



Invoice 3-Way Match

At Honeywell, the 3-way match is a critical part of our accounts payable process. It ensures that payments are made only for goods and services that were properly ordered, received, and invoiced. This control helps protect both Honeywell and our suppliers by reducing the risk of payment delays, disputes, and audit issues.

The 3-way match process is designed to:

- **Ensure accuracy** in billing and payment
- **Prevent duplicate payments, overpayments, and fraud**
- **Support compliance** with internal controls and external audit requirements
- **Maintain transparency** and trust in our supplier relationships

How It Works

Before an invoice is approved for payment, we compare three key documents:

1. **Purchase Order (PO)** – Confirms what Honeywell ordered, including quantity, price, and agreed terms.
2. **Goods Receipt** – Confirms what was actually received by Honeywell, based on inspection or delivery confirmation.
3. **Supplier Invoice** – Details what the supplier is billing Honeywell for.

Matching Criteria

To approve an invoice for payment, the following must align across all three documents:

1. **Invoice amount matches the PO**
2. **Goods/services were received and confirmed**
3. **Quantity, unit price, and total value are consistent**