

Accounts Payable Supplier Banking Changes

Yale

OneFinance

NORTH STAR

To enable Yale's mission, simplify and standardize financial services in order to make life easier where everyone has a role in building a strong culture of financial integrity, insight and stewardship of Yale resources.

Presenters and Moderators

Rodney Brunson, Procurement Director of Accounts Payable & Payment Services

Monsi Wooten, Manager, Supplier Compliance Unit

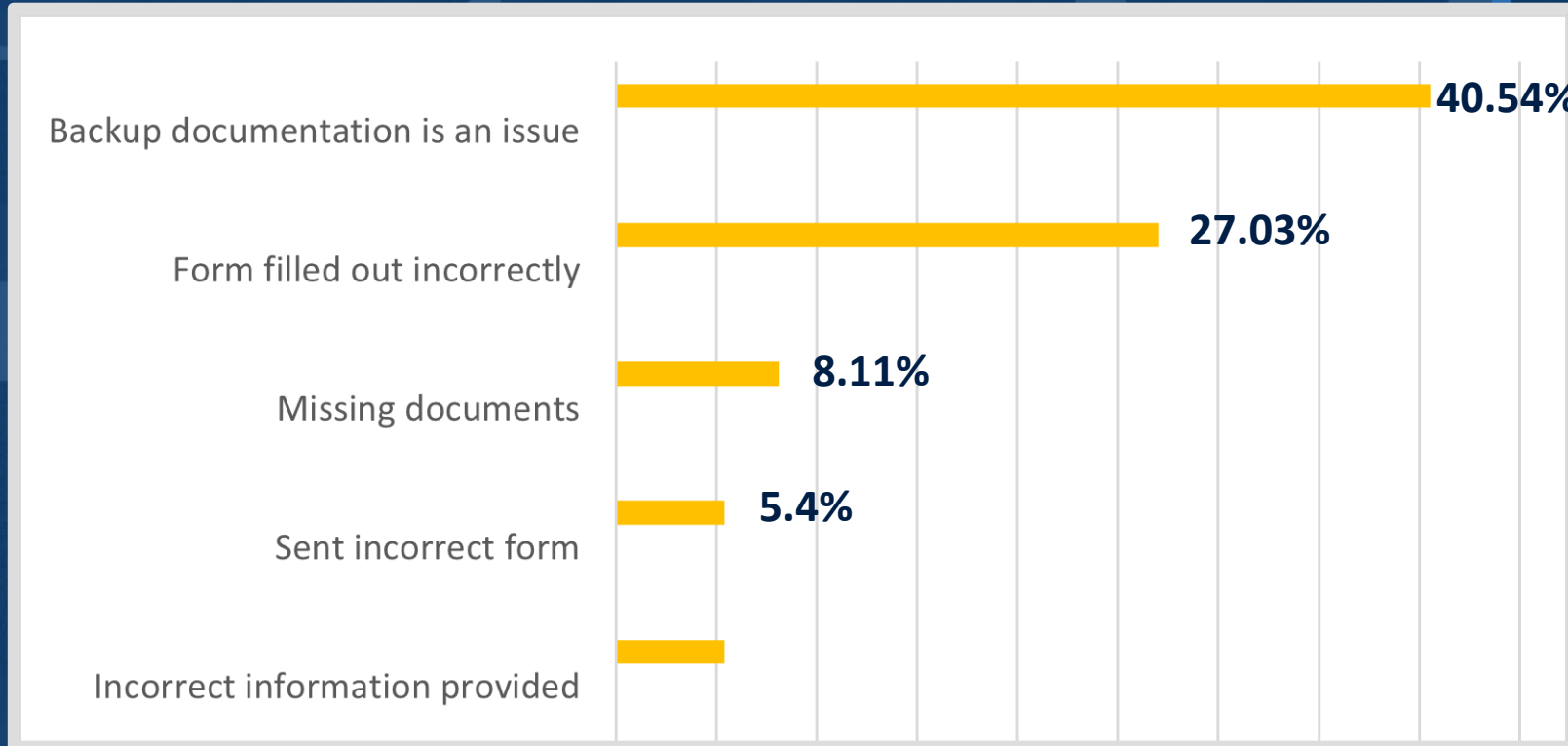
Amie Sandillo, Procurement Process Excellence Leader

Rosa Genovesi, Organizational Change Management

John De Bellis, Organizational Change Management

OneFinance

Top Reasons for Send Backs for fiscal year 2022



Objectives

This session covers the requirements to ensure compliance with the process for banking changes and minimize the delays in processing.

Specifically, you will:

1. Understand the role of the department in the banking change process.
2. Recognize the impact an incorrectly completed form has on the cycle time.
3. Review the required forms to make changes:
 - Form 3401 FR.01: Supplier Payment Setup: Wire Transfer
 - Form 3401 FR.02: Supplier Payment Setup: ACH/EFT
4. Review **NEW** resources: Checklist and the Wire Reference Tool

Terms used in this Training

Yale

ACH form

A supplier payment setup/change form used for US entities

FSC

Finance Support Center

FX (Foreign Exchange) Wire

A wire sent in foreign currency

Remit address

An address associated with the payment (especially with the US suppliers)

Requestor

Someone who identifies the need to initiate a transaction, whether it be operational or financial.

SCU

Supplier Compliance Unit

Supplier

A non-employee or organization that is paid by the University for goods, services, Honorariums or is reimbursed.

Wire Transfer Form

A supplier payment setup/change form used for foreign entities

Banking Change Approval Process

When should I submit an ACH or Wire Change?

Yale

Examples of items that may change:

- Name on the bank account
- Bank name (if changing a bank)
- Bank account type
- Routing number changes
- Account number
- Bank Branch

One of the recent examples: Silicon Valley Bank's collapse on March 10th, 2023 prompted investors to find new banking options.

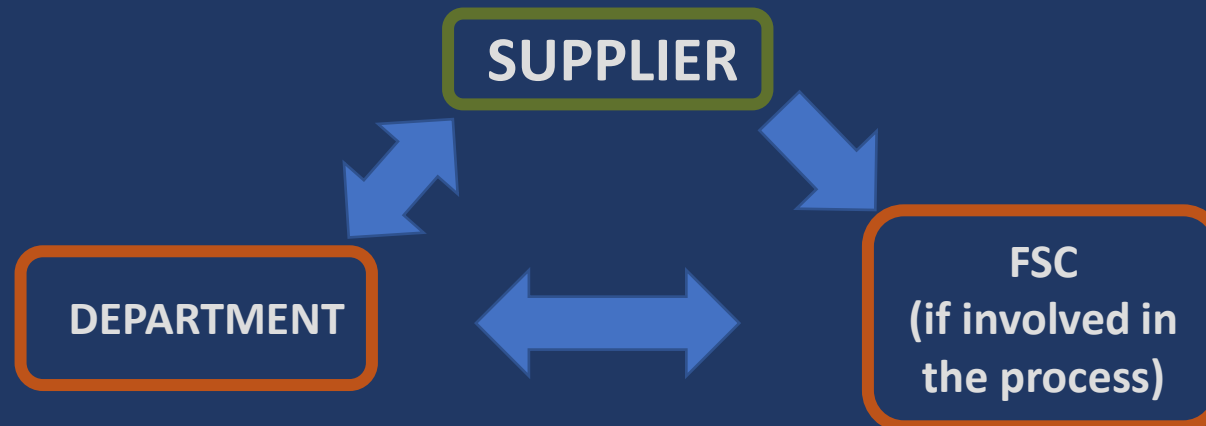
Bank Runs, Crypto Concerns and Takeovers: A Timeline of the Panic

Silicon Valley Bank's collapse led to the failure of a second bank and prompted regulators to move to contain the fallout in the U.S. banking system.

The New York Times, March 15th, 2023

Banking Change: Communication between the Department and the Supplier

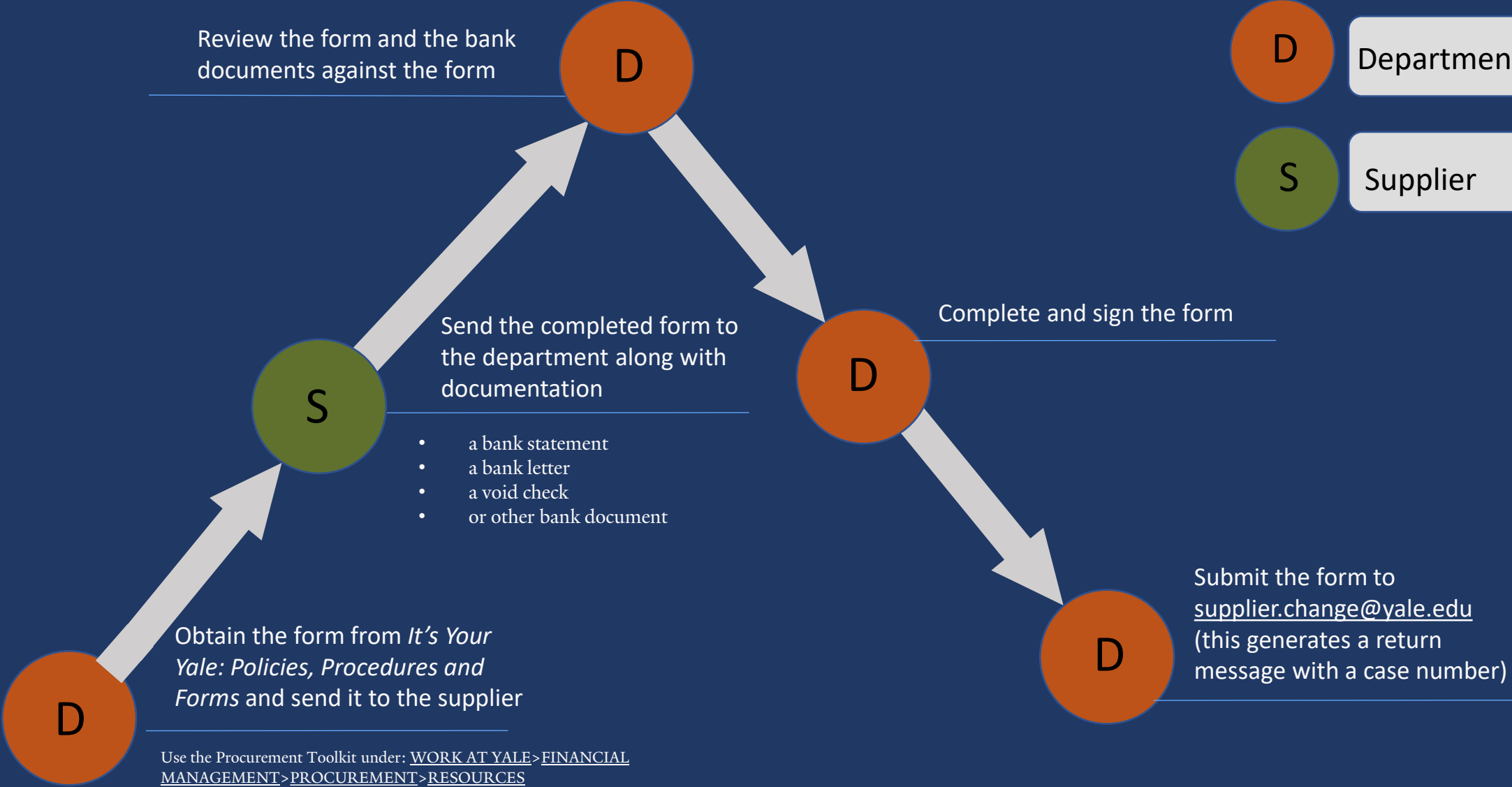
- The **Supplier** initiates a banking change request through the Department or the **FSC**
- The **DEPARTMENT** collects information from the supplier.
- The **Supplier** then fills out the form on their end (providing applicable documentation) and sends back to the department.



Form Completion: Department and Supplier

D Department

S Supplier



Review the form and the bank documents against the form

Send the completed form to the department along with documentation

- a bank statement
- a bank letter
- a void check
- or other bank document

Obtain the form from *It's Your Yale: Policies, Procedures and Forms* and send it to the supplier

Complete and sign the form

Submit the form to supplier.change@yale.edu (this generates a return message with a case number)

Use the Procurement Toolkit under: [WORK AT YALE>FINANCIAL MANAGEMENT>PROCUREMENT>RESOURCES](#) or look up [3401 PR.01 Supplier Setup and Change](#) for more information

Form Approval: Completing the Form

Supplier
Compliance
Unit (SCU)

1. Review the form for completeness
2. Review the bank documents against ACH/Wire form
3. Send email to individuals with verification questions
4. Enter data into Workday

Finance
Support
Center (FSC)

Make verification calls to businesses

If filled out correctly, the processing of the form takes up to 12 business days.



5 business days

2 business days

3 business days

2 business days

Conduct review for accuracy

Conduct Final Review to make sure all steps were followed

AP Manager

Treasury

Supplier Verification Process: Individual vs Entity

Yale

The documentation submission process is the same for both: the individual suppliers and the entities (businesses). However, the verification process for them is different.

INDIVIDUAL



- **If the bank is in the US**, the account and account owner are verified against the Early Warning (EW) database.
- **The SCU verifies changes** via an e-mail address stored in Workday.

ENTITY



- **If the bank is in the US**, the account and account owner are verified against the Early Warning (EW) database.
- **If the account name and/or the account number are different from what is in the EW database**, the SCU sends a notification to the department that the verification process has failed.
- **If the bank is outside of US or the US bank is not part of the EW database**, FSC calls the supplier to verify the account owner and the account number.

Forms Review

Review of the Forms: Supplier Payment Setup

- Form 3401 FR.01: Supplier Payment Setup: Wire Transfer
- Form 3401 FR.02: Supplier Payment Setup: ACH/EFT
- Common mistakes when completing the forms
- Demonstration of the changes to the forms to streamline the form completion and submission, and to ensure better cycle time
- Example of an incorrectly completed form 3401 FR.01: Supplier Payment Setup: Wire Transfer

Use this form to provide the necessary information to establish ACH/EFT as a payment method, or to change previously provided information, for the Supplier identified in Section 2, below.

This page is to be completed by the SUPPLIER only

Complete all sections of this form. If any information is handwritten, please write legibly. Incomplete or illegible forms will not be accepted.



Section 2: Supplier Information			
Supplier name (company or individual):			
Contact name (for company):	Email:		
Phone:	Federal Employer ID (TIN/EIN) or Social Security Number (last 4 digits) (if applicable):		
Remit-to email:	Remit address:		
City:	State:	Zip code:	

Section 3: Supplier Financial Information			
Name of financial institution:			Phone:
Account type:	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Other:	Account #:	Routing #:

Section 4: Required Attachments	
To complete this request, select and attach one of the following:	
All boxes must be checked next to each requirement for this form to be accepted.	
Examples can be found attached to this form.	
<input type="checkbox"/> A. Bank statement header: a copy of the top 1/3 of the first page of the monthly bank statement. Can be either the paper or electronic statement. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.	<input type="checkbox"/> C. Signed bank letter: a letter from the bank that includes all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature or bank stamp; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.
<input type="checkbox"/> B. Void check: a copy of a void check, a check image, or an electronic check. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name; and <input type="checkbox"/> Supplier bank account number and ABA routing number in the MICR line at bottom of check; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.	<input type="checkbox"/> D. Other bank document: submissions of other bank documents are subject to review. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature, bank stamp, or bank URL; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.

Section 5: Authorization	
<ul style="list-style-type: none"> Account changes must be reported to Yale Procurement (via the Yale department) thirty (30) days prior to the effective date. All EFT accounts are tied to an address in our system; a form is required for each address (if needed). The entity/individual listed ("Supplier") hereby authorizes Yale Procurement to initiate credit entries to its accounts in the financial institution identified above. Additionally, this form provides Yale Procurement the authority to debit any erroneous credit or transfers to the account in the amount of the transfer. Supplier signature below confirms accuracy of the information contained herein. 	

Supplier representative name (print):	Phone:
Supplier representative signature:	Date:

Form 3402 FR.02

Supplier Payment Setup: ACH/EFT

- for US-based suppliers
- for non-US based suppliers who have a bank account in US

Common mistakes when completing the form:

SECTION 3

1. Inconsistent data/values with backup documents, i.e. banking/routing numbers)

SECTION 5

1. Missing signatures
2. Using stamped typed signature

Instructions: Use this form to provide the necessary information to establish wire transfer as a payment method, or to change previously provided information, for the Supplier identified in Section 1, below. **Note:** Wire transfers are intended to be used for international payments or payments for closings.

This page is to be completed by the SUPPLIER only

Complete all sections of this form. If any information is handwritten, please write legibly. Incomplete or illegible forms will not be accepted.

Section 1: Supplier Information			
Supplier name (company or individual):			
Contact name (for company):	Email:		
Phone:	Federal Employer ID (TIN/EIN) or Social Security Number (last 4 digits) (if applicable):		
Remit to email:	Remit address:		
Country:	City:	State/Province:	Zip code:

Section 2: Supplier Financial Information			
*Please refer to the Wire Reference Tool to determine which banking field needs to be populated.			
Country:	Name of financial institution:		
Phone Number:	*Bank branch code:		
Account type:	<input type="checkbox"/> Checking <input type="checkbox"/> Savings	*Account #:	*IBAN # (required for Europe):
*SWIFT / BIC code (consists of 8 or 11 characters):		Bank instructions:	
Will the payment be invoiced in U.S. Dollars or foreign currency?	<input type="checkbox"/> U.S. dollars <input type="checkbox"/> Foreign currency	If foreign currency, currency type:	<input type="checkbox"/> Canadian dollar <input type="checkbox"/> Euro <input type="checkbox"/> UK pound <input type="checkbox"/> Chinese yuan <input type="checkbox"/> Japanese yen <input type="checkbox"/> Other:

Section 3: Required Attachments		
To complete this request, select and attach one of the following that includes the applicable wire transfer instructions:		
All boxes must be checked next to each requirement for the selected option (A, B, or C) for this form to be accepted.		
Examples can be found attached to this form.		
<input type="checkbox"/> A. Bank statement header: a copy of the top 1/3 of the first page of the monthly bank statement. Can be either the paper or electronic statement. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> SWIFT/BIC code; <input type="checkbox"/> Branch code or any specific country required codes (e.g., BSB in Australia, Transit code in Canada); <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.	<input type="checkbox"/> B. Signed bank letter: a letter from the bank that includes all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature or bank stamp; <input type="checkbox"/> SWIFT/BIC code and branch code; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form	<input type="checkbox"/> C. Other bank document: submissions of other bank documents are subject to review. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature, bank stamp, or bank URL; <input type="checkbox"/> SWIFT/BIC code and branch code; <input type="checkbox"/> Standard document for that country (e.g., bank card in France, partially handwritten form in Japan); <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.

Section 4: Supplier Authorization	
<ul style="list-style-type: none"> Account changes must be reported to Procurement (via the Yale department) thirty (30) days prior to the effective date. All wire accounts are tied to an address in our system; a form is required for each address (if needed). The entity/individual listed ("Supplier") hereby authorizes Yale Procurement to initiate credit entries to its accounts in the financial institution identified above. Additionally, this form provides Yale Procurement the authority to debit any erroneous credit or transfers to the account in the amount of the transfer. Supplier signature below confirms accuracy of the information contained herein. 	
Supplier representative name (print):	Phone:
Supplier representative signature:	Date:

Form 3401 FR.01: Supplier Payment Setup: Wire Transfer

- for non-US based suppliers
- for US-based suppliers using a foreign bank account
- Closing Escrow payments

Common mistakes when completing the form:

SECTION 2:

1. Missing IBAN
2. Account Numbers
3. BIC codes

SECTION 3:

1. Out-of-date attachments

SECTION 4:

1. Missing signatures
2. Using stamped typed signature



Instructions: Use this form to provide the necessary information to establish wire transfer as a payment method, or to change previously provided information, for the Supplier identified in Section 1, below. **Note:** Wire transfers are intended to be used for international payments or payments for closings.

This page is to be completed by the SUPPLIER only

Complete all sections of this form. If any information is handwritten, please write legibly. **Incomplete or illegible forms will not be accepted.**

Section 1: Supplier Information			
Supplier name (company or individual):			
Contact name (for company):		Email:	
Phone:	Federal Employer ID (TIN/EIN) or Social Security Number (last 4 digits) (if applicable):		
Remit-to email:		Remit address:	
Country:	City:	State/Province:	Zip code:

Section 2: Supplier Financial Information			
*Please refer to the Wire Reference Tool to determine which banking field needs to be populated.			
Country:	Name of financial institution:		
Phone Number:	*Bank branch code:		
Account type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	*Account #:	*IBAN # (required for Europe):	
*SWIFT / BIC code (consists of 8 or 11 characters):		Bank instructions:	
Will the payment be invoiced in U.S. Dollars or foreign currency?	<input type="checkbox"/> U.S. dollars <input type="checkbox"/> Foreign currency	If foreign currency, currency type:	<input type="checkbox"/> Canadian dollar <input type="checkbox"/> Euro <input type="checkbox"/> UK pound <input type="checkbox"/> Chinese yuan <input type="checkbox"/> Japanese yen <input type="checkbox"/> Other:

Section 3: Required Attachments		
To complete this request, select and attach one of the following that includes the applicable wire transfer instructions:		
All boxes must be checked next to each requirement for the selected option (A, B, or C) for this form to be accepted.		
Examples can be found attached to this form.		
<input type="checkbox"/> A. Bank statement header: a copy of the top 1/3 of the first page of the monthly bank statement. Can be either the paper or electronic statement. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> SWIFT/BIC code; <input type="checkbox"/> Branch code or any specific country required codes (e.g., BSB in Australia, Transit code in Canada); <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.	<input type="checkbox"/> B. Signed bank letter: a letter from the bank that includes all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature or bank stamp; <input type="checkbox"/> SWIFT/BIC code and branch code; <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form	<input type="checkbox"/> C. Other bank document: submissions of other bank documents are subject to review. Must include all the following: <input type="checkbox"/> Bank name and bank logo; <input type="checkbox"/> Supplier name and bank account number; <input type="checkbox"/> Bank signature, bank stamp, or bank URL; <input type="checkbox"/> SWIFT/BIC code and branch code; <input type="checkbox"/> Standard document for that country (e.g., bank card in France, partially handwritten form in Japan); <input type="checkbox"/> Dated within previous six months; and <input type="checkbox"/> Information on attachment matches information on this form.

Section 4: Supplier Authorization	
<ul style="list-style-type: none"> Account changes must be reported to Procurement (via the Yale department) thirty (30) days prior to the effective date. All wire accounts are tied to an address in our system; a form is required for each address (if needed). The entity/individual listed ("Supplier") hereby authorizes Yale Procurement to initiate credit entries to its accounts in the financial institution identified above. Additionally, this form provides Yale Procurement the authority to debit any erroneous credit or transfers to the account in the amount of the transfer. Supplier signature below confirms accuracy of the information contained herein. 	
Supplier representative name (print):	Phone:
Supplier representative signature:	Date:

This page is to be completed by the YALE REQUESTOR after it has been returned to them by the Supplier

Section 5: Request Information	
Select one: <input type="checkbox"/> Add <input type="checkbox"/> Update / Change <input type="checkbox"/> Inactivate	Yale department submitting request:
Supplier name (company or individual):	Supplier # (if existing):
Is this Supplier being used for a close of escrow? <input type="checkbox"/> Yes <input type="checkbox"/> No	

Section 6: Requestor Checklist	
All sections of page 1 have been filled in completely and legibly by the Supplier INCLUDING a signature, date, and phone number on the bottom. (for section 2 requirements please reference Wire Reference Tool)	Confirmed <input type="checkbox"/>
The supplier has attached a Bank statement header, a signed Bank Letter, or another bank document to the form	<input type="checkbox"/>
The attached document meets the requirements listed in section 3, above	<input type="checkbox"/>
The Supplier name listed above (and on the attachment) matches the Supplier name in Workday. If the Supplier is new, the Supplier name listed above (and on the attachment) matches the Supplier's name on the W8 or W9 provided.	<input type="checkbox"/>

If any of the above boxes are not checked, the form must be sent back to the Supplier for correction.

Section 7: Yale Requestor Authorization	
<ul style="list-style-type: none"> Requestor confirms that they have filled out this form in its entirety. Requestor signature below confirms accuracy of the information obtained from the Supplier herein. 	
Yale requestor name (print):	Phone:
Yale requestor signature:	Date:

- Once all necessary information is obtained, the Yale department (**not the Supplier**) making the request should submit the completed form and all required attachments as follows:
 - For new Suppliers, attach all documentation to the **Create Supplier Request** in Workday; or
 - For existing Suppliers, attach all documentation in an email to supplier.change@yale.edu.

Changes to the Forms: Overview

- Split into two sections: Supplier (first page) and Yale Requestor (second page).
- Included example attachments for each attachment option.
- Included a checklist tool for the requestor to review the submission.

Contact name:	Jonh Smith	Email:	J.Smith@hsbc.com	Phone:	44 345 740 4444
Country:	UK	Street address:	28 BOROUGH HIGH ST		
City:	LONDON	State/Province:		Zip code:	S053
Account type:	<input checked="" type="radio"/> Checking <input type="radio"/> Savings	Account #:	9999999	IBAN # required for Europe):	XX99XXXXX999999999999
SWIFT code (consists of 8 or 11 characters):	XXXXX9XXXX	Bank instructions:			
Payment currency:	<input checked="" type="radio"/> U.S. dollars <input type="radio"/> Foreign currency	If foreign currency, currency type:	<input type="radio"/> Canadian dollar <input type="radio"/> Chinese yuan	<input type="radio"/> Euro <input type="radio"/> Japanese yen	<input type="radio"/> UK pound <input type="radio"/> Other:

Section 4: Required Attachments

To complete this request, select and attach one of the following that includes the applicable wire transfer instructions:

A. Bank statement header: a copy of the top 1/3 of the first page of the monthly bank statement. Can be either the paper or electronic statement. Must include **all** the following:

- Bank name and bank logo;
- Supplier name and bank account number;
- SWIFT code; and
- Branch code or any specific country required codes (e.g., BSB in Australia, Transit code in Canada).

B. Signed bank letter: a letter from the bank that includes **all** the following:

- Bank name and bank logo;
- Supplier name and bank account number;
- Bank signature or bank stamp; and
- SWIFT code and branch code.

C. Other bank document: submissions of other bank documents are subject to review. Must include **all** the following:

- Bank name and bank logo;
- Supplier name and bank account number;
- Bank signature, bank stamp, or bank URL; and
- SWIFT code and branch code; and
- Standard document for that country (e.g., bank card in France, partially handwritten form in Japan).

Note: all documents must be dated within the previous six months. Information provided on this form must match the information on the attachment(s) provided; requests that do not match will be returned.

Section 5: Authorization

- Account changes must be reported to Yale Shared Services ("YSS") (via the Yale department) thirty (30) days prior to the effective date.
- All wire accounts are tied to an address in our system; a form is required for each address (if needed).
- The entity/individual listed ("Supplier") hereby authorizes YSS to initiate credit entries to its accounts in the financial institution identified above. Additionally, this form provides YSS the authority to debit any erroneous credit or transfers to the account in the amount of the transfer.
- Supplier signature below confirms accuracy of the information contained herein.

Supplier representative name (print):	Mickey Mouse	Phone:	44 345 740 5045
Supplier representative signature:		Date:	
Yale requestor name (print):		Phone:	
Yale requestor signature:		Date:	

Example of an Incorrectly Completed Wire Transfer Form

The signature and the date are missing.

Required Attachments

Section 3: Proper Documentation

- Bank Statement Header
 - Signed Bank Letter
 - Void Check
-
- One of the attachments above needs to be submitted together with the form 3401 FR.01: Supplier Payment Setup: Wire Transfer or 3401 FR.02: Supplier Payment Setup: ACH/EFT
 - Each attachment has specific content criteria to be accepted as bank documentation

A. BANK STATEMENT HEADER

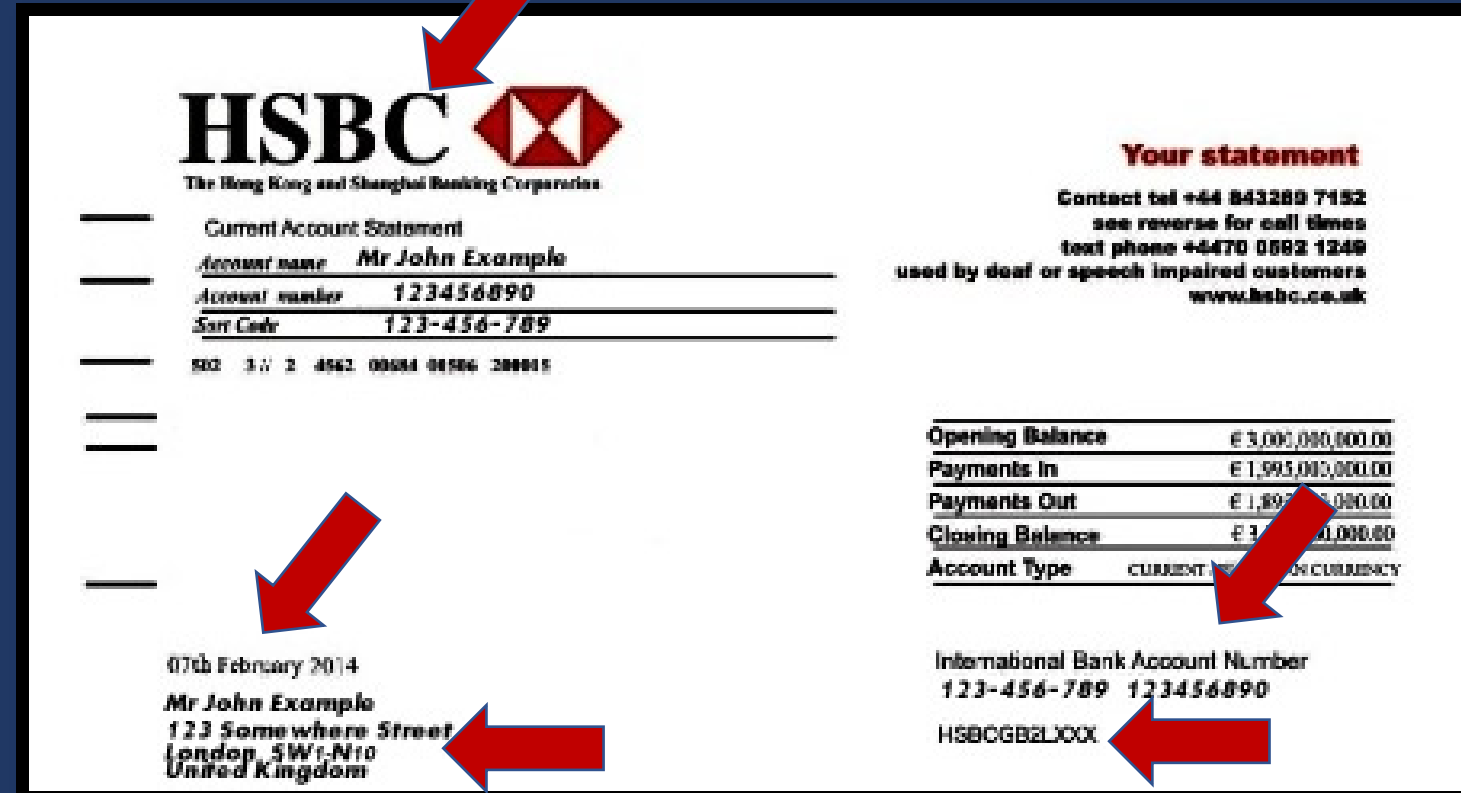
a copy of the top 1/3 of the first page of the monthly bank statement.
Can be either the paper or electronic statement.

MUST INCLUDE ALL THE FOLLOWING:

- Bank name and bank logo
- Supplier name and bank account number

And for non-US based suppliers in addition to the above:

- SWIFT/BIC code
- Branch code or any specific country required codes (e.g., BSB in Australia, Transit code in Canada)
- Dated within previous six months
- Information on attachment matches information on this form



B. SIGNED BANK LETTER

a letter from the bank

MUST INCLUDE ALL THE FOLLOWING:

- Bank name and bank logo
- Supplier name and bank account number
- Bank signature or bank stamp
- ABA routing number

And for non-US based suppliers in addition to the above:

- SWIFT/BIC code and branch code
- Dated within previous six months
- Information on attachment matches information on this form



Not Real World Bank
123 Main Street
City, Province 00000
Country

T: 123-456-7890 F: 123-456-7890

January 1, 20XX

Mr. John Smith
123 International Drive
Any Town, Any Province 123456

To Whom it May Concern:

This letter is to state that John Smith is a valued customer of the Not Real World Bank. He has been banking with our branch since 20XX, and currently holds a net balance on deposit, this day of January 1, 20XX, of \$20,300 USD in his personal savings (or checking) account.

Account Number: 123456789
Institution Number: 123456789

Should you require any further information, please feel free to contact me directly at 123-456-7890 ext. 12.

Sincerely,

Steve Banker

Steve Banker
Financial Services Representative



C. VOID CHECK

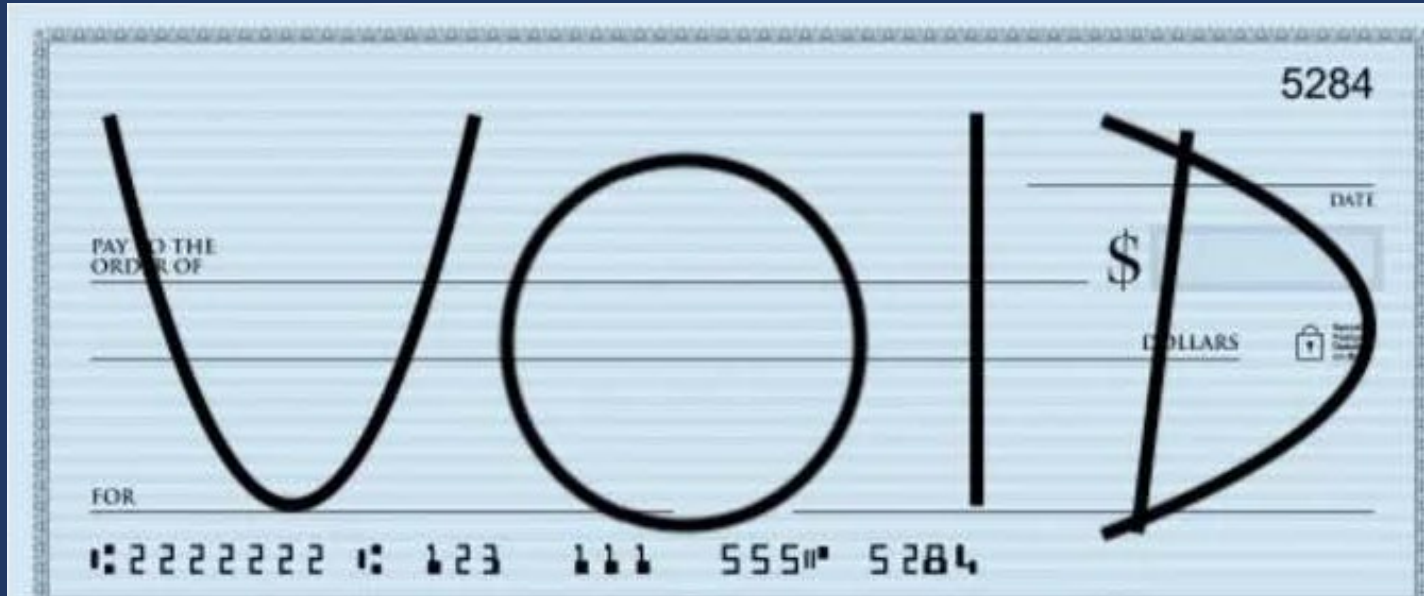
a copy of a void check, a check image, or/and an electronic check

MUST INCLUDE ALL THE FOLLOWING:

- Bank name and bank logo
- Supplier name and bank account number
- Supplier bank account number and ABA routing number at the MCRI line at bottom of check



What is wrong with this check?



In the banking industry this is what's known as a starter check.

It is missing the bank's name and logo, and the supplier's name.

What is wrong with this bank statement?

P.O. Box 15284
Wilmington, DE 19850

RANDALL J.WRIGHT
3235 REDWOOD DR
RIVERSIDE, CA 92501-2012

Your BofA Core Checking
for December 23, 2014 to January 22, 2015
RANDALL J.WRIGHT

Account summary

Beginning balance on December 23, 2014	\$3,431.87
Deposits and other additions	2,538.00
ATM and debit card subtractions	-1,144.64
Other subtractions	-2,106.42
Checks	-345.00
Service fees	-0.00
Ending balance on January 22, 2015	\$2,373.81

Customer service information

Customer Service: 1.800.432.1000
TDD/TTY users only: 1.800.288.4408
En Español: 1.800.688.6086

bankofamerica.com
Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Account number: 0009 1370 3098

It's missing bank name and bank logo, and it is not dated within the last 6 months.

What is wrong with this bank letter?



Sample Copy Only!

JOHN DOE
9999 MOUNT FUNDS DRIVE
LAS VEGAS NV 89147-5231

AVAILABLE BALANCE CONFIRMATION

DATE:	JULY 31, 2008
ACCOUNT NO:	2000026240000
SWIFT NO:	PNBPUS3MXXX
ACCOUNT TYPE:	PERSONAL HIGH YIELD CHECKING
BALANCE:	USD 8,336,441.69
DESCRIPTION:	VERIFICATION OF FUNDS

We, Wachovia Bank, confirm that our client, JOHN DOE, currently has available on deposit USE 20,336,441.69. The funds are available for immediate use. This letter puts no financial obligation on said funds. These funds are clear of any holds, liens or encumbrances.

Sally Mae Joe

Commercial Banking Manager
1111 Tulson Drive Ste.400E
Addison, TX 75000-4633
Ph (972) 419-8888
Fr (972) 499-8888

It is missing a signature or a bank stamp from the bank.

TOOLS: CHECKLIST

The checklist applies to both forms:

1. Form 3401 FR.02: Supplier Payment Setup: ACH/EFT and
2. Form 3401 FR.01: Supplier Payment Setup: Wire Transfer

This page is to be completed by the **YALE REQUESTOR** after it has been returned to them by the **Supplier**

Section 6: Requestor Information	
Select one: <input type="checkbox"/> Add <input type="checkbox"/> Update / Change <input type="checkbox"/> Inactivate	Yale department submitting request:
Supplier name (company or individual):	Supplier # (if existing):
Is this Supplier being used for a scope of escrow?	

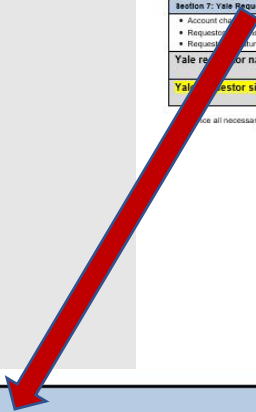
Section 6: Requestor Checklist	
All sections of page 1 been filled in completely and legibly by the Supplier INCLUDING a signature, date, and phone number on the bottom. (for section 2 requirements please reference Wire Reference Tool)	Confirmed <input type="checkbox"/>
The supplier has attached A Bank statement header, a signed Bank Letter, or another bank document to the form	<input type="checkbox"/>
The attached document meets the requirements listed in section 3, above	<input type="checkbox"/>
The Supplier name listed above (and on the attachment) matches the Supplier name in Workday. If the Supplier is new, the Supplier name listed above (and on the attachment) matches the Supplier's name on the W8 or W9 provided.	<input type="checkbox"/>

If any of the above boxes are not checked, the form must be sent back to the Supplier for correction.

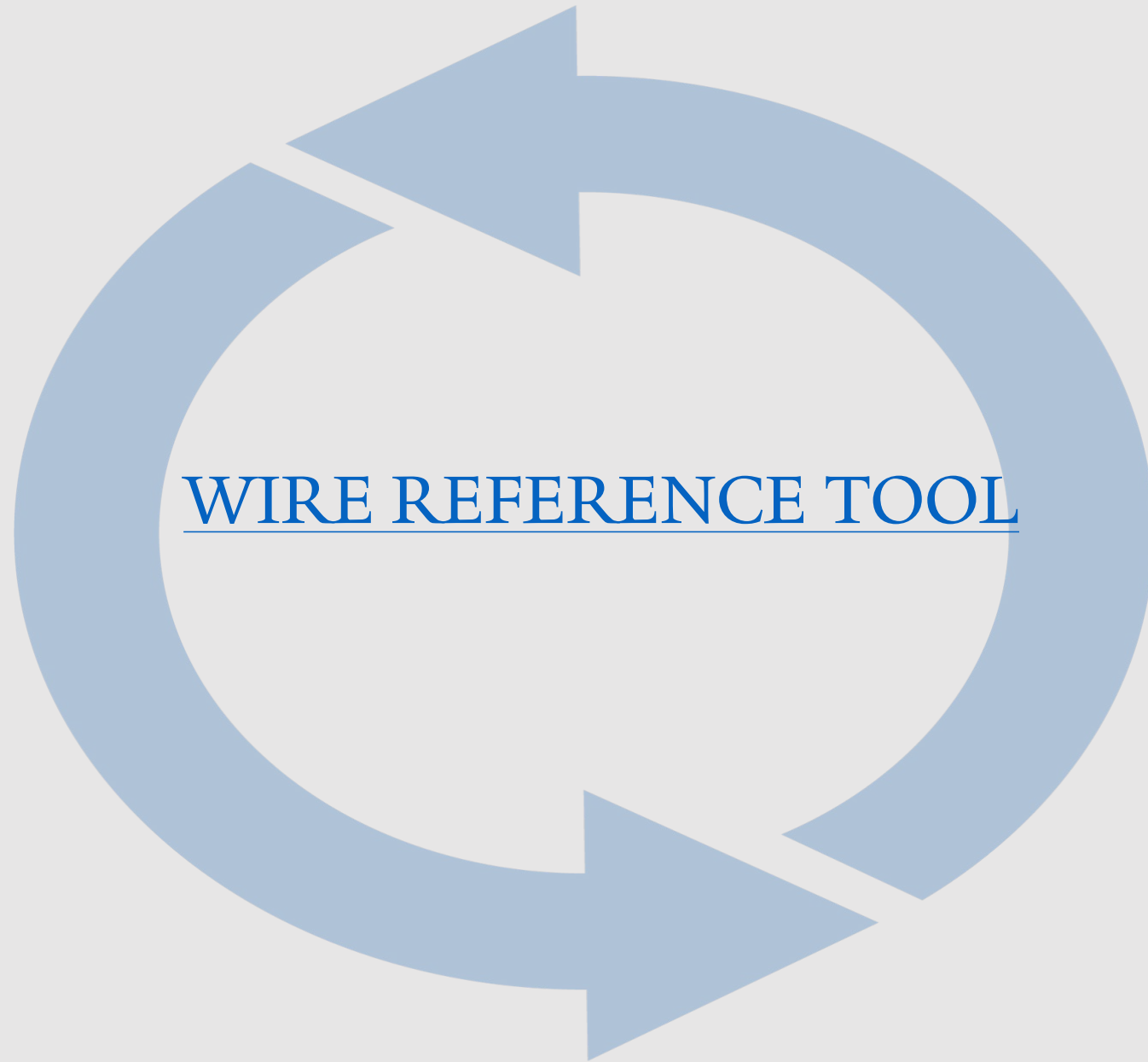
Section 7: Yale Requestor Authorization	
<ul style="list-style-type: none"> Account changes must be reported to Procurement (via the Yale department) thirty (30) days prior to the effective date. Requestor must ensure that they have filled out this form in its entirety. Requestor signature below confirms accuracy of the information contained by the Supplier herein. 	
Yale requestor name (print):	Phone:
Yale requestor signature:	Date:

Once all necessary information is obtained, the Yale department (not the Supplier) making the request should submit the completed form and all required attachments as follows:

- For **new** Suppliers, attach all documentation to the **Create Supplier Request** in Workday; or
- For **existing** Suppliers, attach all documentation in an email to supplier.changes@yale.edu



Section 6: Requestor Checklist	
	Confirmed
All sections of page 1 been filled in completely and legibly by the Supplier INCLUDING a signature, date, and phone number on the bottom. (for section 2 requirements please reference Wire Reference Tool)	<input type="checkbox"/>
The supplier has attached A Bank statement header, a signed Bank Letter, or another bank document to the form	<input type="checkbox"/>
The attached document meets the requirements listed in section 3, above	<input type="checkbox"/>
The Supplier name listed above (and on the attachment) matches the Supplier name in Workday. If the Supplier is new, the Supplier name listed above (and on the attachment) matches the Supplier's name on the W8 or W9 provided.	<input type="checkbox"/>



WIRE REFERENCE TOOL

RECAP

Yale

This training refers mainly to the following policy:

[3401 PR.01 Supplier Setup and Change](#)

- supports [3401 General Payment](#) policy
- details the steps to follow to request that Accounts Payable (“AP”) create a new Supplier in Workday
- details the steps to follow to request changes to an existing Supplier’s information in Workday

FORMS:

1. [Form 3401 FR.01: Supplier Payment Setup: Wire Transfer](#)
2. [Form 3401 FR.02: Supplier Payment Setup: ACH/EFT](#)