

# **ALASKA TANKER COMPANY**

## **VENDOR INVOICE REQUIREMENTS**

### **SCOPE & PURPOSE**

Our vendors are important to us and we want to ensure you receive accurate, on-time payments and that your questions are answered in a prompt, informative and helpful manner. This document is to confirm Alaska Tanker Company's requirements and to provide you with helpful information on invoicing and payment options, remittance information and how to contact us.

### **METHOD OF SUBMITTAL**

ATC has the capability to receive invoices or invoice data several ways. Our preference is for our suppliers to utilize our electronic commerce option. We are working to increase the use of this option and thereby eliminate/reduce the receipt of paper invoices. However, supplier invoices may be sent to ATC by one of two methods.

1. *Preferable*: Electronically, by Email, to:

ACCOUNTS.PAYABLE@AKTANKER.COM

2. Via post, a single hard copy invoice.

Duplicate invoice submittal - via email and hard copy - or duplicate hard copies are discouraged.

### **FORM & FORMAT**

The form and format of invoices submitted for payment must include a justification for the billings by cost element and include the following minimal information:

- **Invoice Number** - Will be used as reference on ATC's check (or electronic record) when issued thereby helping suppliers apply cash to the correct item on their Accounts Receivable ledger.
- **Invoice Date**
- **Dollar Amount Owed To Supplier** - To be broken down into product/service unit and extended costs, total product/service cost, taxes (when applicable) and freight (when applicable). These items need to match the same units of measures and prices listed on the purchase order issued by ATC. Any discrepancies must be communicated to the person issuing the purchase order before the invoice is issued, otherwise, payment may be delayed.
- **Purchase Order Or Contract Number** - The ATC purchase order number must be contained in its entirety on the face of the invoice otherwise payment may be delayed.
- **Currency** - If payable in currency other than USD, the currency must be printed on the face of the invoice.
- **Itemization** - Each invoice must be itemized and minimally contain:
  - ✓ **Date Of Service** - date on which either shipment was made or service was performed.
  - ✓ **Item Quantity & Unit Cost** - Must include both as agreed upon by ATC.
  - ✓ **Labor** - Must include individual's name, dates, and hours worked during billing period.
  - ✓ **Material**
  - ✓ **Equipment**
  - ✓ **Rental Charges**
  - ✓ **Reimbursable Items**
  - ✓ **Tools** - If permitted by the Purchase Order or Contract as a billable expense.

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- ✓ Material, equipment, rental charges, reimbursable items and tools must have detailed backup to justify these billings.
- **Remittance Address** - the address where payment is to be sent.

### **PAYMENT METHODS**

ATC, in its sole discretion, may employ any one or more of the following payment methods to affect payment of its obligations within agreed payment terms.

#### **Electronic Funds Transfer (ETF)**

- EFT transfers the funds directly to the suppliers designated account. Generally, only those suppliers who are paid in US \$ to a US bank are eligible for EFT. This is ATC's preferred form of payment.
- To be set up for EFT, the supplier must complete an ACH Bank Transfer Information Request enrollment form to provide all of the necessary bank information. A pre-note, or penny test *may* be performed prior to turning on EFT to ensure the set up was accurate and transmission was successful.
- ATC sends invoice number(s) information in the transmission to the bank and does not send a separate remittance advice to the supplier. The supplier's bank is the resource for providing remittance advice to the supplier.

#### **Paper Check**

- A paper check is mailed to the supplier's remittance address. The check stub shall reference the suppliers invoice number(s) and corresponding date, ATC Purchase Order, and amount that is being paid on that check.

#### **Wire Transfer**

- Generally, wire transfer is limited to payments to foreign suppliers who are being paid in foreign currency or to a foreign bank. An International Wire Transfer Information Request form must be obtained from, and submitted to, ATC's Accounting group for set up. A separate remittance advice *may* be sent via Electronic Data Interchange (EDI) to the bank or by other alternate means as determined by ATC.

### **INTERPRETATION**

The Controller should be contacted for further interpretation or clarification of these requirements.

### **CONTACT US**

#### **Alaska Tanker Company, LLC**

Accounting Dept. - Accounts Payable

**Toll Free 877-586-8340**

Hours of Operation - 8:00 am - 5:00 pm Pacific Time, Monday-Friday

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