

Reconcile Agency Bill Payable Adjusted for Direct Bill Commission

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Overview:

The procedure detailed in this document should be followed when an insuring company bills invoices as agency and direct bill; then reduces the company payable amount for agency billed invoices with the direct bill commission amount due the agent on direct bill invoices.

Process:

How to adjust company payable with direct bill commission amount:

1. Go to GL select Journal Transaction
2. Click ADD tab to the GL number field enter 1130
3. Tab to the Sub-GL number field and enter in the Direct bill company code
4. Enter in the appropriate department and description
5. Amount is the direct bill commission dollar amount as a credit (with a -)
6. Write down the journal number assigned by the system.
7. Click ACCEPT then ADD
8. Tab to the GL number field enter 2110
9. Tab to the Sub-GL number field and enter in the Agency bill company code
10. Enter in the appropriate department and description
11. Amount is the direct bill commission dollar amount as a debit
12. Write down the journal number assigned by the system.
13. Exit the journal transaction screen.

How to apply adjustment journal transactions to invoice transactions:

1. Open any invoice for the direct bill company in Express billing.
2. Double like on the invoice detail line and click the ADJUST button in the lower right corner.
3. Select to adjust with an existing journal
4. Enter in the journal number recorded above for the direct bill company.
5. Click Accept then exit the adjustment screen.
6. Exit invoice line and express billing to return to Client Explorer.
7. Open any invoice for the agency bill company in Express billing
8. Double like on the invoice detail line and click the ADJUST button in the lower right corner.
9. Select to adjust with an existing journal
10. Enter in the journal number recorded above for the agency bill company
11. Click Accept then exit the adjustment screen.
12. Exit invoice line and express billing to return to Client Explorer.

How to mark direct billed invoices as paid:

1. Go to AR select CASH TRANSACTION.
2. Tab to the GL NUMBER field enter 1130 for the Sub-gl enter in the direct bill company code.
3. Enter in the appropriate department.
4. The check and description fields are left blank.

5. The amount of the cash item is 00.00 then click ACCEPT.
6. Click Apply then View check all the invoices that the commission amount reflects until the invoice, applied and remaining amount are zero.
7. Click Close the Exit to return to the cash transaction screen then click EXIT.

How to cut check to Agency Bill Company with the direct commission adjustment:

1. Go to AP select RECONCILE PAYBLES.
2. Enter in the Agency billed company code and the account current date.
3. When the payable items display all the invoices to be paid will list and the invoice with the adjustment journal will show the reduced amount by the direct bill commission.

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