



Valued StatLab Supplier,

As part of our ongoing efforts to bolster relationships with our supply base and to streamline payment processes, StatLab is pleased to announce we are moving to electronic ACH (Automated Clearing House) payments for our strategic suppliers. ACH payments provide a great alternative to paper checks, and provide the following advantages:

- Increased Security
- Reduced Processing, Printing, and Mail Delays
- Faster Payment
- Increased Convenience and Efficiency
- Reduction of Costs
- Remittance Detail Provided Electronically in ACH Description

As you are keenly aware, this payment structure will reduce the overall time and processing effort that is currently devoted to mail delivery, manual sorting, data entry, clearing, matching, application, etc.

In exchange for this improved process, we are asking for 15 additional days on our payment terms. We are confident that the efficiencies gained on our side will help ensure that payments are consistently sent promptly at those terms.

To get started, please complete the attached ACH AUTHORIZATION FORM, and return it to [accounting@statlab.com](mailto:accounting@statlab.com) for processing.

Please feel free to reach out to me with any questions or concerns. I look forward to a smooth transition and providing our suppliers with a more secure and streamlined payment method going forward.

All the best,

Adam Freeman

Supply Chain Director

[afreeman@statlab.com](mailto:afreeman@statlab.com)



## ACH AUTHORIZATION FORM

I (we) hereby authorize StatLab to initiate entries to my (our) checking or savings account at the financial institution listed below. This remains in effect until written notification requesting cancellation is received by StatLab.

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Supplier Name

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Current Payable Terms for Pay by Check:

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Amended Payable Terms for ACH:

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Supplier Address

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Supplier A/R Contact Person

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Supplier A/R Phone Number

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Supplier A/R Email Address

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Authorized Supplier Signature

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Date



**Beneficiary Bank:**

Name of Financial Institution: \_\_\_\_\_

Financial Institution Address: \_\_\_\_\_

Financial Institution City, State, Zip: \_\_\_\_\_

Financial Institution Country: \_\_\_\_\_

Account Number: \_\_\_\_\_

ABA Routing Number: \_\_\_\_\_

IBAN: \_\_\_\_\_

SWIFT ID: \_\_\_\_\_

**Intermediary Bank:**

Name of Financial Institution: \_\_\_\_\_

Financial Institution Address: \_\_\_\_\_

Financial Institution City, State, Zip: \_\_\_\_\_

Financial Institution Country: \_\_\_\_\_

Account Number: \_\_\_\_\_

ABA Routing Number: \_\_\_\_\_

IBAN: \_\_\_\_\_

SWIFT ID: \_\_\_\_\_