



**GOVERNMENT OF NEWFOUNDLAND AND LABRADOR
DEPARTMENT OF FINANCE
P.O. BOX 8700, ST. JOHN'S, NF, A1B 4J6
Comptroller General's Office**

RE: CONVERSION TO ELECTRONIC PAYMENT (DIRECT DEPOSIT)

The Comptroller General's office is in the process of converting vendors receiving Accounts Payable system cheques to an electronic mode of payment. This is being done to simplify the payment process for our department and to provide certain advantages to the payees. These advantages are numerous and include the elimination of mailing time for cheques, the fact that there will no longer be a need to prepare a bank deposit and the elimination of lost or stolen cheques, among others.

Your organization has been identified as a possible candidate for conversion to Electronic Payment. For your information, we will be processing these payments on a daily basis for deposit the following business day (unless your account is with a Credit Union or remote branch, in which case it may take a day or two additional time). At the same time, we will be sending a remittance advice by electronic mail which will contain the deposit information as well as the invoice details which would normally appear on a cheque stub. This email may be used as a source for recording the bank receipt as well as posting to your revenue or receivable accounts. It should be also noted that, through this process, Government will not have access to your bank accounts and that this transaction will be processed by the Royal Bank of Canada in cooperation with your own bank.

If you would like to take advantage of this new feature, please complete the Electronic Payment Request Form on the reverse side and mail to the above address together with a voided copy of a cheque for the account to be used for the deposit or fax to 729-2098.

Sincerely

Robert Strong, C.A.
Mgr., Expenditure Control and Compliance