



How to Process a Bond Direct Debited from your Trust Account

Overview


Some Bond Authorities are now directly debiting your trust account once the bond lodgment form has been received by them.

You will need to reflect this in REST to show the Bond has been disbursed to the Bond Authority.

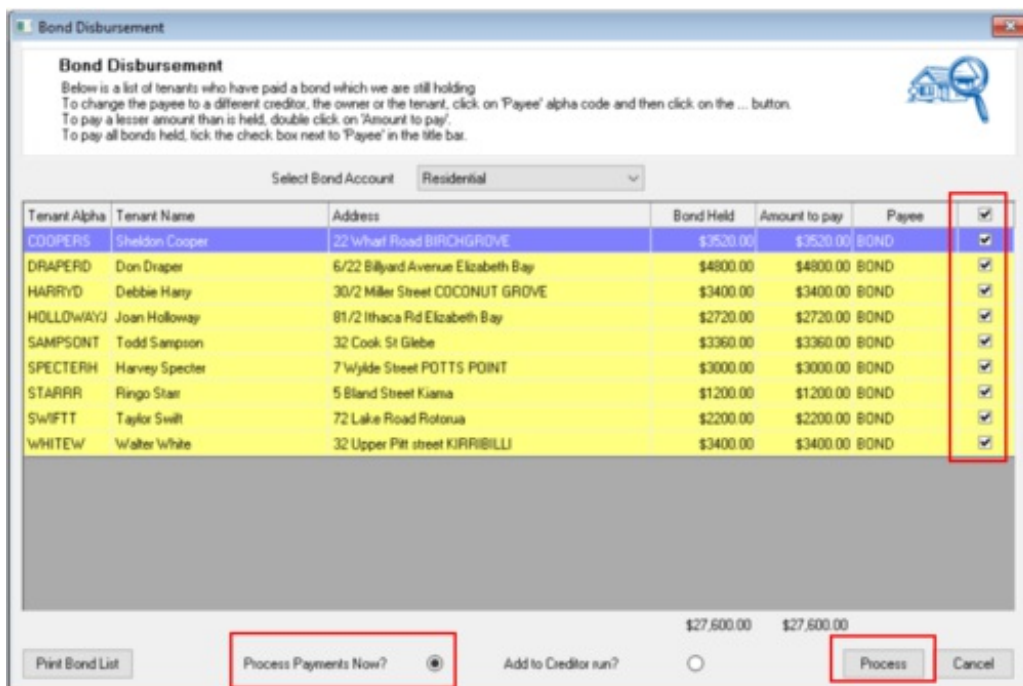
There is two different methods of doing this, depending on how your REST system is setup. The two different methods are as follows:

- Auto bond Payments set up – this gets processed through Bond disbursements
- No Auto Bond Payments set up – this gets processed as a Quick Disbursement

Auto Bond Payments - Bond Disbursement Steps

 It is important to only complete this step once the funds have been debited from your bank account by the Bond Authority and it has appeared as a debit on your bank statement

1. Go to Transactions > Bond Disbursements
2. Select the bond amount(s) by ticking the box on the right hand side of each one you have had debited from your trust account



3. Leave the default payee as your default Bond Authority. NOTE: Their payment method must be cheque
4. Select Process Payment Now and then click on Process
5. REST will print a remittance advice then prompt you for a cheque number; you need to use cheque number 999999 (self-presenting cheque) as shown below



No Auto Bond Payments – Quick Disbursement Steps

1. Go to Transactions > Quick Disbursement
2. Select the property as AABONDR
3. Enter the amount of the bond that has been debited from your trust account
4. Enter the cheque number as 999999
5. Pay to – Enter the name of your Bond Authority

6. Enter the description you require, i.e. Bond Lodgment – Property Address
7. Account Code is N/A
8. Click OK-F12

The screenshot shows a software window titled "Disbursements". The window contains several input fields and a summary table. The "Property" field is set to "AABONDR" and is highlighted with a red box. The "Cheque number" field is set to "999999" and is also highlighted with a red box. The "Description" field contains "Residential Bojnd - 207/78 Kent Street Sydney". The "Account code" field is set to "N/A" with the text "Not Applicable" next to it. The summary table shows "Incl GST" as \$2,400.00, "GST" as \$0.00, and "Excl GST" as \$2,400.00. On the right side of the window, there are four buttons: "Cancel - ESC" (with a red X icon), "Action - F1" (with a printer icon), "Clear - F2" (with a blue document icon), and "OK - F12" (with a checkmark icon).

Balance	Outstand. due	Bal. after out.	Disbs paid	Prop. disbs

Incl GST: \$2,400.00 GST: \$0.00 Excl GST: \$2,400.00

Cheque number: 999999

Pay to: Bond Authority

Description: Residential Bojnd - 207/78 Kent Street Sydney

Account code: N/A Not Applicable

21/08/2017 11:58 am AEST