

Notice to New Vendors

Good day,

The purpose of this letter is to advise new vendors of invoice procedures, requirements and payment policies.

- 1) Invoices received after Monday at 5:00 PM will not be processed for payment until the following week.
- 2) Our payment terms are Net 30 days (unless discounts are offered). All effort is made to pay invoices in less than 30 days; however, we generally require a minimum of 2-3 weeks to process an invoice and produce a check. Please do not call on the status of your payment unless your invoice is at least 21 days outstanding.
- 3) Checks are scheduled for release on Mondays. Since problems can and do arise, please do not assume your check is available. If you plan to pick up your check from our office or are expecting it to be mailed, we recommended that you call ahead to confirm your check is approved and ready for release.
- 4) No checks are issued on demand.
- 5) Lien waivers are required for most checks to subcontractors or vendors. It is our policy that lien waivers be signed and submitted before checks are released. An unconditional waiver can be faxed to you when your check is ready. As soon as we receive the signed lien waiver back via fax, we will mail your check. Occasionally, you will be required to come into the office to sign the lien waiver before your check is released. Instructions are included in the fax cover sheet.
- 6) **Current certificates of insurance for workmen's compensation and liability insurance must be on file in our office before checks are released.** Please contact your insurance carrier to request they mail or fax certificate(s) to our office as soon as possible. Owner and McDavid Construction, Inc. must be named as additional insureds. Please contact Accounts Payable to verify Owner name and address.
- 7) **Current W-9 Certificates must be on file in our office before checks are released.** Please return via fax or mail the completed W-9 Certificate (form attached) as soon as possible.

Your prompt compliance with these requirements will enable us to process your payment in a timely manner. Please feel free to call me (Ext. 32) with any questions you may have.