

[Company Name]
[Company Address]
[City, State, Zip Code]
[Date]

[Vendor Name]
[Vendor Contact Person]
[Vendor Address]
[City, State, Zip Code]

Subject: Notification of Change in Payment Policy

Dear [Vendor Contact Name],

We are writing to formally notify you of an upcoming change to our accounts payable and payment policy. At [Company Name], we are committed to streamlining our financial processes to ensure efficiency and consistency for all our valued partners.

Effective as of [Start Date], our new payment terms will be [New Terms, e.g., Net 45]. This change will apply to all invoices received on or after this date.

In addition to the revised terms, please note the following updates to our submission requirements:

- **Invoicing Method:** All invoices must now be submitted via [Email Address/Online Portal].
- **Required Information:** Every invoice must clearly state a valid Purchase Order (PO) number.
- **Payment Method:** We are transitioning to [ACH/Electronic Transfer] as our primary payment method. Please ensure your banking details are up to date.

We value our business relationship and appreciate your cooperation during this transition. If you have any questions regarding these changes, please contact our Accounts Payable department at [Phone Number] or [Email Address].

Thank you for your continued partnership.

Sincerely,

[Your Name]
[Your Title]
[Company Name]