



Workday Finance, configured by a Chartered Accountant.

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■ WORKDAY FINANCE · STEP BY STEP

Reconciliation Configuration Overview

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■ Purpose

This guide provides step-by-step instructions for configuring bank account reconciliation in Workday. This configuration enables automatic matching of bank statement lines, First Notice Item reconciliation and creation of Ad Hoc Bank Transactions.

■ Prerequisites

To effectively configure *Bank Account Reconciliation*, ensure the following:

- You have the appropriate Workday Security role(s) (e.g., Bank Reconciliation Specialist)
- Bank account is created and active
- Bank statements are enabled for upload
- Ad Hoc Bank Transaction Templates are configured
- Accounting period is open

■ Bank Account Reconciliation Configuration

- Open the Bank Account.
- Select the Overview tab.
- Select Reconciliation Configuration.
- You can also select Related Actions → Bank Account → Edit to update Reconciliation Configuration

BofA Checking ...

Financial Institution	Bank of America	Country	United States of America
Organization	Global Modern Services, Inc. (USA)	Account Currency	USD
Routing Transit Number	121000358	Account Closed	No
Account Number	10554-54565	Date of Last Bank Statement	07/30/2024
Status	Approved		

Overview

Settlement

Customer Portal

Attachments

Process History

Account Information

Reconciliation Configuration

Account Usage

Check Options

Account Information

Bank Account Type	Bank Account
Bank Account Open Date	(empty)

Account Details

Bank Branch	(empty)
Bank Identification Code	(empty)



- Select 'Yes' for Advanced Mode
- Select either 'Manually' or 'On Load' for Perform Automatic Bank Reconciliation
- Select the Bank Reconciliation Matching Rule Set
- Select options for First Notice Item Reconciliation and Rule Set

Overview	Settlement	Customer Portal	Attachments	Process History
Account Information	Reconciliation Configuration	Account Usage	Check Options	
Advanced Mode	Yes			
Parsing Rule Set	TEST			
Perform Automatic Bank Reconciliation	Manually			
Banking Reconciliation Matching Rule Set	Standard Matching			
Bank Reconciliation Rule Set - Do Not Use	(empty)			
Inactive for Automatic Bank Reconciliation	Yes			
Perform First Notice Item Reconciliation	After Auto-Reconciliation Completes			
First Notice Item Rule Set	First Notice Rule Set			
Customer Payment Rule Set	BAI2 Rule Set			
Group Customer Payments into a Deposit	No			
Group Student Electronic Payment into a Deposit	No			
Group Electronic Payments for Reconciliation	Yes			
Submit Reconciled Statements Automatically	Yes			
Default Bank Statement Beginning Balance	Yes			

■ Reconciliation & First Notice Configuration Options

Automatic Reconciliation

- On Load – Reconciliation runs automatically when bank statements are uploaded
- Manually – Reconciliation is triggered manually

First Notice Item Reconciliation

- Used for non-operational transactions such as:
- Bank fees
- Interest income or expense

Options:

- After Auto-Reconciliation Completes
- Manually
- Select the appropriate First Notice Item Rule Set.

■ Reconciliation & First Notice Configuration Options

Additional Configuration Options:

- Customer Payment Rule Set
- Group Customer Payments into Deposits
- Group Electronic Payments for Reconciliation
- Submit Reconciled Statements Automatically
- Default Bank Statement Beginning Balance

■ Common Errors and Resolutions

Issue	Description	Resolution
Bank Statement Lines not reconciling	The bank statement line did not reconcile as expected.	Verify rule order and tolerances
First Notice Items not working as expected	Bank statement lines are not being reconciled by a first notice rule.	Ensure that first notice rules are scheduled to run after bank statement reconciliation.
Incorrect transactions matched	A payment shows as reconciled but the bank statement line remains unreconciled.	Update payment status to unreconciled and then manually reconcile the payment and the bank statement line.
Beginning balance missing	A bank statement is missing the beginning or ending balance after being imported.	Edit the bank statement to add the missing balance manually.

■ Best Practices

- Enable **Advanced Mode** for automated reconciliation
- **Configure** most specific rules first
- **Test** reconciliation rules before production use
- Review unmatched items regularly
- Use consistent naming conventions for rules and templates



Thank You

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