



# International Payment Orders

This is an electronic method used to pay company invoices/staff expenses with non-UK bank accounts. They can be sterling and foreign currency payments.

It is appropriate to order an IPO:

- For transfers to bank accounts outside of the UK, in sterling or other currencies.
- For transfers where we are paying foreign currency to a UK account

For Standard IPOs you will not need to attach a form, only sending the invoice/expense form/payment voucher to make the payment, along with clear and full bank details and any relevant backup. However, you will need to attach a Non-Standard IPO form **if** any of the following apply:

- You are paying the invoice in advance.
- You are not paying the full invoiced amount.
- You have agreed to pay all or none of the bank charges

## For departments using Shared Services

Send all IPOs directly to Shared Services using your usual method (either by email or by wallet).

## For departments not using Shared Services

1. For all IPOs in GBP, EUR and USD you will need to record the transaction on CUFS following the guidance below.
2. Then send all IPO requests directly to Shared Services, Finance Division, Greenwich House through the UMS or by scan to the email address [IPO@admin.cam.ac.uk](mailto:IPO@admin.cam.ac.uk)

When discussing IPO's it is important to consider how the bank charges are to be paid. Sterling and non-Euro Currency payments will attract a UK charge, a beneficiary bank charge and occasionally intermediary bank charges. Departments can elect to pay just the UK charge, all or none of the charges. Any charges not paid by the University will be deducted from the amount sent. The bank charges which departments agree to pay will be posted to departments accounts periodically via journal.

Generally we only pay our own bank fees and not the payee's fees. Should you wish to deviate from this please use the '**Non Standard Process**' IPO cover sheet:  
[https://www.finance.admin.cam.ac.uk/files/ipo\\_non\\_std\\_2019.pdf](https://www.finance.admin.cam.ac.uk/files/ipo_non_std_2019.pdf)

The majority of Euro IPO's will be sent via the SEPA (Single Euro Payments Area) transfer system. SEPA covers all 28 European Union member states plus Iceland, Liechtenstein, Norway, Switzerland, San Marino and Monaco.

The UK charge for sterling payments is £4.70, for EUR payments €2.23 and for Dollars \$6.15. Refer to the University Cashier for other currency charges on 01223 (7)64221

All IPO's must be sent either by email to [IPO@admin.cam.ac.uk](mailto:IPO@admin.cam.ac.uk) or sent via UMS to Shared Services, Finance Division, Greenwich House with:

- A clear copy of the invoice signed by HoD or authorised delegate.
- IPO header sheet (if outside of standard terms as mentioned above).
- Ensure that the invoice includes full payment instructions provided by the beneficiary either on the invoice or the optional template ([https://www.finance.admin.cam.ac.uk/files/ipo\\_bnk\\_det\\_tmp.xlsx](https://www.finance.admin.cam.ac.uk/files/ipo_bnk_det_tmp.xlsx))
- A detail of the full currency amount or GBP sterling equivalent to be sent.

## Processing the invoice

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- a) Input the invoice for the amount to be transferred (excluding any charges we are required to pay) and match to the PO if relevant.
- b) Amend the **Pay Group** to **Transfers F** and the Payment Method should be 'Check'.



Amount	Terms Date	Terms	Payment Method	Pay Group	Chq Dest	Pay Alone	Date
	19-DEC-2013	Net 30	Check	Transfers	S*	<input type="checkbox"/>	
						<input type="checkbox"/>	

- c) Click on the **Lines** tab, ensuring correct tax code and account codes are inputted **Calculate Tax** and **Validate** the invoice.
- d) Take a screen shot of the line and print it as this will need to be sent to cashier along with the other documentation.

## Completing the IPO form

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The IPO form is only required for non-standard payments. For example if we are not paying the full invoiced amount, if we are paying none or both of the bank charges, or if the payment is being made in advance.

The IPO form can be found on the Finance Division web page under Forms, IPO Non-standard header sheet.

The following information will be need to be completed on the IPO form

- Beneficiary must be on supplier database
- Full beneficiary bank account name

- Full beneficiary bank account number **or** beneficiary bank account IBAN code (mainly European countries)
- Full beneficiary bank name and address **or** swift code (NB payments to USA – also provide routing/ABA number)
- Currency required
- Full currency amount or GBP sterling equivalent to be sent
- Payment reference e.g. invoice No
- Supporting Doc's e.g. copy of relevant invoice

Once Shared Services have received the form and documentation, the information will be transferred, payment made and the department will receive a confirmation of the transfer.



More information can be found in the Financial Procedures Manual,  
Chapter 7, Section 3