

FREQUENTLY ASKED QUESTIONS

Q1. Where should I be sending my invoices with this new process?

A. Starting May 1, 2007, all paper invoices should be mailed to one of our two Accounts Payable departments as follows.

If you are invoicing:

- Bank of Montreal
- BMO Investments Inc.
- BMO Nesbitt Burns Inc.
- BMO InvestorLine Inc
- Guardian Group of Funds Ltd.
- BMO Trust Company

Address your invoices to:

Accounts Payable • P.O. Box 370 • Succursale St-Jacques • Montreal, QC H3C 2T1 • Canada

If you are invoicing:

- Harris N.A.
- BMO Nesbitt Burns Trading Corp. S.A. (Luxco)
- BMO Capital Markets Corp. (formerly Harris Nesbitt Corp.)
- BMO – U.S.

Address your invoices to:

Accounts Payable • P.O. Box 0010 • Chicago, Illinois 60690 • U.S.A.

Q2. What is all the information that I have to include on my invoices?

A. In order for us to be able to process and pay your invoices in a timely manner, the following information must be included:

- The proper name of the company within BMO Financial Group (see Q1)
 - Invoice number
 - Date of invoice
 - Description of the goods / services provided
 - Invoice amount
 - Taxes, if applicable
 - Your tax registration number
 - Full name of the employee that placed the order (your contact)
 - Department / branch name
 - Department Cost Centre
 - Purchase order number, if one was used
- A. Your Supplier Reference Number if available (provided in the letter we recently sent you informing you of this change)

Q3. Can I address my invoices to BMO Financial Group?

A. No. Invoices have to be addressed to the legal name of one of the companies within BMO Financial Group. Please refer to Q1 for the list of company names.

Invoices addressed to BMO Financial Group will be returned unpaid.

Q4. What is the significance of an invoice number and do I have to provide one?

A. An invoice number is a running serial number that you maintain. An invoice number can be numeric or a combination of letters and numbers and you should only have one per invoice issued; i.e. no two invoices should have the same number. An invoice number facilitates the recording of the information in our system and reduces the risk of delays. It also serves as a reference number that we can refer to in the event that it's necessary to follow-up on an invoice.

Q5. I do not issue invoices. My company issues statements. Is this acceptable?

A. We do not pay on statements as they do not provide the kind of itemized details that are provided on an invoice. To ensure that you get paid on a timely basis, please submit an invoice which includes all the required information as listed in Q2.

Q6. What is a Supplier Reference Number?

A. Each supplier has a reference number in our central database, which can be found at the top of the letter we recently sent you informing you of this change. The database holds all supplier contact information and determines how invoices should be paid. We aim to keep our database up to date so that we can reach you if there are issues with your invoice. We ask that you visit our website, www.bmo.com and complete and forward to us the Supplier Information Form found at [More About Us - Corporate Information>> About Us >> Supplier Information](#).

Q7. What are the benefits to me, as a supplier, of this new process you are implementing?

A. The new system will:

- Reduce the processing time for paying invoices;
- Result in a more accurate capture of invoice details;
- Allow us to provide you with more precise invoice status information.

Q8. I hand-deliver my invoices to the branch. Can I continue to do so?

A. We understand that this delivery method may continue to be very convenient for you, and you may continue to drop off your invoice at the branch. Your invoice, however, must be addressed to the appropriate Accounts Payable department (see Q1). It must also indicate the full name of the BMOFG employee who was your contact, the branch name and cost centre number as well as all other components as listed in Q2.

Q9. Can I continue submitting my invoices as I do today?

A. If you are already addressing your invoice directly to Accounts Payable, please continue to do so. If you are currently addressing your invoices to a branch or another department, please change the delivery address to the appropriate Accounts Payable department (see Q1).

Q10. Will invoices that were sent to my contact on April 30th be rejected?

A. We hope that we are providing you with sufficient time to make the necessary change for May 1st. We do, however recognize that changes of this nature may require a transition period and expect that there will be invoices in transit for several days after our implementation date. We have instructed Bank employees to forward invoices to Accounts Payable during this short term transition period. We would appreciate you making every effort to change your process as close to the May 1st date as possible.

- Q11. My contact at the Bank has asked that the invoice be sent to another address – how should I proceed?**
- A. Our centralized Accounts Payable departments are responsible for receiving and paying all invoices on behalf of BMO Financial Group of companies. We have implemented a new system which will make the payment process much more efficient. It is very important that our suppliers address and mail all invoices to the appropriate Accounts Payable department (see Q1).
- Q12. Can I submit my invoices by fax?**
- A. Fax submission is not recommended as the transmission is not always clear or the information may get cut off. Please mail your invoices to the appropriate Accounts Payable department (see Q1).
- Q13. Is payment via direct / electronic deposit mandatory?**
- A. Direct / electronic deposit is not mandatory, however, it is our preferred method of payment. Direct / electronic deposit is fast and secure and reduces the time it takes to process a payment. The benefit to you as a supplier is that your payment will get processed in a more timely manner eliminating the time and costs associated with issuing and handling cheques/checks.
- Q14. How quickly can I be set up for direct / electronic payment?**
- A. If you submit your request and voided cheque with your next invoice, we will update our records so that the next invoice you send us is paid by a direct / electronic deposit. It's that easy!
- Q15. Is direct / electronic deposit available to suppliers who are located outside of Canada or the U.S.A.?**
- A. Direct / electronic deposit is available to all suppliers, however we are unable to set up a standing order if you are located outside Canada or the U.S.A.
If you wish to have your payments deposited electronically, we can do so via a “wire” transfer. Please note that you will need to specify this payment method, along with the bank details on each invoice you submit.
- Q16. What is an electronic invoice and how do I submit it?**
- A. Electronic submission is a convenient delivery method for suppliers with a high volume of invoices. We regularly analyze our history records and contact suppliers to discuss electronic submission of invoices. If you meet the criteria for electronic submission, we will contact you.
- Q17. Whom do I contact regarding the status of my invoice?**
- A. You may contact the Bank employee who placed the order with you. This should be the contact name indicated on your invoice. With this new process your contact should be able to check the status of your invoice and advise you directly.
- Q18. Whom do I contact if I do not receive payment within 30 days?**
- A. If you sent your invoice to the appropriate Accounts Payable department and have not been paid after 30 days you should contact the Bank employee who placed the order with you. This should be the contact name indicated on your invoice. Your contact should be able to check the status of your invoice and advise you directly.

Q19. Will I be able to track my invoice status on-line?

A. Our new Accounts Payable system will only be available internally to BMOFG employees. We anticipate that with the more efficient process, your invoice will be approved and paid in a timelier manner if all requirements are met. If, however, there is an issue with payment of your invoice, please continue to contact the employee who placed the order with you. This should be the contact name indicated on your invoice. Your contact should be able to check the status of your invoice and advise you directly.

Q20. What can delay payment of an invoice?

A. The most common delays are caused by:

- An invoice that is not addressed to the proper company name (please see Q1 for a list of company names to which you may address your invoice);
- Missing or incorrect contact information for invoice approval (contact name and cost centre number);
- An invoice that is missing one or more of the requirements (see Q2 for the list of invoice components).

Q21. How will you contact me if there are questions regarding my invoice?

A. If we need to contact you or if the invoice has to be returned, we will do so via fax or e-mail. You may then resubmit a corrected original invoice to the appropriate Accounts Payable department for payment (see Q1).
It is important for us to have up-to-date contact information. We ask that you visit our website, www.bmo.com and complete and forward to us the Supplier Information Form found at More About Us - Corporate Information>> About Us >> Supplier Information.

Q22. How can I contact you if I have questions or require clarification?

A. If you have a question that we have not addressed here, you can contact us via:

- E-mail at BMOEZPAY.Account@bmo.com;
- Telephone at 1-866-730-6126; or
- Regular mail to the appropriate Accounts Payable address (see Q1).

Q23. What is the link to your website?

A. www.bmo.com >> More About Us - Corporate Information>> About Us >> Supplier Information.

Q24. My company has several branch offices and each does business with BMO Financial Group. Have you communicated with our branch offices also?

A. We have sent a formal letter regarding the change to the one main address which we have on file. To ensure that all your company's invoices are promptly processed, please share the information with your branch offices so that they are made aware of the details.