



ACCOUNTS PAYABLE POLICY

Triad Builders mails payments of invoices from Subcontractors and Suppliers on the 15th and 30th of every month. In order to process your invoice in a timely manner, the following conditions **must** be met:

- We Do Not pay invoices without a Purchase Order or a Subcontract.
- All Purchase Orders and Subcontracts must be signed and returned in their entirety to the Project Manager before an invoice can be submitted to our office. The original will be returned to you. Your invoice must be in our office by the 5th for a 15th of the month payment or by the 20th for a 30th of the month payment. All payments will be mailed.
- Only original invoices will be accepted. We do not accept faxed copies of invoices.
- All invoices must include a Purchase Order Number or a Subcontract Number.
- All Subcontractors are required to carry General Liability and Worker's Compensation Insurance. Insurance certificates must list Triad Builders of King, Inc. as additional insured and have a minimum of \$1,000,000 coverage on G/L and \$500,000 for W/C. (See Sample Insurance Certificate Attached.)
- Attachment "A", Certificate of Insurance and Form W-9 must be on file **before** Triad Builders will process your invoice for payment.
- All vendors that do not carry the correct insurance will have the corresponding cost plus the current Triad Builders modification rate withheld from your payment. This deduction will be done one time only. If insurance is not then acquired, the Subcontractor will not be eligible for future work.
- All draws against subcontracts must be submitted in accordance with AGC, AIA or Triad Builder's Subcontractor's Application for Payment, and must be notarized. All draw requests on contracts requiring multiple tasks must have an AIA Continuation Sheet attached.
- All changes or extras to a subcontract must be approved by a TBK Change Order and applied against the original contract amount.
- Retainage amounts must be submitted using an Application for Payment when the job is complete.
- Triad Builders reserves the right to process payments in the form of Joint Checks or to require an Unconditional Waiver and Release of Lien before payment can be made.
- If a Joint Check payment is required, the Subcontractor must supply our Accounts Payable Department with a list of vendors including contact name, phone numbers and materials purchased in agreement with the Schedule of Values.

If you have any questions concerning the above policy, please do not hesitate to call our Accounts Payable Department at (336)983-9400.