CMSW.70.4 Process Bank Cash Transfers

Florida **PALM**

Planning, Accounting, and Ledger Management

Revision History

Version	Date	Revision Notes
0.1	05/27/2020	Accepted Submission

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Business Process Overview

The Department of Financial Services (DFS), Division of Treasury (Treasury) processes bank transfers and bank transfer requests on behalf of agencies. During the CMS Wave, the Process Bank Cash Transfer business process addresses how Treasury and agencies request, record, and process bank to bank cash transfers. In Florida PALM, agencies initiate bank transfer requests to wire money between bank accounts. These requests go through an internal organizational workflow for review and approval, and then are routed to Treasury for final approval. Once Treasury receives and approves the cash transfer requests, the wires are processed in the banking partner's web portal. After the bank has completed the wires, Treasury records the wire details and accounting within Florida PALM.

Dependencies and Constraints

- Wire requests are processed directly in the banking platform and are not generated via an interface.

Business Process Flow Details

Table 1: Process Steps Included on CMSW Business Process Model Flow

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Swim Lanes – Definition	**Bank:** *(Non-Florida PALM role)* The banking partner that process wire cash transfers **Cash Transfer Approver:** Organization or DFS role responsible for approving transfers between bank accounts **Cash Transfer Processor:** Organization or DFS role responsible for requesting transfers between bank accounts **DFS Transfer Approver:** DFS Treasury role responsible for approving transfers between bank accounts

Process Step Title	Process Step Title	Description of Process
1	Determine Need for Cash Transfer	Based on cash position needs, the organization determines the amount and timing needed for a cash transfer.
2	Request Wire Cash Transfer	The Cash Transfer Processor requests a bank account transfer in Florida PALM. The transfer includes the amount, date, transfer from account, and transfer to account. Once completed, the transfer request is routed to the Cash Transfer Approver for review and approval via workflow.
3	Select Settlement	The Cash Transfer Approver reviews the request for processing. If the transfer is correct, the Cash Transfer Approver selects the settlement for approval, and the transaction is routed to Treasury. If the transfer is not correct, the Cash Transfer Approver denies the transfer and routes it back to the Cash Transfer Processor via workflow.
4	Approve Settlement	Treasury reviews the cash transfer requests for accuracy. If the transfer request is correct, the DFS Transfer Approver

Process Step Title	Process Step Title	Description of Process
		approves the settlement, which stages the transaction for dispatch. If Treasury determines the request is not correct, the DFS Transfer Approver routes the transfer back to the Cash Transfer Processor via workflow.
5	Request Cash Transfer from Bank	Treasury initiates the transfer directly with the bank via a wire. The wire is processed within the banking partner's web portal.
6	Process Wire Cash Transfer	Once the request is released in the banking partner's web portal, the bank processes the wire and transfers the cash between accounts.
7	Dispatch Settlement	After confirmation is obtained from the banking partner's web portal, the DFS Transfer Approver dispatches the wire cash transfer request in Florida PALM.
8	Process Cash Transfer Confirmation	The DFS Transfer Approver updates the transaction to confirm the transfer is complete. The confirmation step allows Florida PALM to generate accounting entries for the transfer.
9	Generate Treasury Accounting	Florida PALM generates accounting entries for accounting events associated with the wire.

Ledger Impacts

Table 2: Ledger Impacts Included on CMSW Business Process Model Flow

Ledger Impact ID	Ledger - Ledger Impact Title	Ledger Impact Description
LI1	Actuals Ledger – Bank Account Wire Transfer	Increases Bank Account 1 Cash Decreases Bank Account 2 Cash

Reports

Table 3: Reports Included on CMSW Business Process Model Flow

Report Number	Report Description	Report Frequency	Audience
R1	General Ledger Journal Entries Report – listing of Treasury accounting journal by type of entry	Periodic	DFS