th> <th>User Type</th> </tr> </thead> <tbody> <tr> <td>ABC Holding Facilities.xlsx</td> <td>05/05/2015</td> <td>7.48 KB</td> <td>Clark Hamilton</td> <td>Clerk</td> </tr> <tr> <td>Interest Schedule.xlsx</td> <td>05/05/2015</td> <td>7.45 KB</td> <td>Clark Hamilton</td> <td>Clerk</td> </tr> </tbody> </table> <p>*ZAR - South Africa, Rand</p>	File Name	Date	Size	User Name	User Type	ABC Holding Facilities.xlsx	05/05/2015	7.48 KB	Clark Hamilton	Clerk	Interest Schedule.xlsx	05/05/2015	7.45 KB	Clark Hamilton	Clerk	<p>Attachments: The bank has the option of attaching documentation to further assist the auditor.</p>
File Name	Date	Size	User Name	User Type												
ABC Holding Facilities.xlsx	05/05/2015	7.48 KB	Clark Hamilton	Clerk												
Interest Schedule.xlsx	05/05/2015	7.45 KB	Clark Hamilton	Clerk												

Banks that accept ZA-Asset Account form

ABSA Corporate South Africa	Standard Bank South Africa	FNB Business & Commercial South Africa	Nedbank Capital South Africa	Investec Corporate & Institutional Banking South Africa	Sanlam Capital Markets South Africa	Sasfin Bank South Africa	Citi Bank South Africa	Bank of China Johannesburg Branch	HSBC South Africa	RMB Investment and Corporate Banking
ABSA Business South Africa			Nedbank Corporate South Africa	Investec Private Bank South Africa						
ABSA Private, Wealth & Retail South Africa		FNB Corporate								

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