

TOP LEASE ACCOUNTING RFP REQUIREMENTS

After looking at hundreds of lease accounting standard RFPs, we've put together a list of the most frequently required product capabilities. Look like your organization's list? The Aptitude Lease Accounting Engine (ALAE) checks all the boxes.

| REQUIREMENT | ALAE |
|-------------------------------------------------------------------------------------------------------------------------------------------|------|
| Supports current and future US GAAP & IFRS leasing standards (ASC 840, ASC 842, IAS 17, IFRS 16) | ✓ |
| Support for lessee & lessor accounting requirements | ✓ |
| Support for multiple asset classes | ✓ |
| Ability to support comparative accounting | ✓ |
| Support for the multiple transition approaches outlined in ASC 842/IFRS 16 guidelines | ✓ |
| Lease identification & classification functionality | ✓ |
| Ability to document and manage accounting judgements, exemptions, and policy elections with audit trail | ✓ |
| Generate accounting entries at the contract component for both lease and non-lease items | ✓ |
| Support variable payments through rent reviews, based on fixed percentage increases or a CPI linked index | ✓ |
| Interface with source systems to input lease data & required financial information; output required accounting and data to GLs & BI tools | ✓ |

Want more? Download our **webinar** on mitigating the risks of lease accounting compliance projects.