Contents

Introduction & Purpose

The multi-currency support functionality enables the system to handle transactions in various currencies. This is essential for businesses and applications that operate in multiple countries or regions with different currencies.

Prerequisites

This functionality is available from version 24.2 and beyond.

Key Features

Currency Management:

- The system supports a comprehensive list of currencies.
- Admins can add, edit, and delete currencies.
- Each currency has associated exchange rates.

Currency Conversion:

- Real-time or periodic exchange rates using API calls can be used for currency conversion.
- Conversion rates are easily updatable to reflect market changes.
- The system automatically converts amounts between different currencies based on the current conversion rate.

Transaction Handling:

- Transactions store both the original and converted amounts.
- Audit trails capture the currency used for each transaction.

User Interface Overview

Additional fields have been added to multiple screens to support multiple currencies and conversions from the base currency.

Vendor Records:

- Vendor specific currency can be set per record.
- The currency will be set to the system's base currency if nothing is set at the Vendor level.
- The Vendor specific currency will be inherited to any Purchase Orders created for that Vendor.

Purchase Orders:

- The currency on each line will be set to the system's base currency if nothing is set at the Vendor level.
- The exchange rate at time of release will be stamped on the cost record.

Line Items Card

- The Unit Cost value will show the Vendor's currency automatically converting to the base currency.

General Info Card

- The Purchase Order's currency will be shown and can be updated as needed and will apply to all lines on the PO. The conversion rate to the base currency will also be shown in a read-only format. The Lines Total, Tax, Freight, Misc. Cost, and Order Total fields will show both the converted and the base values.

Receipts Card:

- The Received Ext, Received Freight, Received Misc. Cost, Received Total, and Invoiced Total values will be shown in both the converted and the base values.

Configuration Mode:

- A Currencies screen can be found under the gear in the upper right -> Configuration Mode -> Materials Management menu.
- A Base Currency and Symbol can be set at the system-wide level.
- Further conversion currencies can be added including a currency code, description, currency symbol, and exchange rate.
- If an integration is set up to pull exchange rates, the exchange dates and sources will be updated to reflect when and how the exchange rates were set.
- There is an audit button allowing users with the proper permissions to view the history of the changes made to the currencies.

Frequently Asked Questions (FAQs)

1. How do I enable this functionality?
    a. There is a global system configuration that needs to be enabled for the functionality to be available for use. Please work with a project manager or the LLumin Support team to enable.
2. How often will the exchange rates get updated if an integration is set up?
    a. By default, we will pull exchange rates every 24 hours.

Conclusion

The implementation of multi-currency support enhances the versatility of the system, allowing users to transact seamlessly in different parts of the world with various currencies.