nH | HOTEL GROUP
PART OF MINOR HOTELS

BUSINESS PROCESSES

CONTROL FOR OPERATIONS / PAYMENTS VENDORS WITH BANK ACCOUNT IN COUNTRIES OF EU BLACK LIST

INTRO

Purpose

The objective of this process is to establish a control for the operations/payments made to suppliers with bank accounts in countries of EU black list, in order to mitigate risks related to the money laundering policy."

Controls

The controls (Compliance Area Approval) will be established before the request to create the supplier in SAP and before the creation of the order in SAP:

- ✓ The approval of the Vendor Creation will be attached to the request in SAP
- ✓ The approval of the Purchase Order will be included in the payment request of each invoice (JIRA)."

Who is responsible?

HQ Area Responsible	Compliance Area
CS Area Responsible	PTP Area
Hotel GM	Treasury Area

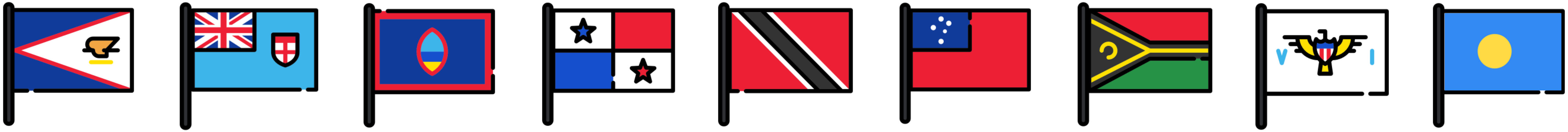
Where?

This document is based in the process that is available in the Business Processes section of our Digital Knowledge Workplace in the following link: https://nhorganization.nh-hotels.com/content/control-operations-payments-vendors-bank-account-countries-eu-black-list

CONTROL FOR OPERATIONS / PAYMENTS VENDORS WITH BANK ACCOUNT IN COUNTRIES OF EU BLACK LIST

Countries of EU black list*

1. Samoa Americana – Bank country AS
2. Fiji - Bank Country FJ
3. Guam – Bank country GU
4. Palaos - Bank Country PW
5. Panama – Bank country PA
6. Samoa – Bank country WS
7. Trinidad and Tobago – Bank country TT
8. United States Virgin Islands – Bank country VI
9. Vanuatu – Bank country VU
10. Russia – Bank Country RU



* This list will be updated each time the European Union updates and publishes the list of countries considered tax havens.

TAX HAVEN COUNTRIES

Vendor request

Authorization

Mail to the compliance department (l.gomezhernandez@nh-hotels.com) requesting authorization for the creation of the supplier. (Only the person in charge of the area or GM can request these approvals) attaching formalized contract with vendor in this mail. If there is no contract, explain the reason and justify the operation and origin of the transaction

Vendor request in SAP **

It is mandatory to attach the compliance approval mail when requesting the creation of the provider, otherwise any request that involves creating an account in countries of EU black list will be rejected.

** In the extension request of existing suppliers in the master, with bank accounts in countries of EU black list, it will not be necessary to include any type of approval by Compliance.

Vendor modification

In case of requesting to include a bank account in countries of EU black list in an existing supplier in the SAP data master, this request must also include the approval by the Compliance Area

Purchase order management

Authorization

MM / FI – Prior to hiring/creating the PO, the GM or Area Manager in CS / HQ must request by email, the approval from the Compliance Area (l.gomezhernandez@nh-hotels.com) for that purchase / service. This approval must be kept since it will be mandatory to include it in the payment request (it must be included in the payment request JIRA that will be opened when necessary. If such approval is not included, the payment will be automatically rejected. See next slide.

AUTHORIZATION

Payment process

- Payments will be made only by express request of users through JIRA (Category: Accounts Payable / Sub-category: Payments)
- The HQ/CS Responsible Area or Hotel GM must attach in the JIRA the email with the approval requested prior to the creation of the purchase order or contracting the service (see previous slide. If such approval is not included, the payment will be automatically rejected.
- Attach the formalized contract with that supplier, if any, and the concept of the purchase, amount, and, if applicable, justification of the services provided.
- Once the payment is approved, the AP department will manage the payment of the invoice."

AUTHORIZATION

THANKS!

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