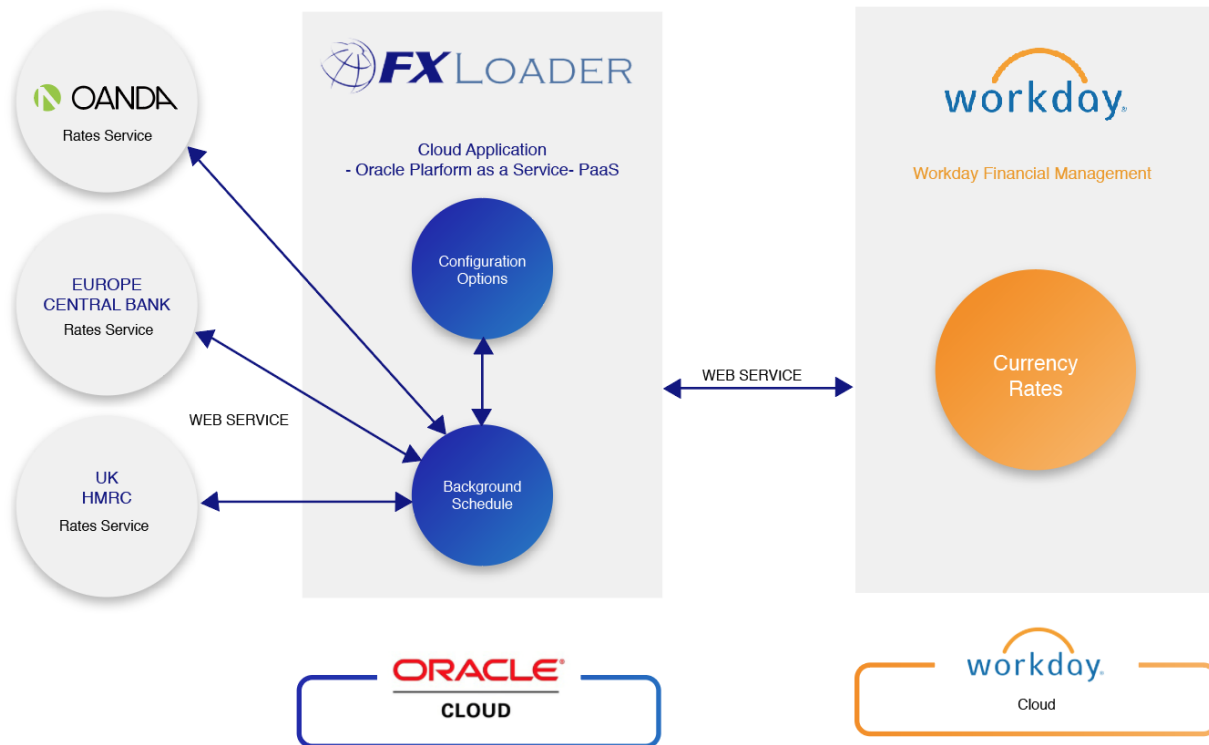


Executive Overview

The OANDA Exchange Rates API easily integrates the most trusted currency exchange rate data with your Workday Financial Management Application. Our [Rest API documentation](#) and [API Key](#) test drive service are a great source of information for IT departments who want to integrate the OANDA Rates with their computing environments - or simply familiarize with our solution.

OANDA's Exchange Rates API is configured according to your preferences for schedule, currencies, cross-rates and rounding. The service is fully automated – configure once and forget about it.



“This is a big win for our Finance team. Not only will this save time every month but is a key process improvement for our SOX initiative.”
– IT Director

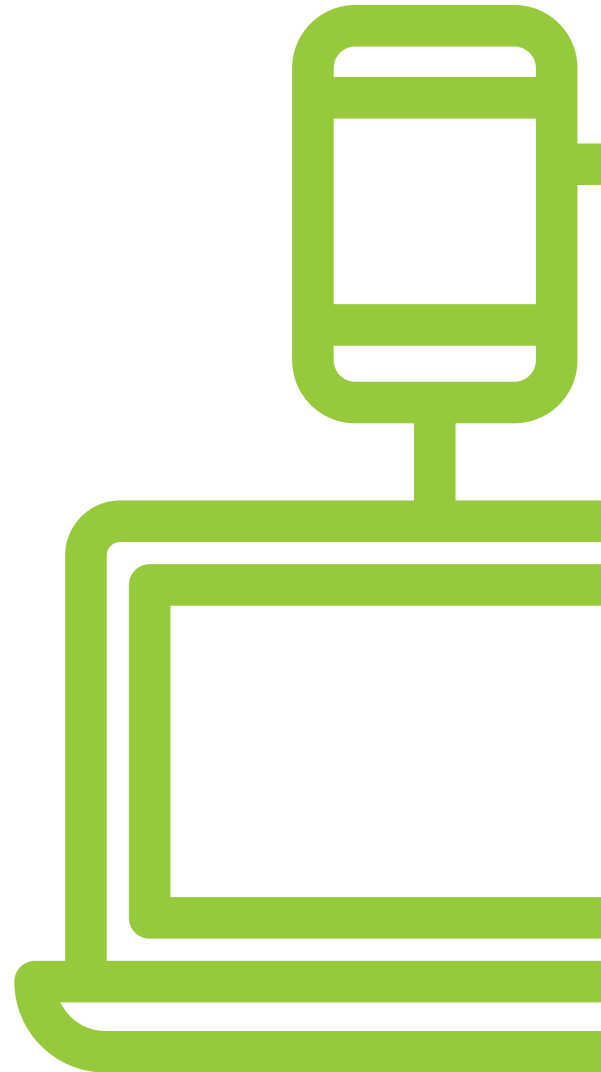
Business Benefits

Workday needs OANDA currency exchange rates API to automatically convert foreign currency transactions to the base currency of each organization. Though Workday provides a screen to enter these rates manually, as part of the standard product, this can become time consuming, even if you only need a relatively small number of currencies. As with any manual process, mistakes occur which can have a major impact on your business:

- If rates are not entered on a particular day, then foreign currency transactions cannot be entered for that day.
- If a rate is entered incorrectly, the impact may not be noticed for weeks. For example, if a rate is entered incorrectly the impact on your account balances at month end will be significant.

Using FXLoader to automate the load of daily rates provides a number of benefits:

- No user intervention is required.
- Rates are guaranteed to be accurate and up to date.
- Robust failure handling makes this a highly reliable solution.
- Easy to install and technically simple – no files are involved.



Source of FX Rates

FXLoader queries exchange rates from OANDA, which provides market rates between 190+ currencies, precious metals and is used by audit firms, tax authorities and financial institutions worldwide.

Schedule

You have complete control over the frequency of rates load. Most choose daily, but weekly, monthly, annually, based on your accounting periods or any specific dates are all available. You also have control over the time of day it runs.

Currencies

Configure which currencies you want to query from OANDA. Flag base currencies to restrict which cross-rates are generated. You can also query using one currency code and load into Workday using a different code –useful when your ERP uses an old code such as MXP for Mexico.

Triangulation

You have the option to query all currency rates from a single base currency from OANDA, and then triangulate to create all other currency pairs (cross-rates). Alternatively, you can query all currency pair combinations directly from OANDA.

“FXLoader has been a great tool that has saved us time and error-proofed our processes. Your team has been outstanding, the implementation was seamless, and I am overwhelmingly pleased with the results we are seeing!”

- Financial Analyst



Flexibility

FXLoader has a number of configuration parameters to provide flexibility in how you run it. You can specify which rate type you wish to load or query one date from OANDA and load the data into a different date. For example, you can load rates into the next day to ensure the rates are available to users at the start of each day. You can also load a particular day into a number of extra days forward. For example, if you only want to load rates monthly.

Load and Validation

Rates are sent to Workday using the web service provided within the Financial_Management set of integration APIs.

Failure Handling and Notifications

If the rates web service or Workday cannot be contacted for any reason, FXLoader will re-submit itself to try again later after a delay you specify. It will do this however many times you specify. You can specify up to five email addresses to be notified of the outcome, either for every run or only in the event of a failure.



Technical Overview

FXLoader is hosted on an Oracle Platform as a Service (PaaS) instance, the core of which is an Oracle database. Oracle handles the availability and security, to the same enterprise standards as their cloud applications (SaaS).

Security

The communication with OANDA is via secure (HTTPS) web services.

OANDA uses an API key to validate access. The web services sending rates to Workday depends upon the URL and tenant configured, plus a username and password (encrypted within FXLoader) that has access to load rates via the API.

“We loved your product – it worked beautifully.”



Purchase Information

OANDA Exchange Rates API is a subscription-based service.

You can choose among different packages based on your FX data needs and use cases. The FXLoader connector and translator tool can be included in your offering, or it can be purchased separately depending on the service package of your choice.

A 30-day free trial is also available.

For more information, please contact our FX Integration Specialists :



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