

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	SET UP OF CHANGE FUND	Ref. No.
DEPARTMENT :	TREASURY DEPARTMENT	TRE 16-01-006
TO :	BRANCH MANAGER / CASHIER	January 12, 2016

## OBJECTIVE

1. To guide the branch in establishing Change Fund to be used for making changes in the office branch collections.
2. To eliminate discrepancies in deposited collections vis-à-vis branch collections due to unavailability of small bills and loose coins and use of other funds for making change.

## POLICIES

1. The established Change Fund shall be Five Hundred (P 500.00) Pesos.
2. The fund should always be intact and cannot be used for any other purpose or disbursement except for making changes in customers' office payments.
  - 2.1. The fund shall be broken to smaller bills and loose coins from time to time to facilitate making change and avoid unnecessary waiting of the customer because of unavailability of change.
3. The change fund shall be included in the Cashier accountabilities and must not be mingled with other funds.
4. The establishing of Change Fund shall be initiated and approved by the Operations Support Department which will be coursed through PCF Section.
  - 4.1. The establishing of Change Fund shall be withdrawn from cash collections of another branch through Authorization Number to be issued by PCF Section authorized by Operations Support Department.

## PROCEDURES

1. Branch Manager-New Branch
  - 1.1. Receive the Authorization Number from Petty Cash Fund (PCF) Section for the establishment of the Change Fund of the new branch.
  - 1.2. Proceed to the nearest branch and withdraw the Change based on the authorization issued by the PCF Section.
  - 1.3. Secure a copy of Disbursement Voucher from the cashier of nearest branch supporting the withdrawal of the amount from the branch collections for the Change Fund of the new branch.
    - 1.3.1. Affix signature in the Disbursement Voucher upon receipt of the money for the established Change Fund.
  - 1.4. After withdrawal of the established Change Fund, give the withdrawn amount to the cashier of the new branch.
  - 1.5. Obtain signature of cashier of the new branch in the Disbursement Voucher as proof that the amount was transferred to the latter.
  - 1.6. Keep the acknowledged Disbursement Voucher as personal file for future reference.


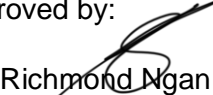
Prepared by:  Ruby Andaya	Approved by:  Richmond Ngan Executive Officer	Effective  January 2016	Page 1 of 2
--	---	-------------------------------	-------------

2. Cashier-Nearest Branch

- 2.1. Receive the authorization number for the established Change Fund of the new branch.
- 2.2. Prepare Disbursement Voucher based on the authorization number issued by the PCF Section for the established Change Fund and secure approval from her Branch Manager.
- 2.3. Upon visit of the Branch Manager of the new branch, withdraw amount on branch collections based on the Disbursement Voucher.
- 2.4. Obtain signature of the Branch Manager of the new branch in the "Received by" portion of the Disbursement Voucher.
- 2.5. Post disbursement from branch collections in the Branch Monitoring System (BMS) to record Disbursement Voucher covering the release of money for the established Change Fund of the new branch.
- 2.6. Transmit the Disbursement Voucher to the DPR Section based on the required schedule days together with other supporting documents of Daily Performance Report (DPR).

3. Cashier – New Branch

- 3.2. Receive money from Branch Manager from new branch for the established Change Fund.
- 3.3. Acknowledge receipt of money by signing in the Disbursement Voucher copy of the Branch Manager of the new branch.
- 3.4. Keep the Change Fund in a secure place.
- 3.5. If the Five Hundred Peso bill was received, replace it with smaller bills and loose coins to be used in making change for branch collections.
  - 3.5.1. Before closure of the branch, replace the Five Hundred Peso bill to smaller bills and loose coins.
  - 3.5.2. On the following day, upon collecting or having Five Hundred Peso bill, replace the Change Fund with the latter. Thus, the fund will now be a whole Five Hundred Peso bill and the smaller bills and loose coins is on the branch collection and can be used in making change.
  - 3.5.3. In the afternoon, replace the Change Fund with small bills and loose coins in the branch collections for deposit.
  - 3.5.4. In the next morning, follow item # 3.5.2.

Prepared by:  Ruby Andaya	Approved by:  Richmond Ngan Executive Officer	Effective  January 2016	Page 2 of 2
--	---	-------------------------------	-------------