International New Vendor Setup Checklist

The **international new vendor setup checklist** streamlines the onboarding process by ensuring all necessary documentation and compliance requirements are met. This checklist helps organizations efficiently manage vendor information across different countries. It promotes accuracy and reduces delays in vendor activation globally.

Checklist

1. **Vendor Information Collection**
   - Legal company name and address
   - Contact details (email, phone, representative)
   - Company registration number
   - Tax identification number
   - Country of operation
2. **Compliance & Regulatory Documentation**
   - W-8BEN or equivalent form (for international vendors)
   - Bank account verification (SWIFT/BIC/IBAN)
   - Proof of business registration or trade license
   - Data privacy and security agreements
3. **Risk Assessment & Due Diligence**
   - Sanctions and embargo list screening
   - Background checks on company and principals
   - Review of financial solvency documents
4. **Contract Execution**
   - Signed master service agreement
   - Confirmation of scope of work
   - Payment terms acknowledgment
5. **System Setup**
   - ERP/vendor master data entry
   - Assigning vendor ID
   - Notifying relevant departments
6. **Final Review & Approval**
   - All documentation checked and approved
   - Vendor activation confirmation sent

Notes

- Ensure all documentation is up to date and compliant with local regulations.
- Regularly review and update the checklist to address changing international requirements.
- Maintain records in accordance with the company's data retention policy.