

E-State Treasury System

Merle Wilkinson February 7, 2013

Principles of cash management

- All payments by ministries and agencies are channeled through the State Treasury.
- Taxes are paid into the Tax Board's accounts that are part of the MoF's cash pools at banks.
- All state's other revenues (penalties, state fees etc) are paid into the MoF's accounts at banks.
- State Treasury guarantees that state's entities can make payments whenever they need.
- State Treasury channels all domestic and foreign payments through its cash pools at four local banks.

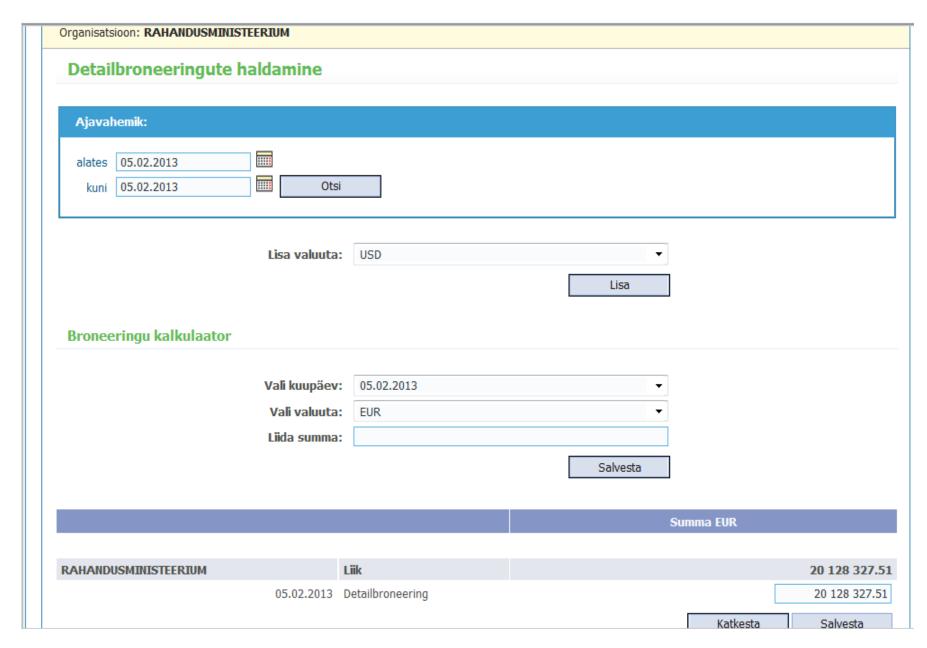
What is e-state treasury system?

- E-State Treasury is an internet based application that is in-house banking system for the state's entities developed by ourselves.
- State entities have accounts at e-state treasury.
- The entities can make payments, send notices, receive lists of transactions and get reports through the e-state treasury system.
- All of these transactions are carried out quickly and securely.
- The identification of customers is based on an ID card or a mobile-ID PIN code.
- Future: combination of SAP and e-state treasury system.

Booking of funds for outgoing payments

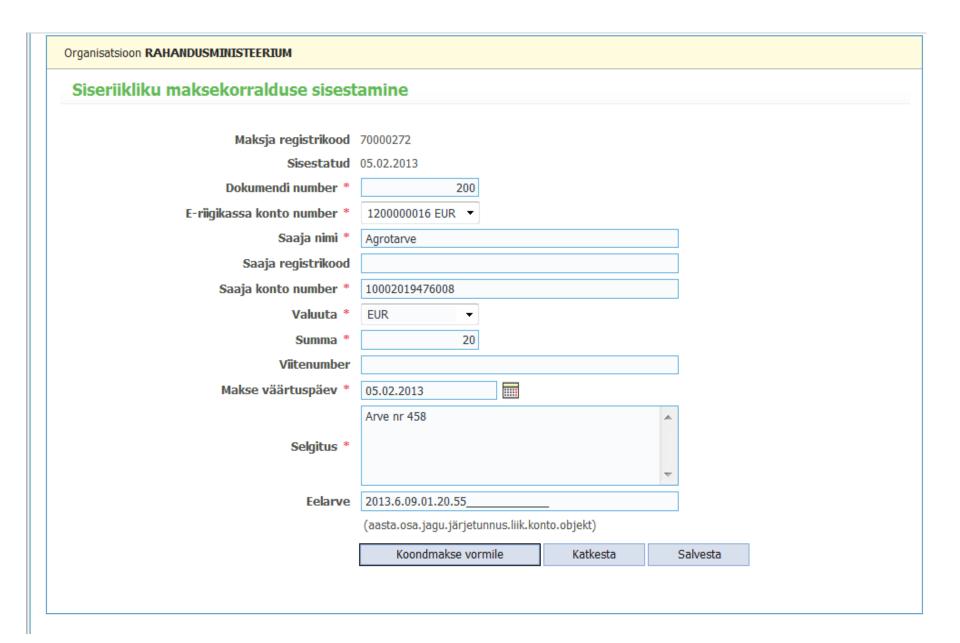
- Every entity in principle must inform the State Treasury about the sums of outgoing payments well before the payments are due.
- Daily bookings of sums in different currencies must be made at latest two working days before the due date.

• No-one can make payments except via the e-state treasury system.



Entering payments into the system

- An entity can insert payments one by one or import a list of payments from accounting software into the e-state treasury system.
- An entity is responsible for checking that the payments are correct and accordance with laws.
- The e-state treasury system checks that every payment is covered by pre-bookings and is within the total budget allocated to the entity in the state budget. Based on these checks, the system accepts or rejects payments.
- An entity can follow both the status and history of payments at the e-state treasury system. For example the status of an payment can be pending, forwarded to State Treasury, forbidden, implemented etc.



Channelling outgoing payments

 All payments that are inserted into e-state treasury system are grouped by recipients' banks by due dates. Foreign payments are grouped by currency.

 State treasury has accounts at four local banks that cover almost 95% of recipients' bank accounts.

Reporting

 An entity can get reports on budget execution, account statements and other detailed reports from e-state treasury system.

Organisatsioon RAHANDUSMINISTEERIUM

Maksekorralduse ajalugu

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Staatus Arvestusse kantud maksekorraldus

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Thank You!