

# IAMSA GROUP INC. (IAG)



## Vendor Invoicing Instructions

**FROM:** FINANCE DEPARTMENT

**TO:** All Internal Auditors and Marine Surveyors performing audits and inspection services.

**DATE:** September 3th, 2022

**SUPERSEDES:** MC-033 | MC-037

**SUBJECT:** Instructions for submitting vendor invoices.

Dear associated,

This document provides instruction for submitting Vendor Invoices to IAMSA GROUP companies. **Failure to provide the required information on invoices will result in the rejection, return or delay of invoice payment.**

Payment terms will begin when the correct and complete invoice is received by Iamsa Group Finance Department.

The vendor must be in receipt of an IAMSALATAM GROUP companies Purchase Order or Agreement before any work is performed.

If the vendor cannot perform the work as detailed in the purchase order, the vendor must request a purchase order modification/revision from IAMSALATAM GROUP companies.

## Required information for Invoices

Wire transfers are the most popular way to send money across borders to settle your invoices, but sometimes, the most of times, beneficiary account number is wrong, or use to happen that intermediary bank is missing. This situation derivates in a waste of time, overcharges and loss of money due charges and penalties made by bankers.

To avoid this kind of situations, we request some information to send (us) and receive (you) international wire transfer.

- a) **Invoice:** Your invoice must be completed as required in our P.O. and must be provided in US\$ (dollars) and written in the English Language only.
- b) **P.O.** must be signed by the beneficiary or by the representative and authorized officer, usually the same person who is authorized by your bank to operate the final beneficiary account.
- c) **Final beneficiary name:** must be included in the invoice, in the P.O., *this very important issue, sometimes our bank request evidence to support the transfer of fund to the final account, and we need to demonstrate that the agreement (P.O.), the invoice and the final account number are coincident. – We are not going to settle any payment if these three elements **are not complementary.***
- d) **Information to be provided in the invoice**
  1. Recipient's beneficiary full name and address
  2. Name and full address of recipient's bank (Final beneficiary bank)
  3. Recipient's account number (or IBAN NUMBER when your bank requires it)
  4. Recipient beneficiary **bank's SWIFT** or BIC code

## 5. Correspondent bank's SWIFT or BIC code

The SWIFT network is considered the global standard for international transactions, so most countries and banks will have a unique SWIFT code. However, many European countries, some Asian and some African countries also use IBAN codes. Unlike SWIFT codes, **IBAN codes identify individual accounts**, not banks.

Please be sure that you have sent all this information to [FINANCE@IAMSALATAM.COM](mailto:FINANCE@IAMSALATAM.COM). Our officers will review compliances, and if all is agreed, we will proceed with transferring of fund, otherwise, your invoice payment will be postponed until all requirements be complying.

## Reimbursement of travel expenses

When audit requires additional travel expenses auditors, hereinafter called "Provider" must request those in advance and must be approved by our principal.

**Reimbursement of these travel expenses are subject to the provision of receipts.**

**All travel paid or reimbursed to Providers shall be subject to the following travel terms & conditions and limits.** Travelers are expected to exercise good judgment when incurring travel costs. Travelers shall not seek reimbursement for expenses not incurred; expenses provided free of charge; or expenses which will be paid or reimbursed from another source. Travelers will only be reimbursed for reasonable and necessary travel expenses actually incurred in the performance of contracted duties (i.e. must directly relate to the scope of work).

**Receipts:** electronic copy of itemized receipts are required for reimbursement of authorized travel expenses (e.g., Airfare, Taxi, Hotel, Meals, Automobile Rental, Lunch for transportation if vessel is in anchorage, Port pass, Highway tolls, Communication, Sundry expenses per day). In case of mileage use be required, must be authorized in advance by principal, the authorized reimburse mileage will be governed by the current IRS maximum allowed rate (<https://www.irs.gov/newsroom/irs-issues-standard-mileage-rates-for-2022>)

Travelers will not be reimbursed for any extra lodging or meal expenses incurred as a result of using a vehicle versus flying. Receipts are required.

**Non-reimbursables items:**

- a. Alcohol or cigarettes
- b. Lost or stolen cash or personal property
- c. Personal items and services
- d. Laundry, dry cleaning
- e. Concierge services
- f. Travel agent charges
- g. In room movies
- h. Gym use
- i. Traffic citations, parking tickets, and other vehicle fines
- j. Circuitous or side trips for personal reasons
- k. Personal entertainment or sightseeing
- l. Airline, car, hotel, club or travel memberships
- m. Late payment penalties and interest on credit cards
- n. First class travel
- o. Travel obtained using personal frequent flyer miles, reward programs or discounts
- p. Travel add-ons, such as travel or baggage insurance, trip protection, cancelation/delay/interruption insurance, upgraded seating, early check in, optional travel services, Wi-Fi, movies, etc.
- q. Baggage charges for more than one baggage
- r. Car rental

## Invoice must include

Invoices shall include the following minimum information where applicable:

1. P.O. Number
2. Name of company buying the service (Iamsa Group Inc. | Iamsa Class | Iamsa Group LLC)
3. Vendor Name
4. Vendor Contact Address (Physical address, PO Box is not accepted)
5. Vendor email and telephone number
6. Vendor TAXpayer IS, Social Security Number, when applicable
7. Exact PO Line items being billed (This is a must no exemption).
8. Service Fees (Item 1)
9. Additional authorized incidental expenses (Item 2) (Receipts are required)
10. Total amount in US\$ dollar.
11. Bank details:
12. Beneficiary name (bank account's beneficiary name)
13. Registered address in your bank
14. Your bank name
15. Your bank swift code
16. Your bank address
17. Your account numbers
18. Your IBAN Account number if applicable
19. Your Bank Correspondent Bank (Usually a bank in the U.S.A.)
20. Your Bank Correspondent Bank Swift Address.

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## Unacceptable information for invoicing

Do not send an invoice referencing multiple Purchase order numbers (One P.O. number per invoice only).

Invoice to any person or email address other than those stated in the Purchase Order Instructions will NOT be accepted or processed.

No handwritten invoices or handwritten on the invoices.

Only English language is accepted.

Only [Finance@iamsalatam.com](mailto:Finance@iamsalatam.com) is acceptable for receiving.