FXLoader Cloud Service
JD Edwards Integration

White Paper

Executive Overview

FXLoader Cloud Service integrates the most trusted currency exchange rate data with your JD Edwards Enterprise One Application.

FX rates can be sourced from OANDA, Xignite, Refinitiv, XE, Bloomberg, Open Exchange Rates and over 60 central banks, including the ability to mix and match. The service is configured according to your preferences for schedule, currencies, cross-rates and rounding.

The service is fully automated – configure once and forget about it.

FXLoader resides on the secure and reliable Oracle Cloud Platform. Rates can be pushed to JDE via a provided orchestration, or JD Edwards can pull the rates from the FXLoader Cloud Service, via a web service.

Business Benefits

JD Edwards needs currency exchange rates to convert foreign currency transactions to the base currency of each organization. Examples include supplier invoices and payments, customer invoices and receipts, purchase orders and sales orders.

JDE provides a screen to enter these rates manually as part of the standard product. This can become time consuming, even if you only need a relatively small number of currencies. As with any manual process, mistakes occur which can have a major impact on your business:
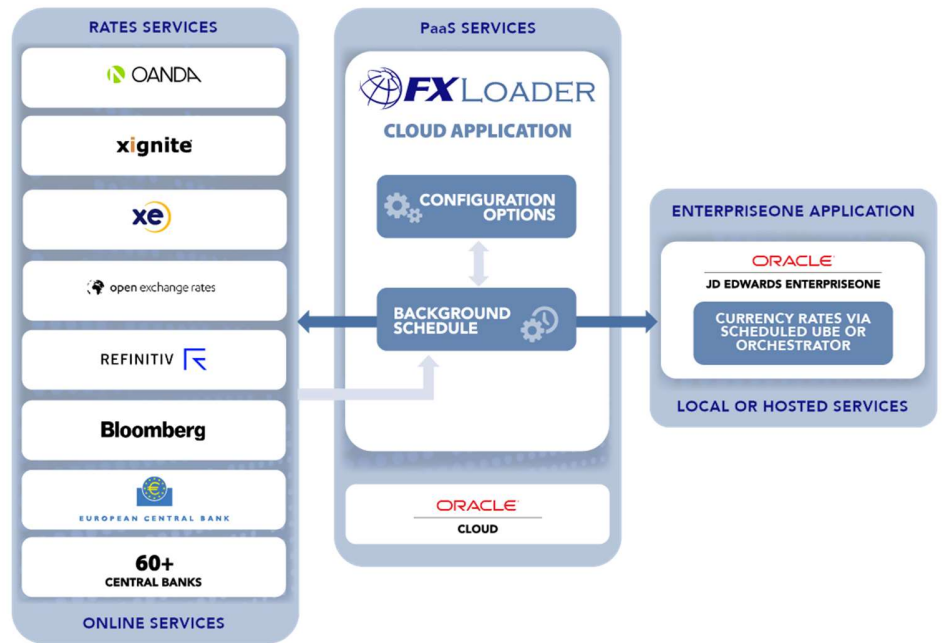- If rates are not entered on a particular day, then foreign currency transactions will use out of date rates.
- If a rate is entered incorrectly, the impact may not be noticed for weeks. For example, if a rate is entered the 'wrong way round' the impact on your account balances at month end will be significant.

Using FXLoader to automate the load of daily rates provides a number of benefits:
- No user intervention is required
- Rates are guaranteed to be accurate and up to date
- Robust failure handling makes this a highly reliable solution
- Easy to configure

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"Honestly, this was the easiest system installation we have."

Service Description

"This is a big win for our Finance team. Not only will this save time every month; but is a key process improvement for our SOX initiative"

Source of FX Rates

FXLoader queries exchange rates from the leading rates service providers OANDA, Xignite, Refinitiv, XE, Bloomberg, Open Exchange Rates plus a number of central banks.

- OANDA provides market rates between all trade-able currencies (approximately 170) and is used by the 'big four' accounting firms, tax authorities and financial institutions worldwide.
- Xignite provides a market data cloud including market rates for all trade-able currencies, plus central bank rates for over 25 countries.
- Refinitiv DSS and Bloomberg HAPI provide market rates for all trade-able currencies plus many central banks.
- The European Central Bank provides official rates from the Euro to around 33 major currencies, via a free XML-based service.
- Other official sources include central banks around the world.

OANDA, Xignite, Refinitiv, XE, Bloomberg and Open Exchange Rates are paid subscription services. All are high availability, authoritative services for up to date exchange rates. You can choose the service that best fits your needs or use any combination of services. Many of our customers use a market source supplemented by central bank rates for certain countries to meet local statutory requirements.

Schedule

You have complete control over the frequency of rates load. Most choose daily, but weekly, monthly, annually, based on your accounting periods or any specific dates are all available. You also have control over the time of day it runs.

Currencies

Configure which currencies you want to query from each source. Flag base currencies to restrict which cross-rates are generated. You can also query using one currency code and load into JDE using a different code – useful when JDE uses an old code such as MXP for Mexico.

Triangulation

You have the option to get currency rates for a single base currency, then triangulate to create all other currency pairs (cross-rates). Thus the ECB Euro rates can be used to create rates between all currencies, for example. This option can be used with market rate providers, or you can query all currency pair combinations directly from those services.

Flexibility

FXLoader has a number of configuration parameters to provide flexibility in how you run it:
- Query one date from the source but load the data into a different date – for example load into the next day to ensure rates are available to users at the start of each day.
- Load default rates or against a specific Address Number for a specific purpose.
- Round rates using decimal places or significant figures, for all rates in a run or by currency, or even currency pair.
- Use the Bid or Ask rate for market rates, or use the mid-point.

Load into JD Edwards

FXLoader can push rates to JDE via an AIS orchestration, or use our simple scheduled process to pull rates via business services from a web service on FXLoader Cloud Service. We provide the JDE software needed for both options.

Average Rates

FXLoader can calculate average rates from rates already loaded. Period averages can be based on monthly calendar periods or any combination of 4/4/5-type periods. Quarter-To-Date (QTD), Year-To-Date (YTD) and Rolling averages are also available.

Failure Handling and Notifications

If the rates web service cannot be contacted for any reason, FXLoader will re-submit itself to try again later after a delay you specify. It will do this however many times you specify. You can select up to five email addresses to be notified of the outcome, either for every run or only in the event of a failure.

"We loved your product - it worked beautifully"

Variance Alerts

Set up variance alerts to send an email when any FX rate varies from the previous date's rate, or from a set of reference rates, by more than a chosen percentage. This percentage can be defined for the entire run, or for a particular currency or currency pair.

Two Factor Authentication

Clients have full access to the FXLoader application to make changes or view rates. Two factor authentication is available to provide extra security.

Technical Overview

FXLoader Cloud Service is hosted on an Oracle Platform as a Service (PaaS) instance, the core of which is an Oracle database. Oracle handle the availability and security, to the same enterprise standards as their cloud applications (SaaS).

Security
The communication with rates sources and the ERPs is via secure (HTTPS) web services.

The paid rates sources use an API key to validate access.

The JD Edwards push orchestration authenticates using a username and password. The pull process calls the FXLoader web service, authenticated using a username and secure key.

Purchase Information

FXLoader Cloud Service is available on a subscription basis, which includes full support during initial configuration and on-going proactive support for the process.

The OANDA, Xignite and Open Exchange Rates subscriptions can be purchased along with FXLoader. Other subscription services can be purchased directly and used with FXLoader. The European Central Bank and other official services provided directly via FXLoader do not require a subscription.

Further Information

FXLoader Cloud Service is available as a free 30-day trial.
Please contact us for further information.

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