Xchange Rate Feeder (XRF)

Get accurate and reliable exchange rates

Developed as an add-on to Microsoft Dynamics 365 for Finance and Operations, XRF enables users to import accurate and up-to-date exchange rate data for over 200 pairs of currencies. It is an automated solution to import exchange rate data from various exchange rate providers like Open Exchange Rates, CurrencyLayer, and Xignite, and feed it to Dynamics 365 periodically.

Users need to configure XRF with a one-time setup to integrate it with Dynamics 365, and get exchange rates in real-time.

With XRF, businesses can ensure that the transactions with foreign customers are carried out using the updated exchange rates and ascertain that margins are protected.

99% *Accuracy in exchange rate data*

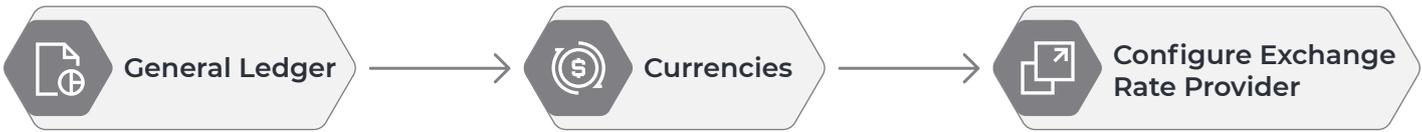**99%** *Human error reduction*

65% *Time savings with elimination of manual data entries*

High-level Functionalities

Seamless integration with various exchange rate providers

XRF uses exchange rate provider APIs to establish seamless connection with various exchange rate providers. This provides consistent, reliable exchange rate data.

Access to live and historical exchange rates

XRF provides live and historical exchange rates for over 200 world currencies.

Selection of multiple currency pairs

Users can select multiple currency pairs from a predefined template.

Automatic retrieval of exchange rate data

Users can configure the scheduler to fetch the exchange rate data for the desired period. Once the scheduler is set, it automatically retrieves the exchange rate data.

How Does It Work?

XRF can be accessed through

General Ledger → Currencies → Configure Exchange Rate Provider

To configure XRF, user has to select the desired **'Exchange Rate Provider'**, and provide values for the following parameters:

→ API Key

→ Decimal Places

→ Service Timeout

→ Exchange Rate Type – Daily / Average

→ Currency Pair Definition

User has to set a batch job to feed the latest exchange rate data for the configured currency pairs (daily or as and when required in Dynamics 365). This can be done by navigating to **'Import currency exchange rate'** under **Currencies**. The rates can be fetched for the required date or date range, and the system will update the exchange rates to the currency pairs defined in the system.

Key Benefits

Get access to live / historical exchange rate data

Save time by eliminating manual data entries

Retrieve exchange rate data automatically for the desired period

Reduce cost by paying for only what is needed

About Synoptek

Synoptek is a global systems integrator and managed IT services provider offering comprehensive IT management and consultancy services to organizations worldwide. Founded in 2001; headquartered in Irvine, CA, we have offices and resources across North America and delivery centers in Europe and India.