Configuring Banks And Accounts

August 18, 2026

Identify the Bank and Account Records Required for Payments

Before creating records in Pams, separate the information about the financial institution from the information about each account your company uses.

A **Bank** record identifies the financial institution itself. It stores details such as **Bank Full Name**, **Bank Short Name**, and **SWIFT Code**. Create one Bank record for each financial institution your company works with. If your company has several accounts at the same bank, you normally use one Bank record and create a separate **Bank accounts** record for each account.

A **Bank accounts** record identifies the specific account used to receive or make payments. Review the finance activities your team performs and identify the company-owned accounts that need to be available in Pams, such as accounts used for:

- Customer receipts recorded through **Payments**
- Supplier payments recorded through **Outgoing Payments**
- Principal-related payment activities, where applicable
- Payroll or other company finance activities managed outside the sales cycle
- Accounts held in different currencies

Keep separate Bank accounts records when the details differ. For example, create separate records when accounts have different **Account Number** or **IBAN** values, use different currencies, belong to different **Company** records, or serve clearly different payment purposes.

Use names and supporting details that help finance users recognize the intended account during daily work. This is especially important when the same Bank has several accounts with similar numbers or when Pams is used by more than one Company.

[SCREENSHOT: The Banks and Bank accounts configuration lists, showing separate records for a bank and its individual accounts]

As you identify the records to create, compare them with your current payment paperwork and bank-issued account details. This reduces the risk of entering an outdated account or creating duplicate Bank accounts records for the same account.

Prepare Bank Details and Administrative Access

Make sure you can access the configuration screens before gathering and entering bank information. In Pams, you need access to **Configuration**, including the **Banks** and **Bank accounts** lists, and you must be able to create and save records. If you can open the lists but do not see **New**, ask the person who manages **Users**, **Roles**, or **Security** to confirm your access.

Collect the official bank details for each financial institution and each company-owned account. Use bank-issued documents rather than copying details from an old invoice or payment record.

Prepare the following information for each Bank record:

Detail	Where it is used
Bank Full Name	Identifies the financial institution in Pams
Bank Short Name	Helps users recognize the bank in lists and selections
SWIFT Code	Identifies the bank for international payment activities
Bank address details	Used where Pams displays or requires bank location information

For each Bank accounts record, confirm:

Detail	Why you need it
Account Number or **IBAN**	Identifies the exact company account
Account-holding company	Confirms which Company owns and uses the account
Currency	Distinguishes accounts maintained for different currencies
Bank-specific routing or clearing details	Needed only where Pams requests them for your payment process

If your Pams environment includes more than one **Company**, confirm the owner of each account before you save it. Do not assign one Company’s account to another Company simply because both use the same Bank. A clear Company assignment helps payment users select the right account when working in **Payments** or **Outgoing Payments**.

Create and Maintain Bank Records

Create the Bank record first, then add the individual Bank accounts that belong to it. This keeps your finance records organized and prevents the same financial institution from appearing several times because of minor differences in spelling.

1. Open **Configuration** and select **Banks**.
2. Review the existing Banks list. Search for the financial institution before creating a new record. If the correct bank already appears, open it and verify its details rather than creating a duplicate.
3. Select **New** to add a financial institution that is not already listed.
4. Enter the official **Bank Full Name** exactly as shown on the bank's documentation. Use **Bank Short Name** to provide the recognizable name your team uses when identifying the bank in Pams.
5. Enter the **SWIFT Code** provided by the bank. This code is particularly important when the account may be used for international payments or where payment documentation requires bank identification.
6. Complete any available address information using the bank's official branch or registered details. Enter only information you can confirm from the bank's records.
7. Select **Save**. Use **Save and Close** when you have finished and want to return to the Banks list.

[SCREENSHOT: A new Bank record with Bank Full Name, Bank Short Name, and SWIFT Code highlighted]

To correct a Bank record later, open it from **Banks**, update the incorrect institution detail, and select **Save**. Update the Bank record when the bank's name, short name, or **SWIFT Code** changes. Do not replace a Bank record merely to correct an individual account number; account-specific details belong in **Bank accounts**.

When reviewing the Banks list, keep each financial institution represented once whenever possible. This makes it easier to choose the correct Bank when you create or maintain account records.

Add Company Bank Accounts

After the financial institution is available in **Banks**, create a Bank accounts record for every company-owned account that users need for payment-related work.

1. Open **Configuration** and select **Bank accounts**.
2. Review the existing list and search for the account first. Check the **Bank**, **Account Number**, and **IBAN** values so you do not create a second record for the same account.
3. Select **New**.
4. In the **Bank** field, select the financial institution created or verified in **Banks**. Choosing the existing Bank record connects the account to the correct bank name and **SWIFT Code**.
5. Enter the **Account Number** exactly as issued by the bank. If the account uses an **IBAN**, enter the IBAN exactly as shown on the official bank documentation. Do not shorten, reformat, or substitute an internal reference for the actual account identifier.
6. Select the appropriate **Company** when Pams displays a Company selection. Confirm that the selected Company is the account holder and the Company that should use the account in finance work.
7. Select the applicable **Currency** when the account is maintained for a specific currency. Create separate Bank accounts records for accounts held in different currencies, even when they belong to the same Bank.
8. Select **Save**. Review the saved record once more before leaving the screen.

[SCREENSHOT: A Bank accounts record showing the Bank, Account Number, IBAN, Company, and Currency fields]

Use a clear record for each real account rather than combining several accounts into one entry. This allows payment users to recognize the correct account and supports accurate records when your team handles customer receipts, supplier payments, and other finance activities.

Connect Accounts to Payment and Finance Workflows

Bank records and Bank accounts records support the payment choices your finance team makes in Pams. Once an account is saved, review the screens your team uses for payment processing and make sure users can distinguish it from other available accounts.

1. Open **Configuration** and review **Payment Methods**. Confirm which **Payment Method** records your team uses for customer receipts, supplier payments, and

any other payment activity managed in Pams.

2. Open the relevant **Payments** or **Outgoing Payments** screen used by your team. When creating or reviewing a payment, check the available **Payment Method** choices and any displayed **Bank** or account information.
3. Confirm that the payment activity is being recorded for the correct **Company**. When an account is currency-specific, also confirm that the payment currency matches the account's **Currency**.
4. Use the Bank's **Bank Short Name** and the account's **Account Number** or **IBAN** to distinguish accounts held at the same financial institution. This is useful when, for example, one Bank provides both a local-currency account and a foreign-currency account.
5. If users cannot identify the correct account from the information shown Awaiting Payment screens, return to **Bank accounts** and review the Bank, Company, Currency, **Account Number**, and **IBAN** values. Correct the record before processing payments.

Avoid relying only on a Bank name when selecting an account for a payment. A single Bank may hold several company accounts, and the **Account Number** or **IBAN** is what identifies the intended account.

Where your organization uses separate payment activities for incoming and outgoing funds, maintain clear Bank accounts records for both purposes. This helps finance users working in **Payments** and **Outgoing Payments** select records that match the account actually used by the Company.

Verify the Bank and Account Configuration

Verify each record before it is used in day-to-day payment work. A short review at this stage helps prevent a payment being associated with the wrong Bank, Company, currency, or account identifier.

1. Open **Configuration > Bank accounts** and select the account you saved.
2. Compare the **Bank** value with the financial institution shown on the bank's official documentation. Open the related Bank record if necessary and verify **Bank Full Name**, **Bank Short Name**, and **SWIFT Code**.
3. Check the **Account Number** and **IBAN** character by character against the official account details. Confirm that the record contains the full value, not an abbreviated number, internal nickname, or copied value from another account.

4. Verify the selected **Company**. The Company on the Bank accounts record should be the same Company that owns and uses the account.
5. Verify the **Currency** where the account is currency-specific. If the account is intended for a different currency from the one shown, correct it before the account is used Awaiting Payment work.
6. Open a draft record in **Payments** or **Outgoing Payments** and review the available **Payment Method** and bank-related selections. Confirm that finance users can identify the intended Bank account for the correct Company and payment activity.
7. Return to **Bank accounts** and correct duplicate, outdated, or incorrectly assigned entries. Use the existing record whenever it represents the same real account; do not leave several records with the same **Account Number** or **IBAN** unless they genuinely represent different Company or currency arrangements.

[SCREENSHOT: A saved Bank accounts record alongside a draft Payment showing the selected payment details]

Repeat this review whenever a Company opens a new account, closes an account, changes banks, or receives revised bank details. Keeping **Banks** and **Bank accounts** current makes payment-related records easier to review and reduces confusion for everyone handling Payments.

Overview

In Pams, **Banks** and **Bank accounts** work together to provide reliable finance details for payment-related activities.

Use **Banks** to store the financial institution information that may be shared by several accounts. The key details are **Bank Full Name**, **Bank Short Name**, and **SWIFT Code**. This record identifies the bank itself and gives finance users a consistent name to recognize across configuration and payment work.

Use **Bank accounts** to store each individual company-owned account. The important account details are the selected **Bank**, **Account Number** or **IBAN**, **Company**, and **Currency**. These values distinguish one real account from another, including accounts held at the same bank.

The most important relationship is simple:

- One Bank can have one or more Bank accounts.

- Each Bank account should represent one actual account issued by that Bank.
- Each Bank account should be assigned to the Company that owns it.
- Currency-specific accounts should have their own Bank accounts records.
- Payment users should be able to recognize the intended account from the Bank name, account identifier, Company, and Currency.

Accurate bank configuration supports the finance activities that follow the sales and purchasing workflows. For example, a customer payment recorded in **Payments** and a supplier payment recorded in **Outgoing Payments** both depend on users being able to identify the correct Company account.

[SCREENSHOT: Relationship between a Bank record and several Bank accounts records for different Companies or Currencies]

For related payment procedures, see Managing AR Invoices, Recording Incoming Payments, and Managing AP Invoices. These workflows use the finance records you maintain here, so keep Bank and account information current before processing payments.

Prerequisites

Before you begin, make sure you have the information and Pams access needed to create accurate records.

- You can open **Configuration**, **Banks**, and **Bank accounts** in Pams.
- You can select **New** and **Save** on the Banks and Bank accounts screens.
- You know which **Company** owns each bank account, especially when Pams contains records for more than one Company.
- You have the bank's official **Bank Full Name**, **Bank Short Name**, and **SWIFT Code** where available.
- You have the exact **Account Number** or **IBAN** for every account you plan to create.
- You know the **Currency** used by each account when it is maintained for a specific currency.
- You have confirmed which accounts are used for customer receipts in **Payments** and supplier payments in **Outgoing Payments**.
- You have reviewed the existing **Banks** and **Bank accounts** lists to avoid creating duplicate records.

If the information available to you is incomplete, do not guess. Save records only with details you can confirm from current bank documentation and the relevant Company's finance records. In particular, verify **SWIFT Code**, **Account Number**, and **IBAN** values carefully because these values identify the bank and the individual account.

If you need access to **Configuration**, **Banks**, or **Bank accounts**, ask the person responsible for **Users**, **Roles**, or **Security** to provide the appropriate access. Do not ask another user to create an account under an incorrect Company just to make it available more quickly.

After your Banks and Bank accounts are in place, continue with Configuring Guarantee Facilities to set up the finance details used for **LG** activities.