

Filling out a tab "Transfer Fee" in the document Money Transfer

Transfer Fee field in the Money Transfer

When you make a Money transfer (especially between currencies), there are additional costs:

- Bank fees
- Losses due to exchange rates (the bank uses its own rate, not the official one)

The system records all of this in the **Transfer Fee** field. In simple terms - **Transfer Fee** is everything that gets "lost" or added on top during a transfer.

Types of Transfer Fees:

1. The fee can:

- Be added on top (sent 1000 1010 deducted)
- Be subtracted from the amount (sent 1000 990 received)

← → ☆ Money Transfer EIMT26-00000004 from 3/30/2026 *

Main [Reconciliation Statuses of Bank Documents](#)

Post and close Save Post Print -

Number: EIMT26-00000004 From: 3/30/2026 1:05:52 PM Reconciliation Status: Unmatched

Entity: United Furniture Group (East location)

Basis:

Transfer From
 Bank Account Cash Account
Bank Account: 32478978921341, in NBD 2050200
Cash Flow Item (Sender): Cash Transfer

Transfer To
 Bank Account Cash Account
Bank Account: 32478978921341, in NBD 2050200
Cash Flow Item: Other Receipts for Current Transactions

Amount: 1,000.00 AED (Rate 1, Factor 1)
Cross-Rate (AED → AED): 0.900000

Reference No: From: / /

Amount: 900.00 AED (Rate 1, Factor 1)
Cross-Rate (AED → AED): 1.111111

Reference No: From: / /

Transfer Fee (AED): 100.00

Department: Main Department

Business Activity:

Expenses GL Account: Banking and Other Costs

Expense Item: Other Operating Expenses

Transaction Content

Comment

2. If It's a Currency Exchange

Here's the important part:

- The system calculates the amount using the official exchange rate
- But the bank actually uses its own (commercial) rate

This creates a difference.

For example - exchange rate difference due to the bank's commercial rate:

- You want to transfer 1000 USD
- The system calculates at rate 0.236 one amount
- The bank applies rate 0.22 another amount

The difference = Transfer Fee (hidden bank fee)

Formula (Basically):

Fee = (amount recalculated at new rate) – (amount at old rate)

← → ☆ Money Transfer EIMT26-00000004 from 3/30/2026 *

Main [Reconciliation Statuses of Bank Documents](#)

Post and close Save Post Print -

Number: EIMT26-00000004 From: 3/30/2026 1:05:52 PM Reconciliation Status: Unmatched

Entity: United Furniture Group (East location)

Basis:

Transfer From Bank Account Cash Account **Transfer To** Bank Account Cash Account

Bank Account: 32478978921341, in NBD 2050200 Bank Account: EUR, in NBD 2050200

Cash Flow Item (Sender): Cash Transfer Cash Flow Item: Cash Transfer

Amount: 1,000.00 AED (Rate 1, Factor 1) Amount: 236.19 EUR (Rate 4.233917, Factor 1)

Cross-Rate (AED → EUR): 0.236190 Cross-Rate (EUR → AED): 4.233880

Reference No: From: / / Reference No: From: / /

Transfer Fee (AED): 0.01

Department: Main Department

Business Activity:

Income GL Account: Other Operating Income

Income Item: Other Operating Income

Transaction Content

Comment

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Post and close Save Post Print

Number: EIMT26-00000004 From: 3/30/2026 1:05:52 PM Reconciliation Status: Unmatched

Entity: United Furniture Group (East location)

Basis:

Transfer From
 Bank Account Cash Account
 Bank Account: 32478978921341, in NBD 2050200
 Cash Flow Item (Sender): Cash Transfer
 Amount: 1,000.00 AED (Rate 1, Factor 1)
 Cross-Rate (AED → EUR): 0.220000
 Reference No: From: //

Transfer To
 Bank Account Cash Account
 Bank Account: EUR, in NBD 2050200
 Cash Flow Item: Cash Transfer
 Amount: 220.00 EUR (Rate 4.233917, Factor 1)
 Cross-Rate (EUR → AED): 4.545455
 Reference No: From: //

Transfer Fee (AED): 68.54

Department: Main Department
 Business Activity:
 Expenses GL Account: Banking and Other Costs
 Expense Item: Other Operating Expenses

Transaction Content

Comment

← → ☆ Document's Registers Records

Horizontal Details Vertical Details

Money Transfer EIMT26-00000004 from 3/30/2026
Document's Registers Records

Accounting Register "General Ledger"

Period	Account Dr	Extra Dimension Dr	Quantity Dr	Account Cr	Extra Dimension Cr	Quantity Cr	Amount
Entity	Department Dr		Currency Dr	Department Cr		Currency Cr	Accounting Currency
Line Number			Amount (Cur.)			Amount (Cur.)	Content
3/30/2026 1:05:52 PM	United Furniture Group (East location)	Bank Accounts	EUR, in NBD	Bank Accounts	32478978921341, in NBD		934.46
1		Cash Transfer	EUR	Cash Transfer		AED	
			220			1,000	Money Transfer
3/30/2026 1:05:52 PM	United Furniture Group (East location)	Banking and Other Costs	Other Operating Expenses	Bank Accounts	32478978921341, in NBD		68.54
2		Main Department		Cash Transfer		AED	
							Transfer Fee
3/30/2026 1:05:52 PM	United Furniture Group (East location)	Losses on Exchange Differences	Exchange Rate Differences	Bank Accounts	EUR, in NBD		1,952.69
3				Losses on Exchange Differences		EUR	
							Exchange rate difference

Another Thing – Exchange Difference

This is a separate issue:

- Today's rate ≠ yesterday's rate
- This changes the value of money in the account

This is called **exchange difference**, and it can be:

- Profit
- Or loss

Example of Exchange Difference

Previous Entry

- Account Balance: 50,000 USD
- Rate at recognition date: 4.310952
- In accounting: $50,000 \times 4.310952 = 215,547.6$

Current Money Transfer

- Transfer Amount: 50,000 USD
- Rate at document date: 4.233917
- In accounting: $50,000 \times 4.233917 = 211,695.85$

Difference: $215,547.6 - 211,695.85 = 3,851.75$ this is the Exchange Difference

The system automatically compares the current amount with the previous balance, and the resulting difference is recorded as Exchange Difference.

Document's Registers Records

Horizontal Details Vertical Details

Money Transfer EIMT26-00000004 from 3/30/2026
Document's Registers Records

Accounting Register "General Ledger"

Period	Account Dr	Extra Dimension Dr	Quantity Dr	Account Cr	Extra Dimension Cr	Quantity Cr	Amount
Entity	Currency Dr	Currency Cr	Currency Cr	Currency Cr	Currency Cr	Currency Cr	Accounting Currency
Line Number	Department Dr		Amount (Cur.) Dr	Department Cr		Amount (Cur.) Cr	Content
3/30/2026 1:05:52 PM	Bank Accounts	EUR, in NBD		Bank Accounts	32478978921341, in NBD		1,000
United Furniture Group (East location)	Cash Transfer		EUR	Cash Transfer		AED	AED
1			236.19			1,000	Money Transfer
3/30/2026 1:05:52 PM	Bank Accounts	EUR, in NBD		Other Operating Income	Other Operating Income		0.01
United Furniture Group (East location)			EUR				AED
2				Main Department			Transfer Income
3/30/2026 1:05:52 PM	Losses on Exchange Differences	Exchange Rate Differences		Bank Accounts	EUR, in NBD		3,851.75
United Furniture Group (East location)				Losses on Exchange Differences		EUR	AED
3							Exchange rate difference

Summary

- Transfer Fee = everything you lose during the transfer
- Especially important for currency operations
- Includes:
 - Bank commission
 - Difference due to an "unfavorable" rate

To verify balances in both the foreign currency and the accounting currency, as well as to ensure the correctness of exchange rate difference calculation, please use the **Cash Assets Balances** report (Money Reports of money Cash Assets Balances).

Cash Assets Balances (details)

Generate Find... Print Refresh Search Help Send...

CASH ASSETS BALANCES

Document	Balance	Balance (Cur.)
Bank Receipt #EIBR26-00000011 from January 1, 2026	215,547.60	50,000.00
Money Transfer #EIMT26-00000004 from March 30, 2026	212,695.86	50,236.19
Total	212,695.86	50,236.19

Please note that, depending on your accounting policy, you may independently select the expense GL account used to record costs related to transfers. The system does not impose any restrictions on GL account selection — you are free to use the GL account defined in your accounting methodology. From the program's side, there are no limitations regarding the choice of account.

← → ☆ Money Transfer EIMT26-00000003 from 2/19/2026

Main [Reconciliation Statuses of Bank Documents](#)

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Number: EIMT26-00000003 From: 2/19/2026 4:28:35 PM

Entity: United Furniture Group (East location)

Basis:

Transfer From Bank Account Cash Account **Transfer To** Bank Account Cash Account

Bank Account: RUB, in CityBank 2050200 Bank Account: EUR, in NBD 2050200

Cash Flow Item (Sender): Cash Transfer Cash Flow Item: Cash Transfer

Amount: 10,000.00 RUB (Rate 0.047881, Factor 1) Amount: 120.00 EUR (Rate 4, Factor 1)

Cross-Rate (RUB → EUR): 0.012000 Cross-Rate (EUR → RUB): 83.333333

Reference No: From: / / Reference No: From: / /

Transfer Fee (AED): -1.19

Department: Main Department

Business Activity:

Income GL Account: Other Operating Income

Income Item:

Transaction Content:

Comment:

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#MoneyTransfer #BankTransfer #TransferFee #CurrencyConversion #ExchangeRate