



SUPPLIER'S GUIDE TO PAYMENTS



Revision Section

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Introduction

Meeting customer expectations in every possible way is GE Energy's number one priority. Because a significant portion of our product is purchased from external suppliers, supplier satisfaction is also a top priority.

Therefore, one of our goals is *timely and accurate* payment of your (our suppliers') invoices. This booklet will provide the essential information that we need from you in order to expedite payment of your invoices.



TOP REASONS FOR PAYMENT DELAYS

Most payment delays are caused by one or more of the problems below:

PROBLEM	SOLUTION
Invoice has missing or invalid Purchase Order number	We cannot pay your invoice until we match it against the most current version of the Purchase Order (PO) in our database, using the number <i>you</i> provide. Your invoice must include the <i>complete</i> PO number, <i>exactly</i> as it appears on the PO.
Invoice was sent to the wrong PO Box	Our Accounts Payable Centre handles payments for more than one GE division. The PO box is used for internal routing to the correct processing area and can be found clearly marked on the PO document.
Invoice was addressed to the incorrect Legal Entity	For statutory and tax reasons, it is essential that the invoice addressee matches the Legal Entity name of the company issuing the Purchase Order.
Invoice is missing a 'Remit To' address	Where payment is made by check, we cannot pay your invoice unless we have a <i>complete</i> mailing address to which to send your payment.
Invoice is missing your EFT Bank details	Where payment is to be made by Electronic Funds Transfer, your bank details should be included on your invoice. All changes to bank details should be notified to the Accounts Payable Centre using the attached form.
Invoice has missing or incorrect Purchase Order line number reference(s)	We match every invoiced amount against a <i>specific PO line number</i> . If the correct PO is not <i>clearly</i> shown for each invoiced amount, delays will result as we attempt to make a match.
Invoice shows incorrect Quantity and/or Unit Price	For each PO line, we compare extended price & quantity on your invoice with the same information on the most current version of the PO in our database. Discrepancies delay your payment.
Receipt not recorded in GE Purchasing system	We cannot pay your invoice until your item or service has been received into our Purchasing system. If you suspect a delay in receiving, contact the GE Requestor of your material or service as indicated on the PO.
Invoice delayed in reaching Accounts Payable	We begin to count days for payment terms on the <i>day your invoice is received at our Accounts Payable Centre</i>
Invoice references multiple Purchase Orders	Each invoice can reference only one PO
'Remit to' address has changed but Electronic Funds Transfer (EFT) information has not been updated.	Each new 'Remit To' address must be established in our EFT database in order for EFT payments to be made. If you change your 'Remit To' address your payments will be delayed until you notify the Accounts Payable Centre of the change



Bill-To Address

Invoices issued against legal entities within the GE Energy group of companies are processed for payment by APEX Payables centres world-wide.

For the exact Bill-To address for your organization, please refer to:

- The Purchase Order against which you are invoicing

--OR--

- Other instructions you may receive from your GE Buyer

Important: DO NOT submit paper (hard copy) invoices in connection with IBS, EDI or 'paperless invoice' transactions.



TERMS OF SETTLEMENT

Payment Terms

Standard payment terms, which are noted on the Purchase Order Terms & Conditions, are effective from the date your invoice is received at Accounts Payable, *with a standard cash discount for early payment.*

Discount percentage and early payment days are established through automatic enrolment in GE Capital's Accelerated Payment Program. For more information on this Program please call 1-800-227-3218. (US vendors only)

Important: All payment dates are calculated from the date your invoice is received at the Accounts Payable Processing Centre.

If your invoice is delayed in reaching the Accounts Payable Processing Centre, your payment will be delayed as well, on a day-for-day basis.

Receipt of Funds

Payment terms do not include time for delivery of payment. When planning for receipt of funds, you should consider time for delivery of the funds above and beyond the days described in the payment terms.

- For payment by check, allow a reasonable time for mail delivery
- For Electronic Funds Transfer, allow 3 days for funds to be available in your bank account.



INVOICING PRACTICES

To ensure timely payment, your invoice must contain certain information. *Please see the next 2 pages for examples of 'perfect' invoices for Materials and Services.* If your invoices to GE Energy companies do not currently contain the required information, please make the necessary changes.

- Reference only pertinent information in the body of the invoice. Other information, not critical for payment, can be included in supplemental pages to the invoice.
- If at all possible, always submit an original invoice. Submitting a copy of an invoice will significantly delay payment.
- We data enter all invoice information from a scanned image of the invoice you submit. Carbon copy invoices do not lend themselves well to the scanning process. Therefore, please send black and white original invoices.
- Never use your invoice document to submit a statement, 'reminder' or past due notice to our payment centre. Such documentation, whether on your invoice documentation or other company letterhead, can only cause confusion and delay and may prevent payment from being issued for bona fide invoices.
- Do not ink stamp an original invoice; it may be mistaken for a copy.

Additional information for international suppliers supplying the US:

- For goods imported to the US, because your invoice is used to clear your goods through US Customs, the quality of the data provided on the invoice can affect the timeliness of your payment.
- To clear Customs, your invoice must be in English (Spanish acceptable from Mexico only), must identify the country of origin, and must contain all elements listed on the 'perfect invoice'.
- In addition, items furnished by GE for the production of merchandise not included in PO price (aka Assists), or other additions to value, and other statements for US Customs purposes (GSP/NAFTA) must be included.
- If you have questions, please contact your GE buyer or GE Energy Customs representative.

Information for suppliers supplying outside the US:

- You should be aware that local country requirements may affect the information you are required to include on your invoicing. These requirements may include, but are not limited to:
 - Inclusion of your local tax registration number (for VAT, TVA, MST etc);



- Inclusion of your company registration number;
- Notification of your trading capital

If you are unsure of requirements for international invoicing, please refer to your local GE representative.



The Perfect Invoice for Materials

ANY VENDOR CO						INVOICE	
ANY STREET							
ANY TOWN							
ZIP/POST CODE							
INV NUMBER	14356	INTERNAL CONTACT	Accts Department				
INV DATE	22-Jun-04	TEL NUMBER	(888) 234 3456				
SHIP DATE	21-Jun-04	EMAIL	accts@anyco.com				
BILL TO:		DELIVERED TO:			REMIT TO:		
SEE INFORMATION ON YOUR PURCHASE ORDER OR CONTACT LOCAL BUYER		GEL P/O DELIVERY ADDRESS			ANY VENDOR CO		
GE REQUESTOR:					PO BOX 122		
					ANYTOWN		
					ZIP/POSTCODE		
ORDER NO	DESC - LINE - SHIP'T NO	PART NO	UOM	QTY	UNIT PRICE	TAX	EXT PRICE
5500XXXX	Copper wire. LINE XX - SHIP X	2200XXXX	EA	190	2.30	Y	437.00
5500XXXX	Blasting kit. LINE XX - SHIP X	2200XXXX	BOX	56	0.25	Y	14.00
5500XXXX	HiGlow torch. LINE XX - SHIP X	2200XXXX	BOX	144	4.50	Y	648.00
5500XXXX	Fuse wire. LINE XX - SHIP X	2200XXXX	30m ROLL	50	12.50	Y	625.00
PACKING/ DELIVERY NOTE No:	124309DC						
CARRIER: UPS						SUB TOTAL	1724.00
DELIVERY TERMS: FOB						VAT	301.70
PAYMENT TERMS: P/O PAYMENT TERMS						TOTAL	2025.70
INVOICE CURRENCY: P/O CURRENCY							
VENDOR BANK ACCOUNT DETAILS FOR EFT PAYMENT:							
VENDOR VAT REGISTRATION NUMBER							

"Bill To" address: Address must match address shown on GE PO

Deliver to Address – to correspond with Ship To address on GE PO

GE Requestor – Name of the GE Requestor of material or service as indicated on Purchase Order

Internal contact - contact department at vendor, including phone number and email address

'Remit to address' Where the payment should be sent: -

- If payment by EFT, Remit to must match exactly the details submitted on EFT application form
- If not on EFT, DO NOT change 'Remit To' address without notifying Accounts Payable
- If Bank information is required, include Bank Name, branch, address (PO Box, Street, City, Country, Routing (ABA, BLZ, CHIPS, Swift, Sortcode, etc) Account number and Beneficiary of Account). Note any changes in this information

Purchase Order Number – must match exactly to the GE PO number. Do not truncate or alter in any way

Description – As stated on Purchase Order

Purchase Order Shipment Number – Invoice line item should reference the corresponding PO shipment line number for the item being billed. Each PO Line must have at least one scheduled shipment line, but may have more

Purchase Order Line Item – Invoice line item must indicate the respective PO line item being billed

Part Number – As stated on Purchase Order

UOM – Unit of Measure as stated on Purchase Order

Quantity – As stated on Purchase Order

Unit Price - As stated on Purchase Order

Tax – Indicate whether items are taxable using Y/N or indicate rate of tax / tax amount for VAT

Delivery terms - terms as stated on Purchase Order

Payment terms – terms as stated on Purchase Order

Invoice Currency – Currency of invoice should be stated and should match the currency of Purchase Order

VAT Registration Number – VAT or local tax registration number of vendor company



The Perfect Invoice for Services

ANY SERVICE CO ANY STREET ANY TOWN ZIP/POST CODE			INVOICE		
INV NUMBER 14356 INV DATE 22-Jun-04	INTERNAL CONTACT Accts Department TEL NUMBER (888) 234 3456 EMAIL accts@anyco.com				
BILL TO: SEE INFORMATION ON YOUR PURCHASE ORDER OR CONTACT LOCAL BUYER GE REQUESTOR:	LOCATION OF SERVICE: GEL P/O DELIVERY ADDRESS	REMIT TO: ANY SERVICE CO PO BOX 122 ANYTOWN ZIP/POSTCODE			
ORDER NO	DESCRIPTION - LINE - SHIPMENT NO	QTY	UNIT PRICE	TAX	EXT PRICE
5500XXXX	Total man hours	11			
5500XXXX	Total labour - Line XX - Ship XX		40.00	Y	440.00
5500XXXX	Total expenses - Line XX - Ship XX		300.00	Y	300.00
5500XXXX	Miscellaneous - Line XX - Ship XX		625.00	Y	625.00
					SUB TOTAL 1365.00 VAT 238.88 TOTAL 1603.88
PAYMENT TERMS: P/O PAYMENT TERMS INVOICE CURRENCY: P/O CURRENCY VENDOR BANK ACCOUNT DETAILS FOR EFT PAYMENT: VENDOR VAT REGISTRATION NUMBER					

"Bill To" address: Address must match address shown on GE PO

Purchase Order Line Item – Invoice line item must indicate the respective PO line item being billed

Location of Service: – to correspond with address for service provision on GE PO

Purchase Order Shipment Number – Invoice line item should reference the corresponding PO shipment line number for the item being billed. Each PO Line must have at least one line indicating dates of completed service

GE Requestor – Name of the GE Requestor of material or service as indicated on Purchase Order

Internal contact - contact department at vendor, including phone number and email address

Quantity – hours worked or quantity shown on Purchase Order

'Remit to address' Where the payment should be sent: -

- If payment by EFT, Remit to must match exactly the details submitted on EFT application form
- If not on EFT, DO NOT change 'Remit To' address without notifying Accounts Payable
- If Bank information is required, include Bank Name, branch, address (PO Box, Street, City, Country, Routing (ABA, BLZ, CHIPS, Swift, Sortcode, etc) Account number and Beneficiary of Account). Note any changes in this information

Unit Price - As stated on Purchase Order

Tax – Indicate whether items are taxable using Y/N or indicate rate of tax / tax amount for VAT

Payment terms – terms as stated on Purchase Order

Purchase Order Number – must match exactly to the GE PO number. Do not truncate or alter in any way

Invoice Currency – Currency of invoice should be stated and should match the currency of Purchase Order

VAT Registration Number – VAT or local tax registration number of vendor company

Description – As stated on Purchase Order



ELECTRONIC COMMERCE; Electronic Funds Transfer (EFT)

And Banking

Under this arrangement, invoice payment funds are electronically transferred to the bank account you designate, within 3 days of issuance.

We highly recommend EFT as a method of payment and encourage you to use this service.

If you have general questions, or would like to sign up for EFT, please contact your buyer who will then contact the applicable the SMF Team:

GE Energy

Global Sourcing

To: Global Energy P&L Sourcing Teams,

We have launched two new Support Central Sites for O&G and EM. These have been created with new features and/or workflows, which are P&L specific and dependent for Supplier approval into the SMF. Below are some of the key improvements made by the team and stakeholders in an effort to simplify and streamline the processes.

New Support Central Site Highlight: (Power & Water)

- The current SC Global Supplier Management Support Central Website previously used by all Energy Businesses will now support only the P&W Businesses:
http://supportcentral.ge.com/products/sup_products.asp?prod_id=146361

New Support Central Site Highlight: (Energy Management)

- EM Global Supplier Management Support Central Website been created to support only the Energy Management businesses:
http://supportcentral.ge.com/products/sup_products.asp?prod_id=252806

New Support Central Site Highlight: (Oil & Gas)

- O&G Global Supplier Approval - Supplier Support Central Website has been created to support only the O&G Businesses:



http://supportcentral.ge.com/products/sup_products.asp?prod_id=251018

- Point of contact: John Blanco, Robert Carr

Workflows:

- The SMF Lookup, gSupplier, maintenance workflows, Activation workflow, reports, training, tax documents, and other links will remain shared amongst all sites.
- The eSA, Add New Site, Merge workflows will be P&L specific and available on your respective Support Central site for Supplier Approval effective Oct 1, 2012.
- We may add additional or modified versions of workflows going forward or/ as warranted to support P&L/business needs.

Note: *Each new 'Remit to' address must be established in our Supplier database in order for EFT payments to be made. If you change your 'Remit to' your payments will be delayed until you notify the Accounts Payable Processing Centre of the change.*

ClearOrbit (CLE), and iSupplier Web Applications

These web applications allow suppliers to receive Purchase Orders and submit invoices electronically.

We highly recommend CLE as a method of securing Purchase Orders and invoicing. We recognize that some GE Energy businesses may not be using this tool with their suppliers, but we encourage you to investigate this application and use it if you can.

If you have general questions, or if you would like to sign up for the CLE application, please contact your GE Energy Sourcing representative.



GE Energy Debit Memos

Debit Memos (Vendors to US-based GE businesses only)

Debit Memos issued by GE Energy or Accounts Payable generate deductions from the payment of Supplier invoices.

If the Debit Memo amount exceeds the Invoice payment amount, the invoice(s) will be held until the amount payable on all invoices exceeds the Debit Memo amount.

At that point, the net amount due will be paid to the supplier.

The issuance of a Debit Memo by GE Energy or Accounts Payable almost always relates to one of the following:

- Adjustments to Accounts Payable transactions (eg, overpayments, price adjustments, excess freight)
- Material returned to supplier at supplier's expense (eg defective material)
- Supplier Credit Memos



SUPPLIER CREDIT MEMOS

Supplier's Credit Memos / Credit Notes

These are the Credit Memos / Credit Notes issued by a Supplier to cancel or correct invoices for such things as errors in price, quantity, extensions, etc. When issuing a Credit Memo / Credit Note for submission to a GE Energy company, your document should be issued in a similar style to your invoicing documentation. At the very least, you should include the following information:

- Purchase Order Number
- PO Line Item number and quantity being credited
- Invoice number of original payment
- Net amount being credited (before any applicable local tax)
- VAT (or applicable local tax) being credited – where applicable
- Total amount being credited

If you do not have a Purchase Order number, please contact your GE Buyer for accounting information which needs to be included on the Credit Memo / Credit Note.

Important: Credit Memos/Credit Notes issued by a supplier strictly for their own internal accounting purposes should never be transmitted to GE Accounts Payable.



MATERIAL DELIVERY

Delivery

Material must be delivered in accordance with the instructions on the Purchase Order. *Sending material to the wrong location leads to payment delays.*

Special Note for Shipments Direct to GE Customers:

If you are shipping direct to a GE Customer, you must send a bill of lading immediately upon shipment to the Requestor of material or service as indicated on the PO, or to your GE Logistics Contact. *Bill of Lading delays lead to payment delays.*

Packing Lists

Each shipment must have a complete and accurate Packing List, numbered uniquely. The Packing List must match the Purchase Order and contain the following information:

- Purchase Order and PO line item number
- Quantity shipped
- Unit of measure
- Part Number and, if applicable, the part number revision referenced on the PO



INQUIRIES ABOUT SPECIFIC INVOICES

To access the most current information regarding the status of specific invoices or payments, suppliers may call the following Toll Free number:

US and English-Speaking Canadian Suppliers:

US & Canada 1-866-279-5803

European Suppliers:

UK 0800-015-8681
 0800-917-6329

US 1-800-701-3069 For Suppliers to GE businesses in the UK

Canada 1-877-425-4313 For French-Speaking Suppliers

Germany 0800-181-9421

