

WEB-BASED TRAINING GUIDE

FOR

Periodic Payments (Release 3)



Version 1.3

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Periodic Payments (Release 3)

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Periodic Payments (Release 3)

Module 1: Periodic Monthly Statement

Module Introduction

In this module, you will learn how to use and view Periodic Monthly Statements. These statements summarize entry information generated throughout each month. Several different Periodic Daily Statements are used to create the final Periodic Statement.

Module Objectives



After completing this module, you will be able to:

- Select a statement designation
 - Use the Periodic Statement Quick View
 - Identify the differences between Automated Clearing House (ACH) Credit and ACH Debit
 - Follow the 11-step process to produce the final Periodic Statement
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Periodic Payments (Release 3)

Module 1: Periodic Monthly Statement

Lesson 1: Objective

After completing **Lesson 1: Introduction to Periodic Monthly Statement**, you will understand the basics of Periodic Monthly Statements.

Lesson 1: Introduction to Periodic Monthly Statement

The **Statements** tab in the ACE Portal allows Trade and CBP users to view open (unpaid) Periodic Statements.

Periodic Monthly Statements allow Importers and Filers to pay designated entry summaries for a given month on one statement.

There are two kinds of Periodic Statements:

Periodic Daily Statements	<p>Periodic Daily Statements contain entry summaries that are due to be paid on a specific date. These include all relevant charges (duties, fees, etc) and when they are due.</p> <p>Entry summaries should be listed according to entry number and when they are due. Their generation is based on a print date established by the Filer at the time the entry summary was filed with CBP.</p>
Periodic Monthly Statements	<p>Periodic Monthly Statements summarize the Periodic Daily Statements into a consolidated statement that is sent to the Trade each month.</p> <p>Periodic Monthly Statements can be generated for each port (Port level) or consolidated to include all ports (National level). The National level statement is for Filers only. Importers do not have a National statement.</p>



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Module 1: Periodic Monthly Statement

There is a preliminary and final version of each statement.

- Importers designate the preliminary Periodic Monthly Statement print date for Importer statements.
- Filers designate preliminary Periodic Monthly Statement print dates for Filer statements.

Automated Broker Interface (ABI) release and entry messages are the same as existing daily statements.

Details about the preliminary and final versions of Periodic Daily Statement and Periodic Monthly Statement documents are listed in the table below.

Preliminary Periodic Daily Statements	Preliminary Periodic Daily Statements are generated on the predetermined date established by the Filer at the time the entry summary was filed. They typically occur 6 to 9 business days after the cargo is released by CBP (cargo release date).
Preliminary Periodic Monthly Statements	Preliminary Periodic Monthly Statements are generated on the predetermined date established by the Filer, which has to be on or before the 11 th business day after the end of the prior month.
Final Periodic Daily Statements	Final Periodic Daily Statements are generated after the Periodic Monthly Statement ACH Debit Authorization and/or entry summary presentation is processed. This signifies the Trade's acceptance of the Periodic Daily Statement.
Final Periodic Monthly Statements	Final Periodic Monthly Statements are generated after the payment of the Periodic Monthly Statement has been processed.



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Module 1: Periodic Monthly Statement

Let's review some accounting terminology used when referencing Periodic Monthly Statements in the ACE portal.

Below you will find terms and definitions for general ledger, receivable, entry summary, and subsidiary ledger.

Term	Definition
General Ledger	The General Ledger shows all accounts for CBP.
Receivable	One receivable is equivalent to one entry summary.
Entry Summary	Each entry summary is equivalent to a claim for money, goods, or services. Entry summary receivables are included in the subsidiary ledger, which can be viewed in the ACE Portal.
Subsidiary Ledger	A Subsidiary Ledger (Sub-Ledger) is a collection of related Accounts that are part of the General Ledger account.



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Filers are able to designate whether their statements are to be further consolidated at a National level or remain at a Port level.

National Level	National level statements allow a Filer to receive one consolidated statement for each filer code across all ports or any one port. The time frame for activating a change in statement type (or in the port code used for routing statement) is between the 12 th business day and the end of the month (EOM). Importers can only receive National statements for their own filer code.
Port Level	Port level statements allow a Filer or an Importer to receive one statement for each of its ports. Port level is the default selection from the ACE portal. The level can only be changed between the 12 th business day of the month and the end of the month (EOM). It cannot be changed between the 1 st and 11 th business days of the month.

Note:



Importers who have their own filer code can receive National statements for that filer code only.

The time frame on the 11th business day and the last day of the month is midnight, Eastern Standard Time.



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A person's role in the ACE Portal determines the access and viewing limitations for Periodic Monthly Statements.

Information on each role is listed below.

Role	Description
Trade Account Owners	Trade account owners can access any statement using the Statement tab in the ACE Portal.
CBP	CBP has access to all trade account owners' information, including statements in the ACE Portal.
Brokers	Brokers can view their own Broker statements as well as statements belonging to Importers (based on the Importer of Record (IR) for which they are Filers. They are not entitled to see Importer or Broker statements that do not contain their own filer code.
Trade Account Owners	Trade Account owners can only view statements for those filers or port codes they were given access.
Proxy Trade Account Owners	Proxy Trade Account Owners can only view those filer or port codes they were given access.



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Module 1: Periodic Monthly Statement

The Trade Act of 2002 states that a participating IR, or the Importer's Filer, must deposit estimated duties and fees for entries of merchandise no later than the 15th business day of the month following the month in which the merchandise is entered or released.

In order to participate in the Periodic Monthly Statement process, an Account must have the ability to make a periodic payment via ACH Credit or ACH Debit and have the ability to file entry/entry summary via ABI. Brokers can view Filer statements and/or Importer statements for which their own Filer code is used.

Importers can view Importer statements for which their own IR number is used.

The following entries are excluded from Periodic Statements:

- Reconciliation: Only Entry Type 09, not entries that are flagged for reconciliation
- NAFTA Duty Deferral (Entry Type 08)
- Entries with tax class codes

Note:



Tax codes include 16, 17, 18 and 22 (CBP only). Entry summary receivables are updated in the Sub-ledger and can be viewed in the ACE Portal.



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Module 1: Periodic Monthly Statement

Lesson 2: Periodic Monthly Statement Process Overview

In **Lesson 2: Periodic Monthly Statement Process Overview**, you will learn the features and components of the Periodic Monthly Statement process.

The Periodic Monthly Statement process can be broken down into 11 steps. Four optional steps are in the process; steps 2, 4, 7, and 9. These optional steps show the capability of removing entries at that step in the process.

Step	Activity
1	Process entry summaries for Periodic Daily Statement
2 Optional	Remove entries before the preliminary Periodic Daily Statement release
3	Produce preliminary Periodic Daily Statement
4 Optional	Remove entries before the final Periodic Daily Statement release
5	Process Periodic Daily Statement ACH Debit authorization and/or the entry summary presentation.
6	Produce final Periodic Daily Statement
7 Optional	Remove entries before the preliminary Periodic Monthly Statement release
8	Produce preliminary Periodic Monthly Statement
9 Optional	Remove entries before the final Periodic Monthly Statement release
10	Process payment (ACH credit / ACH debit)
11	Produce final Periodic Monthly Statement



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Module 1: Periodic Monthly Statement

Step 1: Process Entry Summaries for Periodic Daily Statement

This process is much like the existing daily statement process, except that no payment is due until the 15th business day of the month following entry or release. A Filer transmits entry summary data and schedules it for a Periodic Daily Statement using the existing EI application identifier. The periodic statement month is a new field on ABI record identifier 30 that indicates the month for payment. This determines the Periodic Monthly Statement on which the entry summary will be included.

Example

If an entry comes in at the beginning of the month, for example, June 3, the Filer can choose to place it on June or July's Periodic Monthly Statement. It must be on a Periodic Daily Statement that prints before the Periodic Monthly Statement generation date.

Nothing in the system prevents a Filer from scheduling a late payment. A Filer can place a Periodic Daily Statement that comes in at the end of the month on the next month's Periodic Monthly Statement.

However, if the ACH Debit Authorization and/or entry summary presentation occurs more than 10 business days after the release date, it will be considered a late pay and it will appear on the late pay report in ACS.

The payment type indicator value (ABI record identifier 30) indicates the statement type.

Payment Type	Details
6	Broker / Filer Periodic Daily Statement
7	Importer Periodic Daily Statement
8	Combined Importer Periodic Daily Statement



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Module 1: Periodic Monthly Statement

Step 2: Remove Entries Before Preliminary Periodic Daily Statement

The entry summary payment type indicator can be updated using the HP application identifier. This reverses or updates a receivable in the Subsidiary Ledger for the entry summary. This flexibility allows for changes in the items below:

HP Application Identifier	Details
Method of Payment	You can change the method of payment to a Daily Statement, a Periodic Daily Statement, or a single pay.
Preliminary Statement	You can delete an entry from an unpaid preliminary statement (Daily Statement or Periodic Daily Statement).
Payment Type and Print Date	You can change the payment type indicator and Preliminary Statement print date (record identifier (HP) after the Preliminary Statement is issued.



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Module 1: Periodic Monthly Statement

Step 3: Produce Preliminary Periodic Daily Statement

As the entry summaries arrive, they are scheduled to be placed on a Periodic Daily Statement. The Preliminary Periodic Daily Statement is generated on a scheduled print date that is indicated on the EI transmission.

CBP and Trade can view the entry summary receivables on the Sub-ledger Report and the Periodic Statement Detail Report.

CBP routes the Preliminary Periodic Daily Statement (application identifier QR) to the Filer on the designated date. There is no difference in record layouts for a regular Daily Statement and a Preliminary Daily Statement. This adds the Periodic Daily Statement number to the entry summary receivables in the Subsidiary Ledger.

The payment type indicator value (record identifier B of the QR application identifier) indicates the statement type.

Payment Type Indicators	Details
2	Broker / Filer Daily Statement
3	Importer Daily Statement
5	Combined Importer Daily Statement
6	Broker / Filer Periodic Daily Statement
7	Importer Periodic Daily Statement
8	Importer Combined Periodic Daily Statement



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Module 1: Periodic Monthly Statement

Step 4: Remove Entry Summaries Before Final Periodic Daily Statement.

An entry summary can be deleted from a preliminary statement (Daily Statement or Periodic Daily Statement). An entry summary that is removed from a Periodic Daily Statement before the final daily statement transmission will be included with a record identifier Q7 as part of the final daily statement transmission.

This reverses or updates a receivable in the Subsidiary Ledger for the entry summary. This is an optional step.

Note:



When removing an entry summary with the HP transaction it can be changed to:

- Single pay,
- Rescheduled to another Periodic Daily Statement, or
- Rescheduled to a regular Daily Statement.



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Module 1: Periodic Monthly Statement

Step 5: Process Periodic Daily Statement (PN).

A new application identifier (PN) will be used for Periodic Daily Statement ACH Debit authorization and/or entry summary presentation.

For ACH Credit participants, this is new. The PN transaction represents the Trade's acceptance of the Periodic Daily Statement. One PN transaction will be used for each Periodic Daily Statement. This transaction stops the 10-day clock. For ACH Debit participants, this is similar to the existing ACH Debit authorization (application identifier QN) for daily statements.

Note:



Entry summaries are required to be paid within 10- business days of the release date.

When the PN transaction is processed, the Periodic Monthly Statement number is added to the entry summary receivables in the Subsidiary Ledger.

At this time, the Periodic Monthly Statement for the Periodic Daily Statement can be viewed through the Statements tab of the ACE Portal.



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Module 1: Periodic Monthly Statement

Step 6: Produce Final Periodic Daily Statement

During the ACS end-of-day cycle, on the night the PN transaction is processed, CBP will route the final Periodic Daily Statement (application identifier QR) to the filer through the ABI.

Final Periodic Daily Statements are:

- Generated the night the PN transaction is processed
- Routed to the Broker on the night of the PN transaction



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Module 1: Periodic Monthly Statement

Step 7: Remove Entry Summary before Preliminary Periodic Monthly Statement.

An entry summary can be removed from a Periodic Daily Statement after the final Periodic Daily Statement has been generated, but prior to payment of the Periodic Monthly Statement. The ability to remove entries after the final Periodic Daily Statement is new for Filers.

The entry summary is removed using the existing HP application identifier.

When the entry summary is removed after the final Periodic Daily Statement has been generated, the only option is to change the entry to a 'single pay.' If the entry summary is more than 10-business days past the release date, it is considered a late pay.

This reverses a receivable in the Subsidiary Ledger for the entry summary.

If an entry summary is removed after the final Periodic Daily Statement has been generated, it will be included with record identifier Q7 as part of the preliminary and final Periodic Monthly Statement transmission (application identifier MS).

If a broker incorrectly entered a foreign currency conversion, the broker would proceed as follows:

- Removes the entry summary because of an error in foreign currency conversion
- Corrects the foreign currency rate for the entry summary
- Delivers a check to the CBP port
- Provides a corrected CF 7501 entry summary
- Logs on to the ACE Portal to view the reversal

A single pay refers to an entry that is paid individually. Only entries scheduled for periodic payment have receivables recorded in the Subsidiary Ledger and can be viewed in the ACE Portal. A single pay is not paid by Automated Clearing House (ACH).

Note:



An Account is liable for liquidated damages if a single pay is not paid by the 10th business day.



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Module 1: Periodic Monthly Statement

Step 8: Produce Preliminary Periodic Monthly Statement

CBP will route the Preliminary Periodic Monthly Statements (new application identifier MS) to the Filer on the date selected.

- The default date will be the 11th business day of the month
- A date between the 1st and 11th business day of the month may be selected by:
 - The Importer for importer and importer combined statements
 - The Broker/Filer for broker/filer statements

Importers must coordinate with their Filers when selecting the statement generation date. Changing the date without coordinating with the Filers can result in entry summaries not being included on the Periodic Monthly Statements.

The payment type indicator value (record identifier B of the MS application identifier) indicates the statement type:

Payment Type Indicator	Statement Type
6	Broker/Filer Periodic Monthly Statements
7	Importer Periodic Monthly Statements
8	Importer Combined PMS

A date between the 1st and 11th business day of the month can be selected by the Filer for the production of the Preliminary Periodic Monthly Statement.

The Broker has elected to receive Preliminary Periodic Monthly Statements on the 10th business day of each month. On June 14th he receives the Brokerage's June Periodic Monthly Statements.



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Module 1: Periodic Monthly Statement

Step 9: Remove Entry Summaries Before Final Periodic Monthly Statement

An entry summary can be removed from a Periodic Daily Statements after the Preliminary Periodic Monthly Statements has been generated, but prior to payment of the Periodic Monthly Statements. Entry summaries can be removed up until payment has been received for the Periodic Monthly Statements.

An entry summary can be removed using the existing HP application identifier.

When an entry summary is removed after the Final Periodic Daily Statements has been generated, the entry becomes a single pay. If the entry summary is paid more than 10-business days after the release date, the entry becomes a late pay.

Filers may choose to submit the entry summary late and accept the late fees rather than submit an entry summary with a large and costly error.

If an entry summary is removed after the Preliminary Periodic Monthly Statement has been generated, it will be included with a record identifier Q7 as part of the final Periodic Monthly Statements transmission (application identifier MS).

The Broker:

- Has not yet received payment from the Account, for an entry on the Periodic Daily Statements.
- Removes the entry summary from the Periodic Daily Statement using HP transaction and views the deleted item in the Periodic Daily Statement and Periodic Monthly Statement.



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Module 1: Periodic Monthly Statement

Step 10a: Process Payment (ACH Credit)

For ACH Credit participants, the Periodic Monthly Statement payment is initiated by the participant with their bank. The participant will send one payment for the entire Periodic Monthly Statement.

When the payment is received and processed during the ACS end-of-day cycle, the final Periodic Monthly Statement (new application identifier MS) is routed to the Filer and the entry summaries are closed.

Once the Periodic Monthly Statement is paid, the status is changed to 'closed' on the **Statements** tab. In addition, once the statement is paid, the statement information is no longer displayed from the **Statements** tab. The **Statements** tab only reflects 'Open' statements. To verify whether the statement has been paid, the CBP or Trade account owner needs to run a report showing the status as 'Closed' for that particular payment due date.

Note:



ACH Credit participants need to initiate an ACH credit payment to CBP with their financial institution. For ACH Debit participants, each Periodic Daily Statement's individual debit authorization will be routed and processed through the bank.

On the 15th business day of the month, a brokerage initiates an ACH Credit transaction.

The broker:

- Receives the Preliminary Periodic Monthly Statement
- Initiates an ACH Credit transaction



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Module 1: Periodic Monthly Statement

Step 10b: Process Payment (ACH Debit)

For ACH debit participants, the Periodic Monthly Statement payment is initiated by CBP on the 15th business day of the month. The debit authorizations processed during the month will be sent to the bank for processing. When the ACH debit participant receives the bank statement, one line item for each PN transaction is noted on the statement.

No action is required by the ACH Debit participant at this time.

The receivables created for the entry summaries are closed in the Subsidiary Ledger.

The Broker is an ACH Debit participant and takes no action.



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Module 1: Periodic Monthly Statement

Step 11: Produce Final Periodic Monthly Statement

After the payment is processed during the ACS end-of-day cycle, the final Periodic Monthly Statement (new application identifier MS) will be routed to the Filer.

The payment type indicator value (record identifier B of the MS application identifier) indicates the same statement type as follows:

- Broker / Filer Periodic Monthly Statement
- Importer Periodic Monthly Statement
- Importer Combined Monthly Statement

The Broker:

- Logs on to the ACE Portal and views the Periodic Monthly Statement
- Sees that all entries have been paid, which indicates that the Periodic Monthly Statement has been paid
- Receives the Final Periodic Monthly Statement via ABI



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Module 1: Periodic Monthly Statement

Lesson 3: Statement Designation and Generation Date

In **Lesson 3: Statement Designation and Generation Date**, you will learn how to designate the ports and the date that will be used to generate statements. This lesson will be from the Broker's perspective but the process is identical for Importers.

There are two important criteria used to set up Periodic Monthly Statements.

Criterion	Details
Statement Designation	<p>A report can be generated at either the Port level or the National level. The default designation is by port or Port Level. Only Self-Filers and Brokers can change that designation to include all ports or the National level.</p> <p>Importers cannot view National statements. Because Importers have multiple filer codes, and statements are filtered by filer code, this restriction prevents Filers from seeing other Filers' information.</p>
Generation Dates	<p>The print date for the Preliminary Periodic Monthly Statement. The default date is the 11th business day of each month.</p> <p>The Importer or Filer can change this date to between the 1st and the 11th business day of each month. For port level statements, Importers or Filers can select different generation dates for different ports each month.</p>



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Module 1: Periodic Monthly Statement

To open and use the Period Statement functionality:

1. From the **Home** tab in the ACE Portal, select Broker from the **Account Type** drop-down list.
2. Click **Go**.
3. Select the **Statements** tab.

Periodic Payments (Release 3)
Lesson: m01103 Statement Designation and Generation Date

ace secure data portal U.S. Customs and Border Protection Welcome Jeffrey Enterprise!

Account Type: Broker Go Action: References Go

Home Accounts Change History Reports BAL Action Plan Statements LPCs

Account List ? □
Click on icon or label text to access menu.
Sort List By: --Select-- Sort
Morris Brokerage
FOS - Morris Brokerage
Port Detail
Rollup Ports
Filer Detail
Account Detail

Statement Designation ? □
Please select a Filer or Port Code from the Account List to view Statement Designation.

Broker Summary ? □
Name: FOS - Morris Brokerage ACE ID: 0000154231

Periodic Statement Calendar ? □
Please select a Filer or Port Code from the Account List to view the calendar.

Periodic Statement Quickview ? □
Please select a Filer or Port Code in the Account List to view the reports.

4. Click the + sign adjacent to the top Broker account in the **Account list** portlet to display the Filer account.
5. Click the Filer account name and then select Filer Detail from the drop-down list.

Periodic Payments (Release 3)
Lesson: m01103 Statement Designation and Generation Date

ace secure data portal U.S. Customs and Border Protection Welcome Jeffrey Enterprise!

Account Type: Broker Go Action: References Go

Home Accounts Change History Reports BAL Action Plan Statements LPCs

Account List ? □
Click on icon or label text to access menu.
Sort List By: --Select-- Sort
Morris Brokerage
FOS - Morris Brokerage

Statement Designation ? □
Statement Type: Port Edit

Broker Summary ? □
Name: FOS - Morris Brokerage ACE ID: 0000154231
Filer Code: FOS

Periodic Statement Calendar ? □
Please select a Port Code from the Account List to view the calendar.

Periodic Statement Quickview ? □
Broker Statements
Filer Name: Morris Brokerage, Filer Code: FOS, Filer ACE Id: 4143

Periodic Monthly Stmt #	Periodic Monthly Stmt Date	Processing Port	Client Branch	Payment Due Date	Status	Pay Basis Ind	Status #	Duty	Tax	ADD	CVD	Fees
2404P00002	07/15/04	2895		07/15/04	Open	6	0	800.00	0.00	0.00	0.00	800.00
2404P00003	07/15/04	2900		07/15/04	Open	6	0	750.00	0.00	0.00	0.00	750.00
2404P00004	07/15/04	2901		07/15/04	Open	6	0	200.00	0.00	0.00	0.00	200.00
N/A	07/15/04	2870		07/15/04	Open	6	0	800.00	0.00	0.00	0.00	800.00
N/A	07/15/04	2871		07/15/04	Open	6	0	750.00	0.00	0.00	0.00	750.00
N/A	07/15/04	2872		07/15/04	Open	6	0	750.00	0.00	0.00	0.00	750.00
N/A	07/15/04	2873		07/15/04	Open	6	0	800.00	0.00	0.00	0.00	800.00

Note:



Once the Filer Detail option is selected, details pertaining to the Filer are displayed in the Broker Summary and the Periodic Statement Quickview portlet.



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Module 1: Periodic Monthly Statement

6. Click the **Edit** button in the **Statement Designation** portlet to display statement designation type options.

Note:



Statement Designation

Statement Type

Port

National

If National, Port Code is Mandatory.

* Port Code:

Save Cancel

Port is the default statement designation type. If you select the National radio button, you could generate statements for all ports for the selected Filer account.

To display the generation dates in the Periodic Statement Calendar portlet:

1. Click the broker name at the Filer level.
2. Select a port code from the listing to display a drop-down list.
3. Select Port Detail from the drop-down list.

Note:



Once the port code is selected, generation dates for periodic statements for each month of year are displayed in the Periodic Statement Calendar.



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Module 1: Periodic Monthly Statement

The details of the selected Filer account and port code now display in the Periodic Statement Calendar.

Periodic Monthly Stmt #	Periodic Monthly Stmt Date	Processing Port	Client Branch	Payment Due Date	Status	Pay Basis Ind	Status #	Duty	Tax	ADD	CVD	Fee
N/A	07/15/04	2870		07/15/04	Open	6	0	800.00	0.00	0.00	0.00	800.00
Sum								800.00	0.00	0.00	0.00	800.00

To change generation dates for a broker account for any month of the year:

1. Click the **Edit** button located in the **Periodic Statement Quickview** portlet to display the Edit – Periodic Statement Calendar.
2. Locate the month you wish to change and then click the drop-down list symbol to display a listing of dates.
3. Select the appropriate date from the list.
4. Click the **Save** button.

You may change the date that you receive your Periodic Monthly Statement. Select a day between the 1st and the 11th work day of each month. The last day of each month's drop down list is the 11th work day calculated based on National Calendar.

[Click for Calendar](#)

2008					
Jul	Aug	Sep	Oct	Nov	Dec
16th	15th	16th	16th	18th	15th

2009					
Jan	Feb	Mar	Apr	May	Jun
16th	17th	16th	15th	15th	1st

Save Cancel



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Module 1: Periodic Monthly Statement

The **Periodic Statement Quick View** portlet appears on the **Statements** tab. When you select an Account from the **Account List** portlet, corresponding statement information displays in the Quick View.

You can select an account from the **Account List** portlet to view monthly statement numbers, statement dates, payment due dates, and total amounts due.

In the **Periodic Statement Quickview** portlet below, you can see monthly statement numbers, statement dates, payment due dates, and total amounts due.

The screenshot shows the ACE secure data portal interface. The main navigation bar includes Home, Accounts, Reports, SAL, Action Plan, and Statements. The 'Statements' tab is active, and the 'View' dropdown is set to 'Broker'. The 'Account List' portlet on the left shows a tree view of accounts, with '2870-DHL WORLDWIDE EXPRESS' selected. The 'Broker Summary' portlet displays the following information:

- Name: 2870-DHL WORLDWIDE EXPRESS
- ACE ID: 0000007320
- District Port Code: F052870

The 'Periodic Statement Calendar' portlet shows a grid of dates from August 2004 to June 2005. The 'Periodic Statement Quickview' portlet displays the following data:

Broker Statements
 Filer Name: Morris Brokerage, Filer Code: F05, Filer ACE Id: 4143

Periodic Monthly Stmt #	Periodic Monthly Stmt Date	Processing Port	Client Branch	Payment Due Date	Status	Pay Basis Ind	Status #	Duty	Tax	ADD	CVD	Fee
N/A	07/15/04	2870		07/15/04	Open	6	0	800.00	0.00	0.00	0.00	800.
Sum								800.00	0.00	0.00	0.00	800.

Buttons for 'Save', 'Cancel', and 'Launch Report' are visible at the bottom of the portlet.



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Module 1: Periodic Monthly Statement

***Lesson 4:
ACH Credit
and Debit***

In **Lesson 4: ACH Credit and Debit**, you will learn about the process of paying your Periodic Monthly Statement using ACH Credit or Debit.



Periodic Payments (Release 3)

Module 1: Periodic Monthly Statement

The table below lists the steps the Trade Account Owner will follow when processing a payment using ACH Credit.

Action	Activity
Trade Initiates Payment	The Trade Account Owner initiates the Periodic Monthly Statement payment with their bank.
Payment Transaction	When the payment is received and processed during the ACS end-of-day cycle, the final Periodic Monthly Statement (new application identifier MS) is routed to the Filer.
Statement Posting	Once a statement is paid, the status is changed to 'closed' in the Subsidiary Ledger and the statement information is removed from the Statements tab in the ACE portal.
Paid	To verify that a statement has been paid, you need to run a report showing a status of 'closed' for a particular payment. The Statement tab in the ACE portal only reflects 'open statements.



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Module 1: Periodic Monthly Statement

The table below lists the steps the CBP will follow when processing a payment using ACH Debit.

Action	Activity
CBP Initiates Payment	CBP initiates payment on the 15 th business day of the month. No action is required by the ACH Debit Trade account owner.
Payment Transaction	The debit authorizations processed during the month will be sent to the bank for processing.
Statement Posting	The receivables created for the entry summaries are marked 'closed' in the Subsidiary Ledger.
Paid	Once the Periodic Monthly Statement is paid, the statement information is removed from the Statements tab of the ACE Portal. The Statements tab only reflects the 'open' statements.



Periodic Payments (Release 3)

Knowledge Check



1. Periodic Monthly Statements allow Importers/Filers to _____.
 - a. Designate preliminary PMS print dates for filer statements
 - b. Designate the preliminary PMS print date for importer statements
 - c. Pay designated entry summaries for a given month on one statement
 - d. All of the above
2. Which of the following is not one of the 11 steps of the Periodic Monthly statement process?
 - a. Process entry summaries for Periodic Daily Statement
 - b. Produce preliminary Periodic Daily Statement
 - c. Produce an itemized list of activities that require CBP approval
 - d. Produce final Periodic Monthly Statement
3. Which of the following is not a periodic statement?
 - a. Periodic Task List Statement
 - b. Periodic Daily Statement
 - c. Preliminary Periodic Daily Statement
 - d. Preliminary Periodic Monthly Statement
4. What is the default statement type?
 - a. National
 - b. Monthly
 - c. Daily
 - d. Port



Periodic Payments (Release 3)

Knowledge Check

5. What is the default generation date for a Periodic Monthly Statement?
 - a. 30th of the month
 - b. Bi-weekly
 - c. 11th business day of the month
 - d. There is not a default generation date.
6. You can use the Periodic Statement Quick View to see _____.
 - a. Importer of Record, contact information, action items, and significant activities.
 - b. Parent companies, subsidiaries, and IR levels
 - c. Account revenue, workflow, filer codes, and reminders
 - d. Monthly statement numbers, statement dates, payment due dates, and total amounts due
7. The Sub-Ledger Report is used to view _____.
 - a. Entry summaries
 - b. Profile information
 - c. Account revenue
 - d. Itemized activities
8. For ACH Debit participants, the Periodic Monthly Statement payment is initiated by _____.
 - a. CBP
 - b. The final PMS
 - c. The generation date
 - d. The Importer of Record



Periodic Payments (Release 3)

Answers

1. D
2. C
3. A
4. D
5. C
6. D
7. C
8. A