



# KPMG Small Supplier Payment Policy

The purpose of this document is to outline how KPMG Australia will manage payment terms for small suppliers. This has been implemented in response to KPMG Australia's voluntary commitment to the Business Council of Australia's Australian Supplier Payment Code.

## Background

KPMG Australia has signed up to become a signatory company to the Australian Supplier Payment code. As a result, KPMG has committed to paying all eligible Australian small business suppliers within 30 days from receipt of a correct invoice or delivery of goods/services (whichever is later) or on other mutually agreed payment terms. KPMG has made this voluntary commitment to the Business Council of Australia's Australian Supplier Payment Code to ensure that small business suppliers are not financially disadvantaged.

## Eligibility Criteria

KPMG defines a 'small supplier' as a supplier who meets the following Small Supplier criteria:

- An Australian business with annual turnover up to \$10 million (exceptions may be applied for supplier businesses that are part of a consolidated group of companies)

## Application

KPMG has endeavoured to contact all Eligible Small Business Suppliers and inform them of the new payment terms. Any Supplier that meets the above eligibility criteria and have yet to be notified by KPMG, we encourage them to email [aufmnatpayables@kpmg.com.au](mailto:aufmnatpayables@kpmg.com.au) with their business entity name and ABN details. Suppliers must advise KPMG should their status change and they cease to satisfy any of the Eligibility Criteria. KPMG reserves the right to audit any small supplier participating in the Program at any time for the purposes of ensuring they meet the Eligibility Criteria. If KPMG establishes that a supplier no longer meets any of the Criteria, KPMG may notify the supplier that it is no longer eligible to participate in the Program and move such supplier back to KPMG's standard payment terms.

Payments to eligible Australian small businesses will be made weekly unless other arrangements have been mutually agreed. All Suppliers must ensure they have provided the electronic means of payment together with correct banking, invoice and contact details in order to remain part of the Program. Any changes must be communicated as soon as practicably possible to KPMG via [aufmnatpayables@kpmg.com.au](mailto:aufmnatpayables@kpmg.com.au).



## Payment to Suppliers

KPMG Australia are using Concur to process all invoices for payment. Concur improves the tracking and timely payment of invoices, therefore in order for invoices to be processed and on time payment to be made, **all invoices must be submitted electronically via Concur** to [KPMGAU\\_InvoiceCapture@Concursolutions.com](mailto:KPMGAU_InvoiceCapture@Concursolutions.com). Invoices must include the following:

- A KPMG contact name (above or below the address, not in the body of the invoice)
- A Purchase Order Number (where applicable)
- Bank account details and company ABN
- Invoices and supporting documentation must be in PDF, PNG, JPG/JPEG, TIF/TIFF format
- Statements and any follow up queries are to be sent to the Accounts Payable team ([aufmnatpayables@kpmg.com.au](mailto:aufmnatpayables@kpmg.com.au))

## Disputes

KPMG intends to address all enquiries and disputes in a timely manner and ensure that they're addressed as quickly as practicable possible and in good faith. Should a Supplier have any concerns or queries that they wish to raise they are encouraged to email KPMG at [aufmnatpayables@kpmg.com.au](mailto:aufmnatpayables@kpmg.com.au) whereby the correct representative will review the enquiry and work with the Supplier to resolve it.

## Changes to Policy

KPMG may review this Policy (including, the Criteria) and its method in participation in the Program at any time to certify it is consistent with the Business Council of Australia's Australian Supplier Payment Codes. KPMG reserves the right to change its policy at any time and will notify participants of any such changes.

## KPMG.com.au

The information contained in this document is of a general nature and is not intended to address the objectives, financial situation or needs of any particular individual or entity. It is provided for information purposes only and does not constitute, nor should it be regarded in any manner whatsoever, as advice and is not intended to influence a person in making a decision, including, if applicable, in relation to any financial product or an interest in a financial product. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

To the extent permissible by law, KPMG and its associated entities shall not be liable for any errors, omissions, defects or misrepresentations in the information or for any loss or damage suffered by persons who use or rely on such information (including for reasons of negligence, negligent misstatement or otherwise).

©2020 KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.

Liability limited by a scheme approved under Professional Standards Legislation.