

**Suggested Term for Inclusion in Procurement Documents
To comply with OSC's Policy on International ACH Transaction (IAT) Rules**

Payment Terms – Form of Payment:

Payments shall be made to the Vendor in the form prescribed from time to time by the State Controller, pursuant to G.S. 143B-426.39(5), and in accordance with the method available to the paying agency. The form of payment may include electronic funds transfer, business procurement card, or state warrant (check).

Upon enrolling in any electronic payment program offered by the Agency, the Vendor shall advise if any payments are subject to being transferred to a foreign bank account, thereby requiring such payments to be labeled as an "International ACH Transaction" (IAT) pursuant to the National Automated Clearing House Association (NACHA) Operating Rules, and subject to requirements of the Office of Foreign Assets Control (OFAC).

If the form of payment is by business procurement card, no additional charges to the Agency will be permitted based upon, or arising from, the Agency's use of the card.

If the form of payment is by state warrant (check), the warrant will be drawn on the State Treasurer and mailed to the Vendor.