



Supplier Purchasing and Invoicing Guidelines

Below are guidelines for how JPMorganChase does business with suppliers. These guidelines may occasionally change, and suppliers agree to remain in compliance with the updated terms. Violation of these guidelines may be considered a material breach of agreement.

INITIAL SET-UP

1. Electronic Invoicing

JPMorganChase requires electronic invoicing through the SAP Business Network or Supplier Central Digital Invoicing for select locations [click here to see the list of locations where electronic invoicing is required](#). Suppliers can register for an Ariba Enterprise account or Standard account to submit invoices electronically. Please visit [SAP Business Network for suppliers | Standard Account](#) for further information. Any associated fees are the responsibility of the supplier and should not be charged back to JPMorganChase. Once a supplier is enabled with Ariba, paper invoices will be rejected and sent back for electronic re-submission. Invoices submitted outside the SAP Business Network (e.g., via email or fax) are NOT considered electronic.

When submitting invoices via Ariba, suppliers are required to issue a separate invoice per ship-to location in order for tax validation and calculation processes to work properly in the JPMorganChase Ariba environment. For Supplier Central Digital Invoicing, suppliers may submit a single invoice with different ship-to locations on each item line.

JPMorganChase will have no obligation to pay any amounts invoiced to JPMorganChase 180 days or more after incurred.

2. Purchase Order (PO) Requirement

JPMorganChase requires all new suppliers to be approved in advance prior to transacting. Pre-approval using a PO is required for transactions with most suppliers. Therefore, these suppliers must receive a PO from JPMorganChase prior to delivering the goods/services. Requests for payment of such goods or services without POs may not be accepted. Invoices without reference to a PO may experience significant delays due to spend approvals and validations.

Submitting a PO invoice via paper or directly to your JPMorganChase business contact will likely delay the invoice payment and is contradictory to our electronic invoice requirement.

[Click here to see the list of locations where purchase orders are required.](#)

3. Supplier Registration through the JPMorganChase Global Supplier Portal

New US suppliers will be invited to register within JPMorganChase's Global Supplier Portal in order to be set up to conduct business with JPMorganChase. US suppliers will receive an email with a unique user ID and temporary password to complete the registration.



Non-US suppliers will be required to work with their JPMorganChase contact and provide the necessary documentation required by the JPMorganChase Global Supplier Setup Team to complete the set up.

4. Payment Terms

JPMorganChase's standard payment terms are 2% 10 business days; net 60 unless different terms are negotiated under contract or mandated by law in a particular country. "2% 10" means that JPMorganChase will receive a two percent discount off any fees or amounts due under any accurate invoice as long as JPMorganChase pays that invoice within 10 business days of receipt of the invoice and in accordance with the schedule.

In line with standard industry practices, JPMorganChase calculates payment terms based upon the receipt of a fully compliant invoice including validation of goods/services received with an undisputed amount. Invoices submitted electronically via the SAP Business Network will have the payment terms calculated from the date of submission on the network.

For card payments, virtual credit card referred to as Single Use Account (SUA), contractually agreed payment terms still apply (or in the absence of contractually agreed terms, net 60 day terms apply), unless other terms are mandated by law in a particular country. The virtual card details will be issued to the supplier once internal processing and approvals are complete. JPMorganChase will not wait until the invoice due date before issuing the virtual card details.

5. Payment Method

JPMorganChase is entitled to select, at its own discretion, the payment method: (i) bank wire transfer (ACH) or (ii) card payments facilitated via a card product (e.g., SUA). JPMorganChase's preferred method of payment is with a virtual credit card (SUA). Any associated fees are the responsibility of the supplier and should not be charged back to JPMorganChase. In locations where card payment is unavailable, suppliers are required to receive payment electronically from JPMorganChase to a single bank account through ACH, BACS, etc. For example, a supplier providing multiple services cannot specify different bank accounts depending on the service in question. Suppliers that provide goods or services to different JPMorganChase countries can use a different bank account per country, but only one bank account per country per currency is allowed. It is the supplier's responsibility to communicate and maintain accurate banking details such as bank account number, remittance information, email address (for either card payments or SUA payments), etc. Changes to a supplier's banking information must be initiated through their JPMorganChase LOB contact.

To satisfy cybersecurity requirements, suppliers may receive multiple phone calls to validate settlement instructions during initial set-up, or any changes thereafter.

6. Single Currency

Suppliers are required to invoice in only one currency per JPMorganChase country. For example, a supplier providing goods or services to JPMorganChase in the UK cannot submit some invoices in Euro and other invoices in British Pounds. Suppliers that provide goods or services to multiple JPMorganChase countries can invoice in one currency per country. Payment currency should be either the local currency of the JPMorganChase entity or the local currency of the supplier.



7. Bank Charges

International supplier payments are sent on a shared charge basis. This means that JPMorganChase will pay any costs to send the funds, however if the supplier's bank or any intermediary bank levies charges, these will be paid by the supplier.

8. Tax Documentation & Treatment

Suppliers must submit tax documentation to JPMorganChase at the time of initial set-up and/or with each invoice, as required by applicable regulations. Tax documentation relating to the JPMorganChase country being billed, the supplier's country and/or the US may be required. JPMorganChase will perform periodic reviews of supplier tax documentation and will require suppliers to provide updated documentation upon request.

Suppliers are responsible for issuing invoices which comply with all applicable rules and regulations. Suppliers should invoice the JPMorganChase location that is benefitting from the goods or services being provided. Non-US suppliers who accept the terms outlined in the JPMorgan Chase Purchase Order, Master Service Agreement Terms and Conditions, or who self-certify on the JPMorgan Chase Global Supplier Portal, confirm that they do not intend to perform, nor will they perform services within the United States unless otherwise indicated in advance to JPMorgan Chase. In the event a non-US supplier performs or intends to perform services within the US, the non-US supplier must include a statement that is attached to or incorporated in their invoice indicating whether the services were performed entirely or partially in the US. If only part of the services were performed in the US, the non-US supplier must specify the percentage of those services in the accompanying statement. If JPMC does not receive confirmation from a non-US supplier that the services will not be or were not performed within the United States, JPMorgan Chase will presume all of their services are or were performed in the US and will report all payments associated with these services to the US Internal Revenue Service (and potentially apply withholding to these payments depending on supplier's status and eligibility of treaty relief as reflected on the supplier's Form W-8), in compliance with laws.

ONGOING REQUIREMENTS

9. Due Diligence

Suppliers must address invoices to the JPMorganChase legal entity to whom goods or services have been provided, and the legal entity name and office address must be accurately stated. This should correspond to the JPMorganChase legal entity that a PO is issued by. Suppliers who submit electronic invoices which include JPMorganChase internal accounting information must work with their JPMorganChase contact to ensure that any cost centers correspond to the JPMorganChase legal entity that the invoice is addressed to. For some invoice types the bill-to legal entity is chosen via a list of Ariba reference codes. This [link](#) lists the JPMorganChase legal entities in each country with corresponding Ariba reference codes. Invoices with mismatched billing and accounting details will be rejected.

JPMorganChase conducts due diligence/anti-money-laundering/crime prevention checks throughout the life of a supplier relationship. This means that JPMorganChase may periodically require additional information from suppliers before we can make ongoing invoice payments as well as to initiate new supplier relationships.



In the event of an acquisition by or merger with JPMorganChase of a legal entity with whom a supplier is doing business the supplier will become subject to these guidelines and will change their billing practices as and when requested, upon receiving formal communication from the JPMorganChase Sourcing team.

10. Withholding

JPMorganChase may be required to deduct and withhold applicable tax from invoice amounts, based primarily on the character and source of the payment and the tax status of the supplier/payee, as determined by tax documentation provided by the supplier.

JPMorganChase is not authorized to provide tax advice to clients or counterparties. Suppliers should direct all queries to their own tax advisor or local tax authority, including questions about the kind of tax documentation required, or when withholding deductions apply.

11. Supplier Maintenance

Suppliers are required to notify JPMorganChase when there are changes to the supplier account details, e.g. supplier name, tax ID, remit address, or banking details. Suppliers must also notify JPMorganChase in case of a merger or acquisition.

Any supplier account with no activity for over 18 months will be required to submit new documentation if JPMorganChase does business with the supplier again.

12. Credit Invoices

Suppliers will submit credit invoices promptly, through the same submission process as a normal debit invoice. To ensure accurate accounting and tax reporting, credits should not be directly adjusted against subsequent invoices by the supplier. If further business with JPMorganChase is not anticipated, or debit invoices of sufficient value for JPMorganChase to offset the credit are not issued within 180 days, the supplier should consult their JPMorganChase contact in order to issue a refund.

13. Set-offs

JPMorganChase may set off any amounts owed to JPMorganChase under any applicable agreement against any invoices and unless the supplier disputes the set-off in writing within ten (10) business days, the supplier agrees the set-off is valid.

14. Statement and Duplicate Audit

JPMorganChase will engage third party suppliers and/or perform internal statement and duplicate audits on an annual basis. Suppliers are required to provide statements and other supporting documentation to perform these audits.



15. Invoice Status (US suppliers only)

Suppliers can check the status of an invoice by accessing [Invoice Lookup](#) on the JPMorganChase website.

Purchase Orders & Electronic Invoicing by Location¹

| Location | Purchase Order Required | Electronic Invoicing Required |
|--------------------------|-------------------------|-------------------------------|
| United States of America | Yes | Yes |
| United Kingdom | Yes | Yes |
| Argentina | Yes | No |
| Australia | Yes | Yes |
| Bahrain | Yes | Yes |
| Belgium | Yes | Yes |
| Brazil | Yes | Yes |
| Canada | Yes | Yes |
| Chile | Yes | Yes |
| China | Yes | Yes |
| Colombia | Yes | Yes |
| France | Yes | Yes |
| Germany | Yes | Yes |
| Hong Kong | Yes | Yes |
| India | Yes | Yes (Hard copy also required) |
| Indonesia | Yes | Yes |
| Ireland | Yes | Yes (Paymentech) |
| Italy | Yes | No |
| Japan | Yes | Yes |
| Korea | Yes | Yes |
| Luxembourg | Yes | Yes |
| Malaysia | Yes | Yes (Hard copy also required) |
| Mexico | Yes | Yes |
| Netherlands | Yes | Yes |
| Peru | Yes | Yes |
| Poland | Yes | Yes |
| Philippines | Yes | Yes (Hard copy also required) |
| Saudi Arabia | Yes | Yes |
| Singapore | Yes | Yes |
| South Africa | Yes | Yes |
| Spain | Yes | Yes |
| Switzerland | Yes | Yes |
| Taiwan | Yes | Yes |
| Thailand | Yes | Yes |
| UAE | Yes | Yes |

Countries not included in this list do not require purchase orders or electronic invoicing

¹ List will be updated regularly and more locations will be added to electronic invoicing