Version: 1.2

Effective Date: March 1, 2024

**Section 1: Invoice Submission Rules**

* Vendors must submit invoices in PDF or DOCX format.
* Invoices must include Invoice ID, Invoice Date, Due Date, Vendor Name, Total Amount.
* Invoices can have optional information like Purchase order, Vendor Phone Number, Vendor Address, Vendor Contact

**Section 2: Invoice Validation Rules**

* If line items exist, then their total should match the invoice total.
* The payment date should be as per payment terms.
* The date of the invoice cannot be in the future.
* The date of the invoice cannot be more than 2 years in the past.
* Invoices with duplicate invoice IDs must be rejected.
* If an invoice contains a purchase order then the purchase order must match one of the purchase orders from that vendor.
* If an invoice contains a purchase order, then the invoice total must not exceed the remaining PO amount by more than 5%.
* Vendor name must exist in the vendor management system.

**Section 3: Invoice Approval Rules**

* All invoices must be approved first by the finance maker, and then by the finance checker.
* Invoices over $5,000 require additional approval by the finance director.
* Invoices above $25000 require additional approval by finance vice president.
* Invoices above $50000 require additional approval by the chief executive officer.
* Invoices without a valid PO must be approved by the finance director.
* For a vendor if payment terms do not exist in the purchase order or statement of work or contract then the invoice must be approved by the finance director.

**Section 4: Invoice Payment Processing Rules**

* Payment terms default to Net 30 unless otherwise specified.
* Payments will be scheduled via Trinet for payroll.
* Payments will be scheduled via Bank of America service contract.

**Section 5: Email Communication Rules**

* Vendor Ayan Shaw must send email from [joe.smith@ayanshaw.com.](mailto:joe.smith@ayanshaw.com)
* Vendor Sai Amarnath must send email from jack.thomson@saiamarnath.com.
* If they are sending an invoice, it must be sent as an attachment to the email.
* If they are sending an purchase order it must be sent as an attachment to the email.
* Email body text cannot be empty.
* Email subject text cannot be empty.

**Section 6: Payment Reconciliation Rules**

* A reconciliation check should be carried out to ensure payment is posted.

**Section 7: Payment Processing Rules**

* Payment should be sent on the date it was scheduled.