

COMPTROLLER POLICY MANUAL

	POLICY: CMP 425-02
	Section: 400 Disbursements
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	Responsible office: Comptroller
	Origination date: 01/01/2000
Subject: Foreign Wire Payments	Effective date: 01/01/2012
	Revision date: 02/10/2016

PURPOSE

To describe policies and procedures for sending foreign wire payments.

SOURCE

University policy

APPLICABILITY

All university departments

POLICY

CMP 425-02: Foreign Wire Payments

Foreign wire transfers can be processed if other forms of payment are not accepted by the vendor (e.g., check or [purchasing card](#)). Foreign wire payments must be processed through the Accounts Payable department according to the procedures outlined in the procedure section below. Prior to purchasing goods/services from a foreign vendor through Accounts Payable, the vendor must submit the necessary Nonresident Alien forms and be registered in the PeopleSoft Financial System according to NAU policy [CMP 425-01: Nonresident Alien Independent Contractors and Other Foreign Entities](#).

PROCEDURE

If the purchase of goods or services from a foreign vendor cannot be made on a purchasing card (see the [Purchasing Card web page](#)), the goods and/or services can be purchased through a Requisition document (PUR) or Departmental Purchase Order document (DPT) in accordance with NAU Purchasing Policy. To request that the purchase order be paid by a foreign wire transfer departments need to do the following:

1. On the PUR or DPT document (see purchasing guidelines on which document to use), departments must pay close attention to the account number they are using on their PUR or DPT document. If services provided by the vendor are performed outside of the United States, a 1099 reportable account number should not be used.
2. If the payment is to be made in a foreign currency, departments will need to estimate the USD amount on their DPT or PUR document based on foreign currency conversion websites such as [Oanda.com](#).

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3. If the [Foreign Currency Wire Transfer Request form](#) isn't on file with the Purchasing Department, it must be completed and sent to Purchasing at least 3 days prior to requesting that the vendor invoice be processed by Accounts Payable. This form must be complete and legible or it will be returned to the department/vendor (please fill form electronically if possible).
4. Vendor invoices forwarded to Accounts Payable must include a note to pay by foreign wire transfer.
5. If Accounts Payable does not know to process the invoice for payment by foreign wire transfer the payment will go out as a check.
6. The invoice processed through Accounts Payable will include a wire processing fee of \$15. This \$15 fee needs to be included in the DPT or PUR as a separate line item. If it is not included in the original document, Accounts Payable will return the document to the department to be included.

CROSS-REFERENCES

For purchasing transactions information, see the Purchasing Services Policies and Procedures Manual. Or contact the Purchasing Services Office at 523-4557. [CMP 401-01: Disbursement Methods](#)
[CMP 425-01: Nonresident Alien Independent Contractors and Other Foreign Entities](#)