

# Currency Rate



- The currency rate page in a loan management system is like a foreign exchange translator for your loans. It helps you deal with loans in different currencies (like USD, LAK, THB)
- Example: Imagine you have a loan in Thai Baht (THB) but your system tracks things in US Dollars (USD). The currency rate tells the system how much 1 USD is worth in THB (e.g., 1 USD = 35 THB). This allows the system to:
  - **Calculate Loan Amounts:** When a loan is issued in THB, you can enter the amount and use the exchange rate to convert it to USD for internal tracking.
  - **Record Payments:** If someone repays part of a THB loan in USD, the exchange rate helps convert it to the correct THB amount for your records.
  - **Track Interest:** Interest earned on the loan (in THB) can be converted to USD using the rate for accurate reporting.
- Two Ways to Set Rates:
  - **Manual:** You can enter the exchange rate yourself on **Currency Rate Page**, useful for specific situations or currencies not offered by BCEL.
  - **BCEL Automatic:** This will daily update automatically

## Currency Rate page

- These rates are used when converting the collection in the collection receipt module and Loan disbursement process, also some journal entries.

## Functionalities

- User can see all the Currency Exchange Rates on the Currency Rate List page.
- User can add all the Currency Exchange Rates on the Add Currency Rate page.
- User can edit all the Currency Exchange Rates on the Edit Currency Rate page.
  - Note : Edit Action available only for Today rates.

## BCEL Currency Rate Page

- BCEL is a bank in Laos. Here the exchange rates are filled according to the BCEL.
- Exchange rates are filled automatically through the system for each day. After that, staff member can check these values and approve the rates.
  - From USD to LAK
  - From USD to THB
  - From THB to LAK
  - From THB to USD
  - From LAK to THB
  - From LAK to USD

**NOTE: In our system, BCEL Rates are used for Journal entries.**

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