Xero 1
Repetitive Transactions

This article explains how to set up rules for recording repetitive transactions the fast way. Contains valuable tips to get it working.

Xero 1 Repetitive Transactions – Bank Rules

One of the biggest efficiencies in Xero (apart from the Bankfeed) is the Bank Rule for repetitive transactions.

Bank rules use data base if-then functionality to quickly deal with transactions that meet the set criteria. There are several areas to be careful with. To create a new bank rule click on Options to the top right of the bank feed:
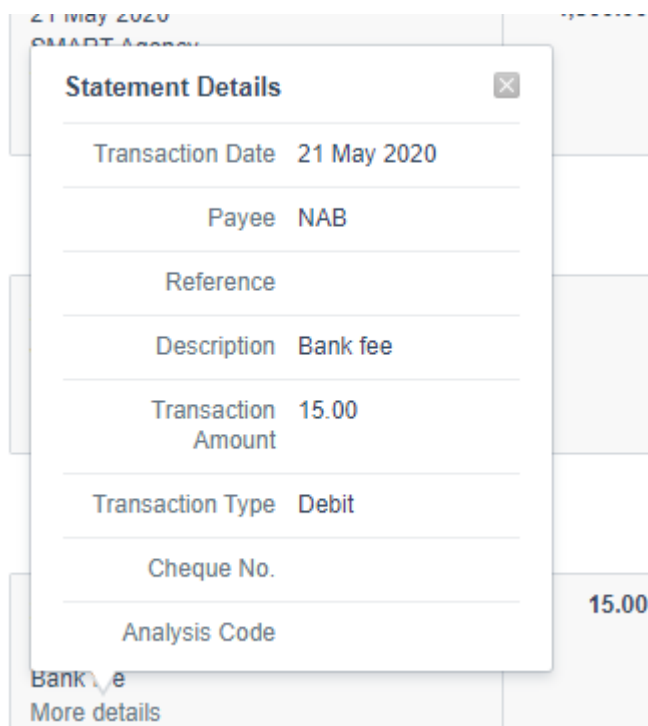

This is the bank rule panel that comes up:

Several things to notice: there are three types of bank rule – spend money, receive money and transfers.

If you have clicked through from the bank feed, Xero will automatically offer the correct type.

The most important area to get right is 1. When money spent on the bank statement matches ALL of the following conditions.   Change ALL to ANY unless you are very certain that the bank will ALWAYS use the same characters (tip: they never do).

Go back to the originating bank transaction and hover over "more details" to see what fields the bank has used.   In this case, they've populated the "Description" field and not the "Reference" field.

Statement Details

Transaction Date	21 May 2020
Payee	NAB
Reference	
Description	Bank fee
Transaction Amount	15.00
Transaction Type	Debit
Cheque No.	
Analysis Code	

15.00

Bank\e
More details

So back to the new bank rule the fields you want the rule to reference are Payee and Description. In the middle drop-down boxes is the word "equals". Change that to "contains". In this example the words in the bank information are very simple. However, banks often include long strings of characters that are there for the bank's purpose, that will change every time, and you don't need them. Shorten the words to suit your needs.

2. Set the contact – must be populated. In this case it would be NAB.

3. Select the account (bank fees) this will populate tax rate. Leave it at 100% if appropriate or change if necessary.

4. Set the reference to anything other than "set by me" otherwise the automaticity will be lost.

5. Set the bank rule to run on all bank accounts.

6. Give the rule a unique title such as NAB Bank Fees.

Create Rule

   Receive money rule   Transfer money rule

1. When money spent on the bank statement matches `Any ▾` **of the following conditions...**

| Payee ▾ | contains ▾ | NAB | ☒ |
| Description ▾ | contains ▾ | Bank fee | ☒ |

⤷ Add a condition

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2. Set the contact...

The contact will be `an existing or new contact ▾` `NAB`

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3. Automatically allocate fixed value line items...

No fixed value line items

⤷ Add a new line

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4. With the remainder, allocate items in the following ratios...

Description	Account	Tax Rate	Region	Percent...	
NAB Bank Fees	404 - Bank Fees	GST Free Expenses		100.00%	☒
			TOTAL	100.00%	

⤷ Add a new line

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5. Set the reference...

The reference will be set `from the Description ▾`

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6. Target a bank account...

Run this rule on `all bank accounts ▾`

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7. Give the rule a title...

`NAB Bank Fees`

`Save` `Cancel`

5

Save it, then Xero will return to the transaction screen. If the bank rule has worked, it will have a tick in the middle of the two columns.

Tip: you can add many lines to the conditions.

Just click OK and move on.