

Procedure: Accounts Payable Electronic Funds Transfers



Introduction

Accounts Payable makes domestic and international electronic funds transfers through JPMorganChase bank. **Domestic** electric funds transfers are usually completed within a day of the order being placed with the bank. Because of the many variables encountered in dealing with foreign banks, **international** electronic funds transfers can take up to a week to be completed.

To initiate a **domestic** electric funds transfer, fill out a Direct Payment Request (DPR) form, and a Domestic



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- b) -digit vendor code, e.g., 0000045765.
- c) Invoice Information: Complete the following boxes (if applicable): Invoice Number,

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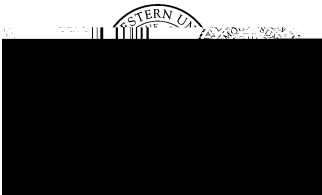
- d) Currency make sure to indicate if the payment should be a foreign currency or US dollars.
- e) Ultimate Must be the name on the bank account.
- f) Ultimate Beneficiary Bank Account Number.
- g) Ultimate Beneficiary Bank name and Address including Country.
- h) SWIFT or BIC Code Identifies cation.
- i) IBAN For

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Accounts Payable Procedures

1. Accounts Payable (AP) reviews the DPR, the Domestic Electronic Funds Transfer Request Form or International Wire Transfer Request form, and attachments to ensure that all needed information and approvals are in place. AP signs and dates the DPR in the appropriate place.
2. If there is a Bid Documentation Form or a Single Source Justification Form, AP brings all the documents to the Director of Purchasing Resource Services for review and approval.
3. AP fills out an Actuals Journal Entry Form



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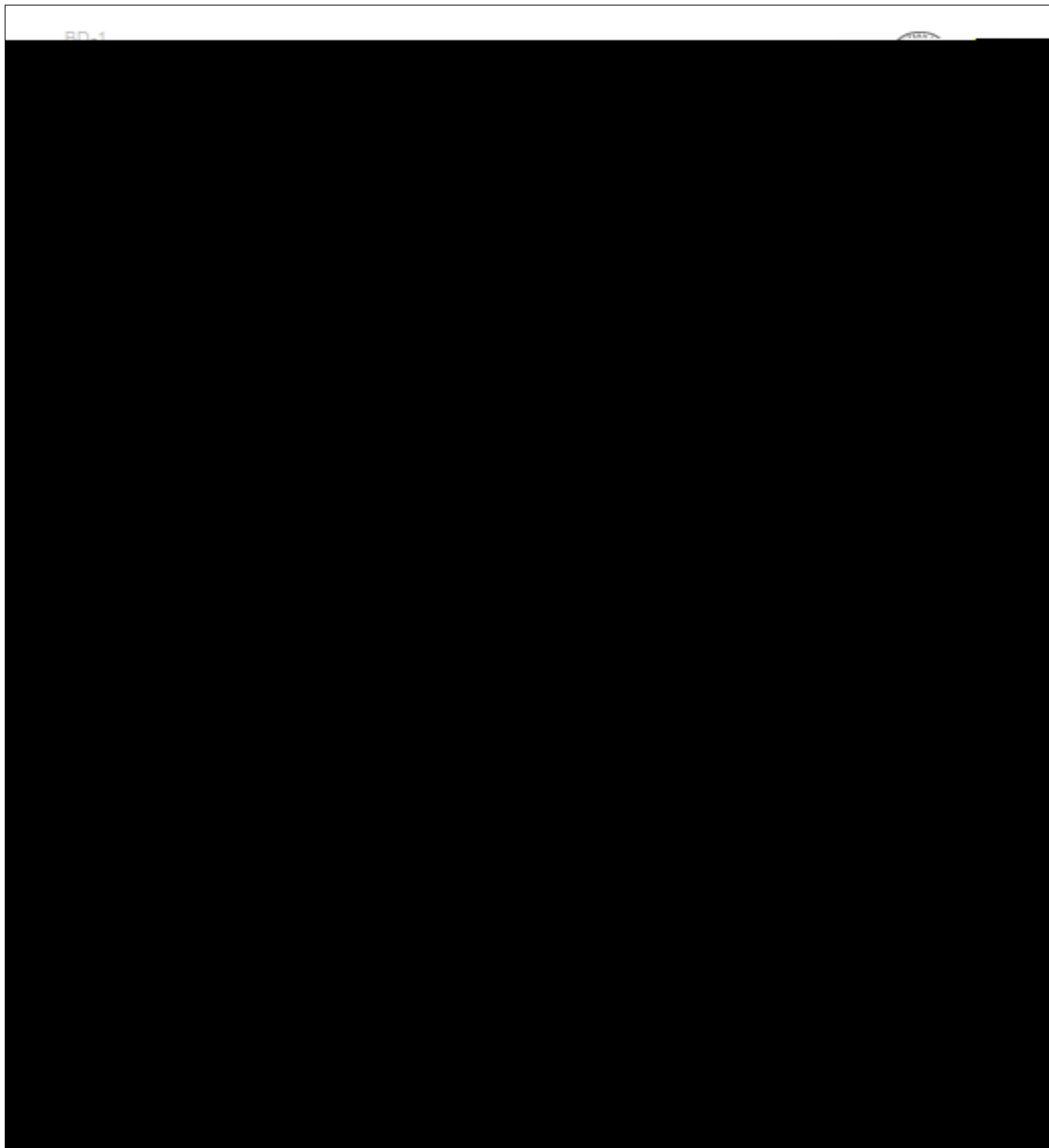
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January 16, 2011

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Exhibit 4: Bid Documentation Form



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