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[Rates](#)

Rates in the system are quoted as currency pairs. The Base or Transaction currency is quoted vs the Counter or Quote currency, obeying the market convention. Since the netting base currency can be any freely traded currency, Coprocess uses Direct and Indirect to show which way to quote the rate. Direct (D) in the system shows the amount of base currency per quote currency and Indirect (I) shows the amount of quote currency per base currency.

[Receivable Driven Netting](#)

The receiver decides which invoices will be requested for payment, depending on volume it is for the payer to pay or mark the transaction as not yet ready for payment. For higher volumes automated matching is used.

See also [Payable Driven](#).

Reconciliation

An accounting term that refers to the process of ensuring that two sets of records (usually the balances of two accounts) are in agreement. To have confidence in the numbers in the P&L and Balance Sheet reconciliations must be performed for all Balance Sheet accounts on a regular and ongoing basis. A robust reconciliation process improves the accuracy of the financial reporting function and allows the Finance Department to publish financial reports with confidence. See how Coprocess matching and reconciliation functionality can streamline the intercompany reconciliation process.