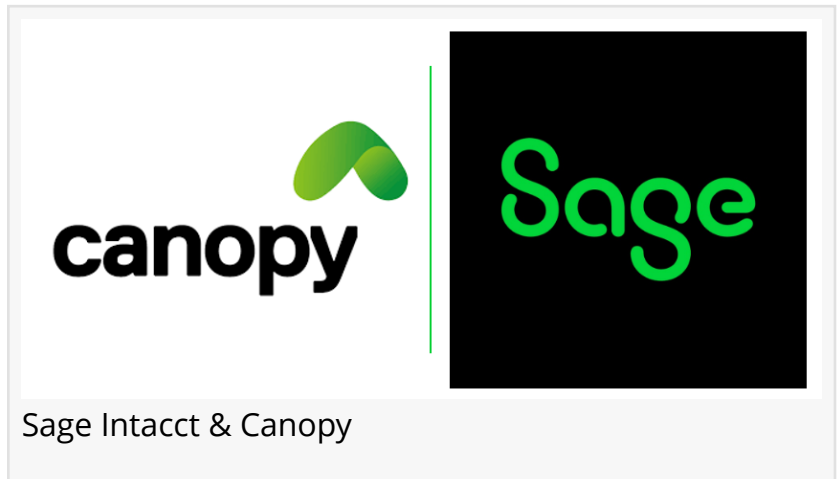


Canopy Announces New Integration with Sage Intacct

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/EINPresswire.com/ -- [Canopy](#), a private & anonymous wealth account aggregation, portfolio analytics and client reporting platform for High Net-Worth Individuals and their Wealth Managers, has announced an integration partnership with Sage, a leader in accounting, financial, HR, and payroll technology for small and mid-sized businesses (SMBs). Canopy is now an approved [Sage Intacct](#) Marketplace Partner and integrated with the Sage Intacct cloud financial management system.



“We’re very excited to work with the Sage team,” said Tanmai Sharma, CEO and Founder of Canopy. “Most of our customers need to prepare financial statements for the investment activities and for this they typically use some of the popular cloud based accounting systems (e.g. Sage Intacct etc.). Sage is great for normal business activities like invoicing, expenses, payroll, depreciation of fixed assets etc., but investment accounting is different thoroughbred where Canopy comes into picture. Of particular problem are journal entries for valuation and sale/purchase of financial assets e.g. things like ;

- Realized gains on sale including partial sale of a financial asset
- Splitting of realized gains into those due to price movement and those due to Foreign Exchange movement,
- Unrealized gains on balance sheet closing dates
- Accrued but unpaid interest on balance sheet dates etc.

Usually these entries are calculated manually (or some sort of utility is created). Canopy solves this problem by generating an appropriate chart of accounts and the [general ledger](#). This can then be uploaded directly into the accounting software i.e. Sage Intacct (via CSV or API).

As a Sage Intacct Marketplace Partner, Canopy now offers a service to generate General Ledger

(GL) entries on all the financial investments, and these GL entries can then be uploaded into Sage Intacct (via their API or as a CSV upload). This way the user gets the most optimal solution.

Alternatively, Sage Intacct can be used as the client's 'source of truth' and these customers often want to visualize data that is sitting in their accounting systems, without having to re-enter all of it into Canopy (which will create two sets of data with all sorts of reconciliation issues). For such clients, Canopy automatically creates a Trade Blotter from the General Ledger which then goes through the entire Canopy process. This ensures that there is only one set of data to be maintained by the client."

Canopy clients are advised to contact their client success representative for more information. Those interested in information about Canopy's Sage partnership program may contact Sinan Biren (+41 44 586 0012 / sinan.biren@canopy.cloud)

Sinan Biren

Canopy

+41 44 586 0012

sinan.biren@canopy.cloud

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