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p1028 - ODP 2 - Requirements Gathering

Added by [Gianguglielmo Calvi](#), last edited by [Gianguglielmo Calvi](#) on May 28, 2015

Labels

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Requirements Gathering	Information	Action Items	Decisions	Meetings	Tracking & Participants

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Objectives (from the project proposal)

i. Improving reconciliation works of traders.

Background: The payee who is usually a seller has to reconcile the payment received with the invoices issued, but sometimes there are not enough information on the related trading transactions to match the payment received. Therefore he has to exchange the additional information with the payer who is usually a buyer in ad-hoc manner.

ii. Sharing commercial information with the financial sector.

Background: The remittance advice is usually directly linked to the fund transfer that is initiated by the payment instruction to the bank. If the financial institutes may refer the information in the remittance advice, they may use the information for Financing and/or Monitoring their clients.

iii. Adapting the commercial practice around the world including local practices.

Background: There are various kind of trading practice around trade payment in the world, such as a monthly payment, a different tax treatment with payment, and using multi payment means for a payment.

Purpose

The purpose of the project is to revise the function of the current Remittance Advice message for improving reconciliation works of traders, and sharing commercial information with the financial sector in order to adapt the recent-day commercial practice in the world.

Scope

Scope of the project is to exchange information from one party to another party about the payment including information of relevant commercial transactions.

The parties involved in the exchange of data may be not only the buyer (payer) and his supplier (payee), but also the debtor financial institution and the creditor financial institution.

The message can be transferred through the network for the commercial transaction but also the network of the fund transfer.

Requirements List

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Number	Category	Name	Description	Comment	Contributor
1	Monthly based payment	Monthly based payment	The current Remittance Advice Message has the information for payment date, but has not the information of the due date defined by Book closing, such as the end of month.		Hisanao Sugamata
2	Relevant Tax information	Relevant Tax information	The receiver which is a seller wants to know whether the amount deducted the tax amount or not, and how much.		Hisanao Sugamata
3	Multi Payment Means	Multi Payment Means	The amount will be paid using multiple payment means, such as the fund transfer and the electronic bond.		Hisanao Sugamata
4	Introduce Balance out payment	Introduce Balance out payment	The amount of payment may balance out several cost and expense, such as buyer supplied parts, usage charge of distribution center, bank transfer fee, etc.		Hisanao Sugamata
5	Add Trade product information	Add Trade product information	The trade product information, such as the product name, price, delivered quantity, is useful for more accurate reconciliation. In addition to that, the commercial information may be used for the financial institution to monitor the client business if available.		Hisanao Sugamata
6	Upward compatibility	Upward compatibility	The data model for the revised remittance advice should only adding data and association to the current version of the remittance advice data model and loosening the current limitation of occurrences to keep the compatibility.		Hisanao Sugamata
7	Harmonize to the common supply chain data model	Harmonize to the common supply chain data model	In order to share the information used in the upstream process of the supply chain, such as order, delivery and invoice, the data model should be designed harmonizing the common supply chain data model prepared by SCM domain of UN/CEFACT.		Hisanao Sugamata

Normative References

Standard	Name	Version or Date

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