



WHAT IS ACH & HOW DOES IT WORK?

The Automated Clearing House (ACH) is a vast, digital network connecting financial institutions across the country and the globe. It creates a single platform that provides banks with the capacity to transfer funds to and from other banks and their customers.

THE ADVANTAGES OF ACH FOR BUSINESSES

- **Faster payments**
Transaction times are reduced by days, even weeks.
- **Lower processing and transaction costs**
Considering businesses can spend up to \$20 for a paper transaction – including preparing, printing, mailing, and tracking – processing payments through ACH can reduce transaction costs significantly.
- **Automated recordkeeping**
Transactions are automatically recorded, compiled and reported.
In most cases, records can be downloaded into a business's accounting system.
- **More efficient payables management**
Payments can be more easily batched and scheduled to optimize cash on hand.
- **Reduced incidences of error and fraud**
A check transaction typically involves handling by several people, increasing the possibilities of error or fraud. ACH transactions can be controlled by as few as one person on each side of the transaction.

OTHER BENEFITS OF USING ACH INCLUDE:

- Gain more control over your daily cash flow
- Streamline the disbursement process
- Improve cash flow forecasting
- Set up recurring payments
- Eliminate mail float
- Streamline reconciliation

To register for ACH payments from OIAA, complete and return the attached form.

Wire Payment | Financial Institution Information Form

Supplier Company Information	
*Name:	
*Address:	
*Mailing Address:	
*Country:	
*Telephone Number:	
*Accounting Telephone Number:	
*AR Contact Name:	
*Accounts Receivable Email Address:	
REQUIRED Documents	
<p>To enroll in Wire payments, we require at least one of the following documents:</p> <ul style="list-style-type: none"> ❖ An official bank letter with your account information and an authorized signature from your banking representative. Please ensure the bank letter is dated within the past year. 	
Beneficiary Financial Institution Information – All Payments will be processed in USD	
Domestic <input type="checkbox"/>	International <input type="checkbox"/>
*Bank Name:	*Branch:
*Address:	*Country:
Telephone Number:	Toll Free Telephone Number:
*Bank Account Type: <input type="checkbox"/> Checking <input type="checkbox"/> Saving <input type="checkbox"/>	
*Account Number:	*Account Name:
*SWIFT/BIC Code:	*IBAN:
*Bank Code/Sort Code:	*Institution Number:
*Transit Number:	Intermediary Bank (if applicable):
Intermediary Swift Code:	Intermediary Bank Account Number:
*Account Status (Please select one): <input type="checkbox"/> New Account <input type="checkbox"/> Update to current account	
Wire Supplier Agreement	
<p>I certify that the beneficiary and banking information provided is accurate and complete. I understand that the Ontario International Airport Authority (OIAA) is authorized to initiate wire transfers to the account and financial institution listed herein based on the information I have provided.</p> <p>I acknowledge that:</p> <ul style="list-style-type: none"> • OIAA is not responsible for any delay, rejection, or loss of funds resulting from incorrect or incomplete information supplied by me or my financial institution, or due to an error on the part of my financial institution in crediting funds to my account. • OIAA is not liable for any fees or deductions taken by intermediary banks, receiving institutions, or foreign exchange institutions involved in processing the wire transfer. • All wire transfers are subject to review under applicable U.S. and international regulations, including the Office of Foreign Assets Control (OFAC), Anti-Money Laundering (AML) laws, and other compliance controls. Transfers may be delayed, held, or rejected if flagged for compliance review, and I understand that OIAA is not responsible for any such delays or actions. • This authorization will remain in effect until OIAA receives written notification of cancellation from me or my financial institution, or until I submit a new Wire Transfer Authorization Form, in such time as to allow OIAA a reasonable opportunity to act upon it. <p>By signing this form, I confirm that I have contacted my financial institution and verified that the information provided is accurate and sufficient to receive international wire transfers to my account.</p>	
Approval Authorization	
*Completed By (Please print name):	*Signature:
*Date:	*Title:
Questions	
<p>If you have any questions, please contact Procurement Service via email at ProcurementServices@FlyOntario.com</p>	

***Required Field**