



University of New Brunswick Launches Automated Commercial Card Program

To: UNB Departments

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CC: Cindy Flann, Director Financial Services & Assistant Comptroller

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We are pleased to inform you that the University of New Brunswick has successfully partnered with Scotiabank to launch an important initiative that will expand our Visa Commercial Card program by utilizing their Payables Automation solution. This service allows for the secure delivery of automated Visa card payments to our suppliers.

We have identified a list of suppliers/vendors who we feel will welcome this initiative and we will be contacting them to migrate them to this program. This initiative is an important part of our Procure-to-Pay process and we need your support to be successful. We encourage you to promote the benefits of Visa card payments to those suppliers with whom you interact today, as well as with any new suppliers that you engage. Please direct suppliers to Pam Thorne at Visapay@unb.ca for questions and enrolment support.

Benefits:

This initiative is beneficial to both our University and our suppliers.

Key benefits that UNB receives from this Payables Automation are:

- Reduced costs from a streamlined payment process
- Increased spend visibility
- Improved supplier management
- Enhanced controls and compliance
- Improved working capital position

Key benefits our suppliers receive from accepting Visa payments by UNB may include:

- Accelerated, predictable payments
- Improved cash flow
- Increased accounts receivable efficiency
- Reduced credit and collections activities
- Strengthened trading partner relationship

Payment Process Changes

The current processes for purchase requisitions and invoices will remain the same. The only change will be how our suppliers are paid. They will receive a visa card account and an email notification for each payment informing them of the amount to process using their Point-of-Sale device/software.

As an added incentive, those suppliers who choose to participate in this program will receive accelerated payments as we update their payment terms to pay their invoices upon approval.

Questions?

For more information on this initiative, please review the attached frequently asked questions (FAQs) or contact Pam Thorne at Visapay@unb.ca.

Thank you.

Commercial Card Program Team

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