

REVISION HISTORY

Revision Date	Revision Details
Jan 1, 2018	Initial Issue



REVIEW AND APPROVAL

This document has been reviewed and approved for implementation.

Prepared by: Dawn Ira Carbajal <i>Asst. Treasury Manager</i>	Reviewed by: Jose Edwin S. Fernandez <i>Chief Finance Officer</i>	Approved by: Atty. Glenn Manguoil <i>Quality Management Representative</i>	Approved by: Jose Ramon R. Garcia <i>President</i>
Effectivity Date		Jan 1, 2018	

1.0 OBJECTIVES

- 1.1 To ensure that cash is disbursed only for valid purposes after approvals by authorized persons and in compliance with regulatory requirements.
- 1.2 To establish accountabilities and provide guidance in the disbursement and liquidation of cash advanced for authorized business purposes.

2.0 SCOPE

- 2.1 This policy covers all RMI personnel who handle and manage cash.
- 2.2 This policy covers advances and reimbursements that are disbursed through check payment and not disbursed from the Petty Cash Fund (PCF). Advances and reimbursements from the PCF is covered by the Petty Cash Fund Policy.

3.0 RESPONSIBILITIES

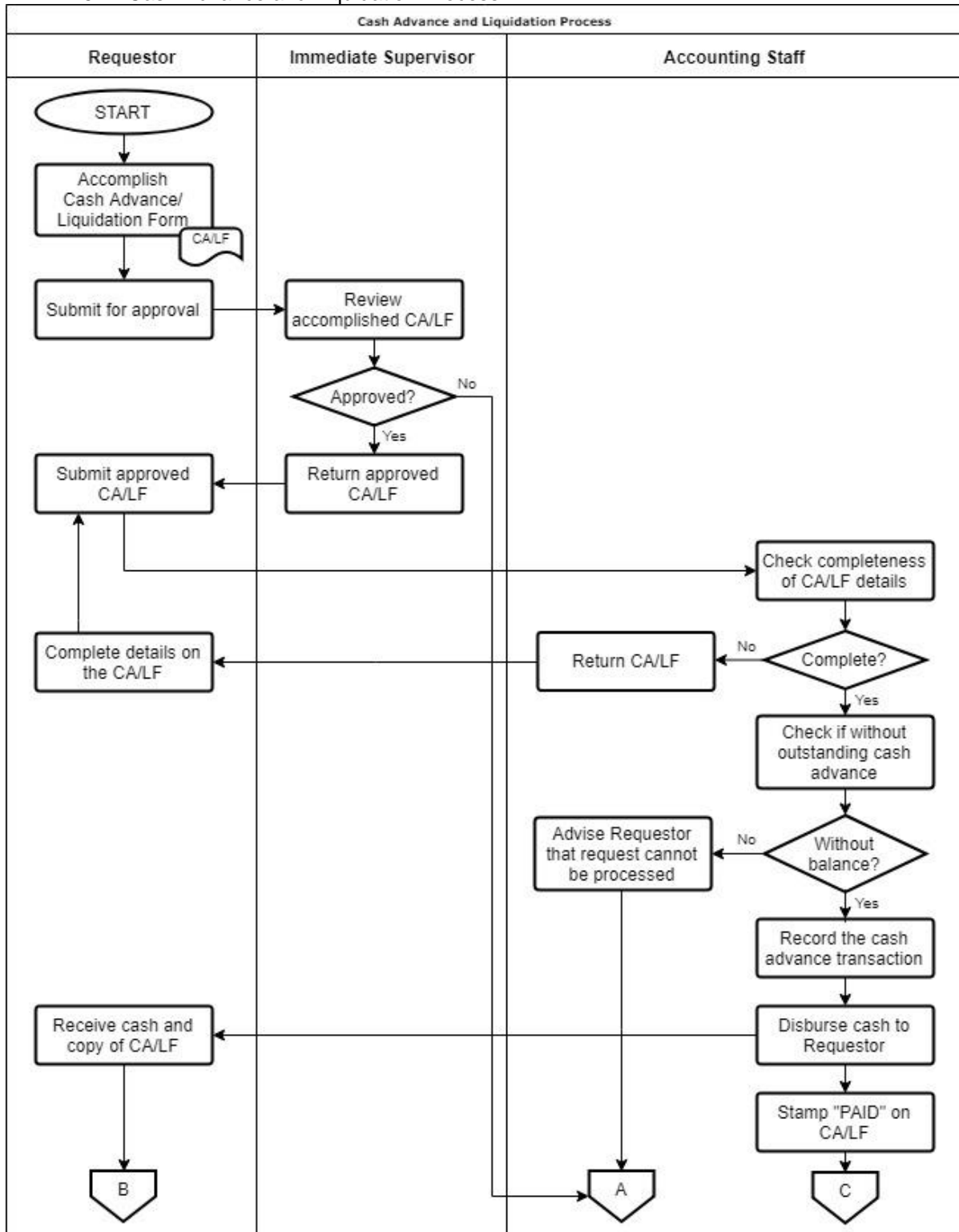
- 3.1 The CFO is responsible for overseeing the implementation of the policy.
- 3.2 The Finance Manager is responsible for implementing the policy within the corporation.
- 3.3 The Finance Staff of RMI are responsible for the observance of the policy in the conduct of their work.

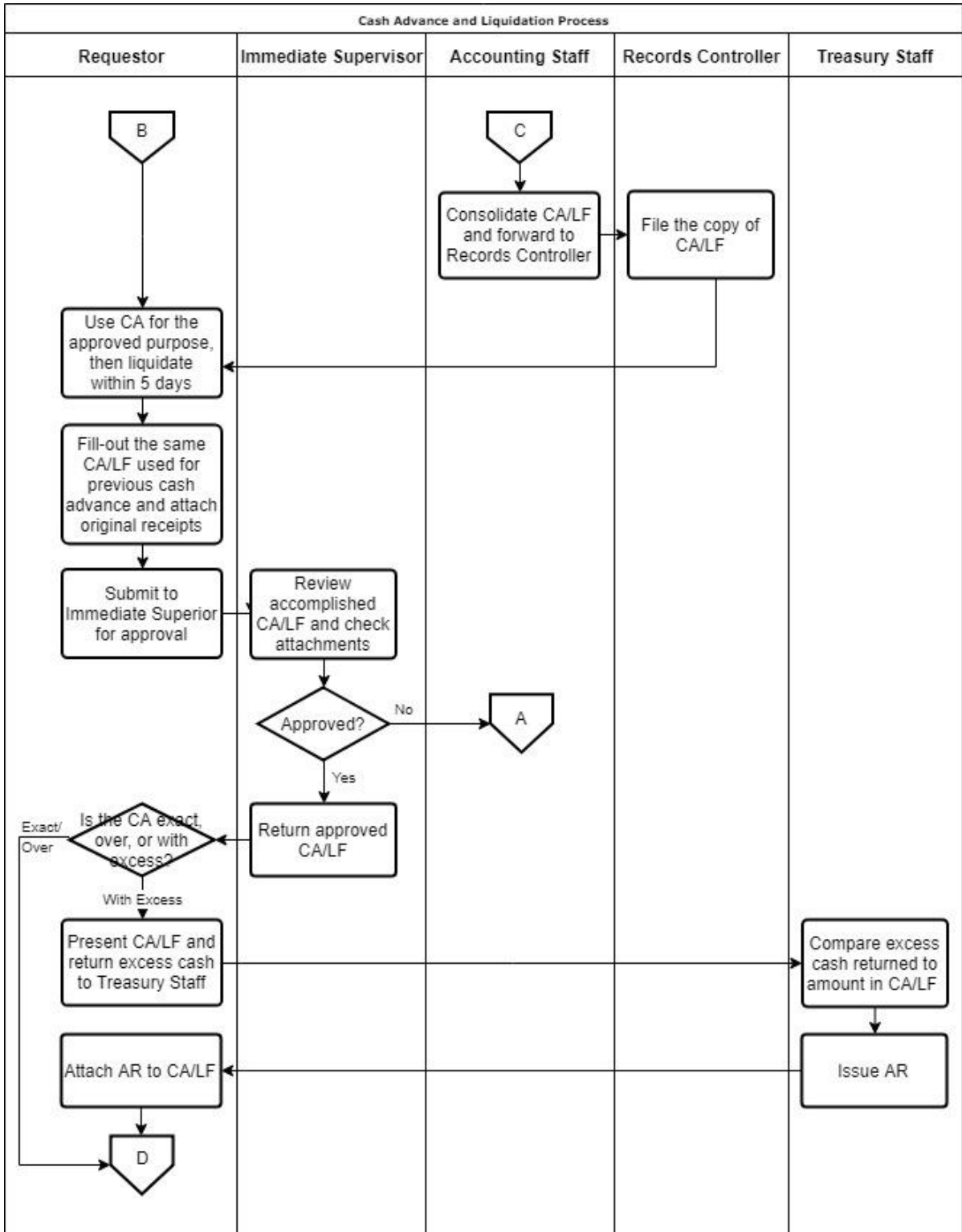
4.0 POLICY

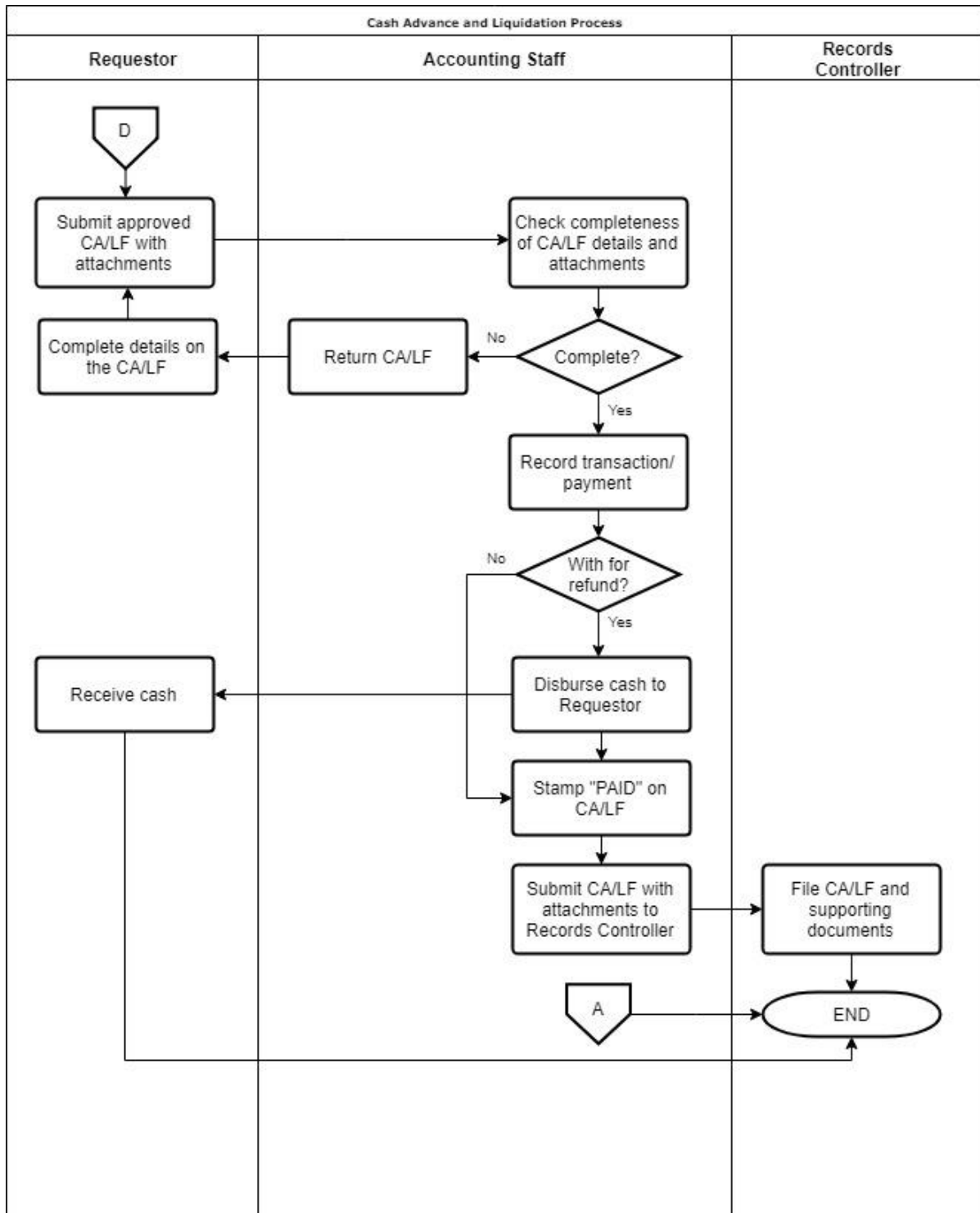
- 4.1 Cash advances and reimbursements shall be disbursed only after the approval of an individual with delegated authority to make approvals'
- 4.2 All requests for cash advance or reimbursement must be covered by Cash Advance/Liquidation Forms duly approved by authorized signatories.
- 4.3 Only the Cashier or duly designated personnel shall disburse a Company's cash and shall stamp the CA/LFs and its attachments "PAID" upon release of the cash.
- 4.4 The Recipient of the cash advance shall ensure that the amount received is used only for the approved purpose. In the case of reimbursements, the duly designated approver shall determine the validity of the purpose.
- 4.5 The Recipient shall liquidate the cash advance within five (5) working days from the time the amount was released or from the date of the event for which the cash advance was obtained. No cash advance shall be given to any person with an outstanding cash advance unless with the explicit approval of the department manager.
- 4.6 The Recipient shall explicitly give the Company authority to deduct cash amounts unliquidated beyond the period specified in 4.5., after sufficient notice has been served.
- 4.7 All disbursements reported in the liquidation or reimbursement shall be submitted with valid supporting documents such as, but not limited to, original official receipts. Where an original official receipt is unavailable, a certified true copy of the receipt or a certification of transaction may be approved.
- 4.8 The Accountant shall record advances & reimbursements and shall ensure that the supporting documents match the transaction.
- 4.9 Copies of all advances, reimbursements and supporting documents shall be kept by the Records Controller in accordance with the department's Records Matrix.

5.0 PROCESS FLOWCHART

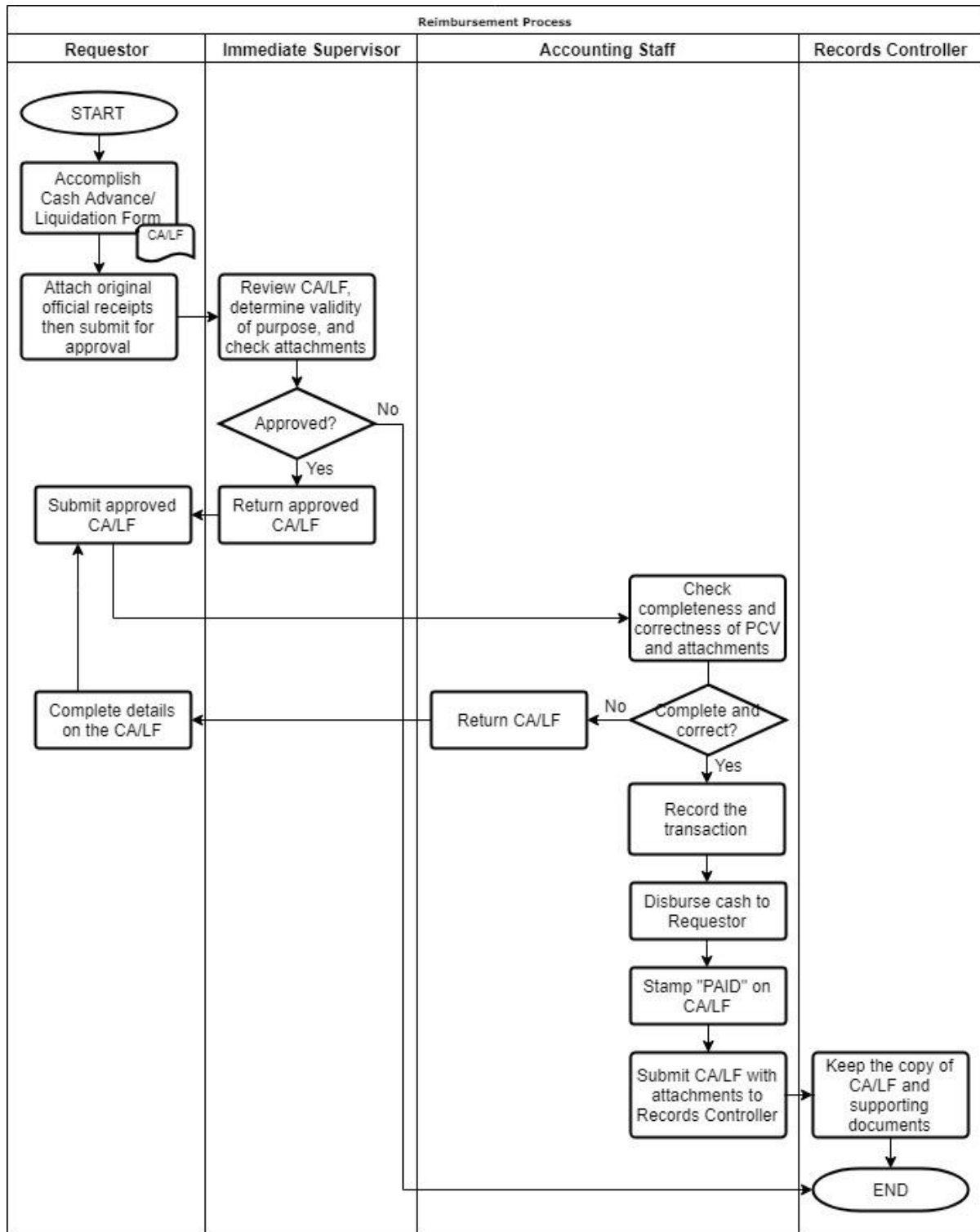
5.1 Cash Advance and Liquidation Process







5.2 Reimbursement Process



6.0 RELATED DOCUMENTS

6.1 Cash Advance and Liquidation Form