

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 the Ariba Supplier 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 <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. Invoices submitted outside the Ariba Supplier 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 JPMorgan Chase Ariba environment. For Supplier Central, suppliers may submit a single invoice with different ship-to locations on each item line.

2. PO Requirement

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

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.

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

3. Supplier Registration through the JPMorgan Chase Global Supplier Portal

New U.S. 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. U.S. 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 JPMorgan Chase contact and provide the necessary documentation required by the JPMorgan Chase Global Supplier Setup Team to complete the set up.

4. Payment Terms

JPMorgan Chase'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 JPMorgan Chase will receive a two percent discount off any fees or amounts due under any accurate invoice as long as JPMorgan Chase pays that invoice within 10 business days of receipt of the invoice and in accordance with the Schedule.

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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.

For card payments (Single Use Account), JPMorgan Chase will pay all undisputed invoices immediately upon invoice approval however, JPMorgan Chase will have no obligation to pay any amounts invoiced to JPMorgan Chase 180 days or more after incurred.

5. Payment Method

JPMorgan Chase 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., single use account). JPMorgan Chase's preferred method of payment is with a virtual credit card (Single Use Account). Any associated fees are the responsibility of the supplier and should not be charged back to JPMorgan Chase. Payments made with a card product will be paid upon invoice approval and is not subject to the standard 2%10 Net60 day payment terms. In locations where card payment is unavailable, suppliers are required to receive payment electronically from JPMorgan Chase 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 JPMorgan Chase 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 #, remittance information, email address (for either card payments or single use account payments), etc. Changes to a supplier's banking information must be initiated through their JPMorgan Chase 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 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. Suppliers should invoice the JPMorgan Chase location that is benefitting from the goods or services being provided.

ONGOING REQUIREMENTS

9. Due Diligence

Suppliers must address invoices to the JPMorgan Chase 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 JPMorgan Chase legal entity that a Purchase Order is issued by. Suppliers who submit electronic invoices which include JPMorgan Chase internal accounting information must work with their JPMorgan Chase contact to ensure that any cost centers correspond to the JPMorgan Chase 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 JPMorgan Chase legal entities in each country with corresponding Ariba reference codes. Invoices with mismatching billing and accounting details will be rejected.

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.

In the event of an acquisition by or merger with JPMC 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 JPMC Sourcing team.

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 Chase 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.

15. Invoice Status (U.S. suppliers only)

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

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	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

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