



Policy: Supplier Record Management

Purpose

To define the mandatory requirements in establishing and maintaining supplier records

Overview

The University makes regular payments to a variety of suppliers. The Supplier Record Management policy is intended to ensure supplier records are created and maintained accurately to reduce the risk of fraudulent payments.

Definitions

A supplier, also known as a vendor, is a business entity or person that provides goods or services for sale.

Scope

This Policy applies across the University.

Policy statement

Principles

1. The security and integrity of supplier records is fundamental to good financial accountability.
2. The University's default payment terms is 21 days from the invoice date.
3. The University's supplier records are managed by the Division of Shared Services.
4. Segregation of duties are in place for the management of supplier records:
 - a. creating or changing supplier records; and
 - b. approving creations and changes to supplier records.
5. For new supplier records, Division of Shared Services verifies the identity of the supplier before a record is created.

For changes to existing supplier records, the supplier sends a change request to the Division of Shared Services (financial.shared.services@anu.edu.au). Division of Shared Services will verify the request before any changes are made.

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