

Georgia Institute of Technology
Foreign Exchange Spot Program
Finance Department – Treasury Services
March 21, 2005

Programs needing to execute foreign currency payments immediately (known as “spot” transactions) must complete the following steps in order to process their transactions:

1. Consistent with A/P Policy, a Check Request Form (noting the PeopleSoft account to be charged) must be submitted to A/P along with the original vendor invoice or request for reimbursement. Please make sure to include payment details noting wire instructions (via the Wire Transfer Request Form) or foreign draft delivery details.
2. Upon appropriate review and approval by A/P, Treasury Services will be notified of the transaction.
3. Treasury Services will secure the foreign currency through a competitive blind bid process, thus insuring the best transaction rates.
4. Treasury Services will either execute the wire as instructed, or will have the foreign draft issued and delivered to A/P for final issuance to the vendor.

Should you have an emergency need for the foreign funds due to transaction timing or concerns about fluctuations in the foreign exchange market, please contact one of the A/P managers (Sharon Jackson, Jaki McCadden, or Beth Ann Vargo) to expedite your request, and send a copy of the above noted information directly to Treasury Services (Jim Pierce).