

Update to Research Finance vendor payment methods

Research Finance is committed to ensure payments to your vendors are made timely and accurately. With the recent increase in COVID cases and reduced staff presence in printing physical cheques, an initiative to modernize Unity Health Toronto's payment methods have been fast-tracked. The cheque option will not be eliminated however there is possibility in the near and distant future the frequency of printing cheques will be decreased and will affect the timeliness of issuing payments. Specific research vendors have been identified to receive EFT only. This list can be found [here](#). At the moment there is no change to the cheque run frequency.

If payment packages have been submitted to Research Finance for review and payment prior to this communication, there is no need to revise and resubmit your package. It will be processed as instructed. On your following payment, it is important to have your vendors banking information and indicate EFT/Wire (if possible) as the payment method.

The following is a detail of how payments will be handled

Paid to Canadian bank (in Canada CIBC/TD/BMO/etc.)

Companies with or without HST Numbers	Electronic Fund Transfer (EFT)
Physician Associations & Medical Professional Corporations (MPC)	Electronic Fund Transfer (EFT)
Universities and Research Institutes	Electronic Fund Transfer (EFT)
External Individuals who perform a service, incur reimbursable expenses or presented an honorarium.	Electronic Fund Transfer (EFT)
Internal Staff Reimbursement	Employee Reimbursement Management System (ERMS)

Paid to US Bank (in US JP Morgan/Bank of America/etc.)

All Vendors	<ol style="list-style-type: none"> 1. Automated Clearing House (ACH) 2. Wire 3. Cheque
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Paid to Non-US & Non-Canadian Bank (outside of US and Canada)

All Vendors	<ol style="list-style-type: none"> 1. Wire 2. Cheque
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**It is important to discuss with your vendor prior to completing a requisition package to ensure the most timely and accurate payment method is selected.*

***If a bank outside of Canada and US has a CAD/USD bank account, a Wire or Chk will be required.*

****If a participant or identified person/group is unable to provide their banking information or cheque is required to respect their cultural norms, cheque is still available. A list of identified groups are presented below.*

- Indigenous elders
- Sensitive demographic groups (HIV, Homelessness)

To set up or transition your payee to electronic payment

1. Complete the corresponding [Electronic Fund Transfer Form \(EFT & ACH\)](#) & [Wire Form](#)
2. Include a payee void cheque or bank issued letter detailing bank details. Scan or image copy is acceptable. The goal is to confirm the submitted form.
3. For research related payee's please copy researchfinance@smh.ca & accountspayable@unityhealth.to
 - a. Research Finance will retain a copy for record keeping
 - b. Accounts Payable will process the request.

For any questions please connect with Gilbert.Lam@unityhealth.TO

Originally published January 19, 2021

URL: [HERE](#)