New Vendor Setup Checklist

Efficiently manage your **new vendor setup** with a comprehensive checklist designed for accounts payable teams. This ensures accurate vendor information, proper documentation, and smooth processing of payments. Following this checklist minimizes errors and accelerates vendor onboarding.

1. Vendor Information Collection

- Vendor name (as registered)
- Business address
- Phone number and email
- Tax identification number (TIN/EIN/SSN)
- Primary contact person details

2. Required Documents

- Completed W-9 (for US vendors) or applicable tax form
- Business license or registration
- Bank account details for ACH payments (voided check or bank letter)
- Certificate of insurance (if applicable)

3. Internal Approvals

- Obtain manager or department head approval
- Verify banking details with finance team
- Perform vendor risk assessment (compliance & integrity)

4. System Setup

- Enter vendor data into Accounts Payable system (ERP)
- Assign vendor code/ID
- Set up payment terms and method
- Attach scanned documentation to vendor record

5. Communication & Confirmation

- Confirm vendor setup completion with requester
- Notify vendor of successful registration and next steps
- Provide vendor with company payment process and contact details

Tip: Periodically review active vendor records for accuracy and compliance.