

Supplier Invoicing Guidelines

Below are guidelines for how JPMorgan Chase 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

JPMorgan Chase requires electronic invoicing through Ariba network for most locations. Supplier can register for an Ariba full account or Light account to submit invoices electronically. Please visit <https://www.ariba.com/ariba-network/ariba-network-for-suppliers> for further information. Any associated fees are the responsibility of the supplier and should not be charged back to JPMorgan Chase. Once a supplier is enabled with Ariba, paper invoices will be rejected and sent back for electronic re-submission.

To avoid rejection, suppliers are required to submit separate invoices by ship-to location.

[Click here to see the list of locations where electronic invoicing is required.](#)

2. No PO No Pay

JPMorgan Chase requires all new suppliers to be approved in advance prior to transacting. Strict pre-approval using a purchase order (PO) is mandatory. Suppliers who will be providing goods or services on a regular or repetitive basis must receive a purchase order from JPMorgan Chase prior to delivering the goods/services. Requests for payment for goods or services without purchase orders will not be accepted. Invoices without reference to a purchase order will be rejected.

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

3. Supplier Registration through the JPMorgan Chase Global Supplier Portal

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

Suppliers providing services to different countries will be required to register only once however, may be required to provide additional information if needed.

4. Payment Terms

JPMorgan Chase's standard payment terms are *2% 10; net 60* unless different terms are negotiated under contract or mandated by law in a particular country.

In line with standard industry practices, JPMorgan Chase 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 Ariba Supplier Network (ASN) will have the payment terms calculated from the date of submission on the network.

Submitting a purchase order invoice via paper or directly to your JPMorgan Chase business contact will likely delay the invoice payment and is contradictory to our electronic invoice requirement.

5. Single Bank Account

Suppliers are required to receive payments from JPMorgan Chase to a single bank account. 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 JPMorgan Chase countries can use a different bank account per country, but only one bank account per country per currency is allowed.

JPMorgan Chase's preferred payment method is electronic, e.g. ACH, BACS, etc. Suppliers based out of the U.S. can also choose to be paid via virtual credit card (Single Use Account).

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

7. Bank Charges

International supplier payments are sent on a shared charge basis. This means that JPMorgan Chase 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 JPMorgan Chase at the time of initial set-up and/or with each invoice, as required by applicable regulations. Tax documentation relating to the JPMorgan Chase country being billed, the supplier's country and/or the United States may be required. JPMorgan Chase 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.

ONGOING REQUIREMENTS

9. Due Diligence

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

10. Withholding

JPMorgan Chase 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.

JPMorgan Chase 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

Any supplier account with no activity for over 18 months will be required to submit new documentation if JPMorgan Chase 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 JPMorgan Chase is not anticipated, or debit invoices of sufficient value for JPMorgan Chase to offset the credit are not issued within 180 days, the supplier should consult their JPMorgan Chase contact in order to issue a refund.

13. Set-offs

JPMorgan Chase may set off any amounts owed to JPMorgan 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

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

Purchase Orders & Electronic Invoicing by Location¹

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

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.