Currencies - Feature Overview

Overview

Currencies and **Exchange Rates** can be configured within your system to allow claimants to add expenses which have been incurred in different countries.

Exchange rates can be configured either by enabling our automated service which updates the exchange rates for all active currencies daily or by manually adding exchange rates into the system periodically.

Benefits

- **Claim Travel Expenses** - Claimants can add expenses from all over the world and Assure Expenses will convert the value into your set base currency.

- **Incorporate Global Operations** - Include overseas employees expenses in the same format.

- **Daily Automatic Updates** - Exchange rates can be consistently updated without administrative input.

Features

Feature	Description
Add a Currency	Configure multiple currencies within your Assure Expenses system.
Add Currency Codes	Add symbols, alpha codes and numeric codes against currencies.
Add Exchange Rates	Configure exchange rates for active currencies in your Assure Expenses system.
Choose Update Method and Frequency	Select how and when exchange rates are updated within your system.

Implementation

Administrators

1. For an administrator to fully configure currencies and exchange rates within your system, they will require the following permissions on their Access Role:

   - Base Information (Currencies)
   - Tailoring (General Options)

2. To add a currency or exchange rate, navigate to **Administrative Settings | Base Information | Currencies**.

3. To activate automatic daily exchange rate updates for all active currencies, navigate to **Administrative Settings | Tailoring | General Options** and scroll down to the **Currency Options** section. When enabling the service, your organisation will be able to select from a list of providers. For more information, view General Options - General Details.

   Current provider list: Open Exchange Rates.

   > **Note:** All historical exchange rates prior to switching the service on will be stored within the system, however, any future date ranges already stored will be deleted.

Links

For more information, view Manage Currencies.