

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	DISBURSEMENT/WITHDRAWAL FROM BRANCH COLLECTIONS	Ref. No.
DEPARTMENT :	TREASURY DEPARTMENT	TRE 16-01-001
TO :	BRANCH MANAGER / CASHIER	JANUARY 18, 2016

OBJECTIVE

1. To guide the branch in disbursing or withdrawing approved budget through branch collections.
2. To establish responsibility and accountability of branch in releasing approved budget from their collections.

POLICIES

1. Any disbursement or withdrawal from branch collections such as but not limited to marketing budget, incentives, Petty Cash Fund and Revolving Fund replenishment, shall only be allowed if covered by approved Authorization Number issued by Treasury Department and Operations Support Department through Branch Monitoring System (BMS).
2. All disbursement or withdrawal from branch collections shall be covered by Disbursement Voucher.
 - 2.1. The Authorization Number allows the branch to withdraw money from the branch collection, while the Disbursement Voucher establishes the accountability over the withdrawn amount as evidence by the signature of the recipient in the appropriate space in the voucher.
3. The approve budget withdrawn from the branch collections shall be liquidated, if needed, within 3 days after the consummation or the purpose of the budget has ended or finish.
4. The schedule releases of any approved budget thru branch collections are Monday, Wednesday and Friday.

PROCEDURES

1. Cashier
 - 1.1. Receive the authorization number for the approved budget to be withdrawn from branch collections.
 - 1.2. Prepare Disbursement Voucher based on the authorization number issued by the Treasury Section for the specific approved budget.
 - 1.3. Affix signature in the "Prepared by" portion of the voucher and forward to BM for approval of the released of the budget.
2. Branch Manager
 - 2.1. Receive Disbursement Voucher from the branch cashier and check details to establish legitimacy and authenticity of the disbursement or withdrawal from the branch collections.
 - 2.2. If everything is in order, affix signature in the "Approved by" of the voucher and return to branch cashier.

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3. Cashier

- 3.1. Receive approved Disbursement Voucher from Branch Manager.
- 3.2. Disburse or withdraw amount indicated in the voucher from the branch collections.
- 3.3. Obtain signature over printed name of the recipient of the money in the "Received by" portion in the Disbursement Voucher.
- 3.4. Post disbursement from branch collections in the Branch Monitoring System (BMS) to record Disbursement Voucher covering the release of money for the approved budget.
- 3.5. Transmit the Disbursement Voucher to the DPR Section based on the required schedule days together with other supporting documents of Daily Performance Report (DPR).

4. Disbursement Voucher Form Explanation

PARTICULARS		EXPLANATION
4.1 Dealer	:	Indicate full name of the Company
4.2 Branch	:	Name of Branch Authority Number was Issued
4.3 Date	:	Actual date of disbursement
4.4 To:	:	Branch Cashier or Person Accountable for the said disbursement
4.5 Particulars	:	Note specific approved budget details
4.6 Amount	:	Indicate actual amount of approved budget
4.7 Authority Number	:	Indicate authority number issued by Head Office
4.8 Issued by	:	Name of personnel who issued the Authority Number
4.9 Total	:	Indicate total amount of the total approved budget
4.10 Amount in Words	:	Specify amount in words of the total approved budget
4.11 Prepared by	:	Name of personnel who prepared the disbursement
4.12 Approved by	:	Branch Manager's complete name and signature
4.13 Received by	:	Branch Manager's complete name and signature

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DISBURSEMENT VOUCHER

<u>DAAN HARI</u> Dealer <u>OZAMIS</u> Branch		
<u>DISBURSEMENT VOUCHER</u>		
TO: <u>MARY JOY DELA CRUZ</u>	DATE: <u>May 02, 2015</u>	
PARTICULARS	Amount	
Branch Incentives for the Month of P 25,500.00 December 2015 Authority No.: 1505002 Issued By: Prea Collas		
TOTAL: P 25,500.00 Amount in Words: Twenty Five Thousand Five Hundred Pesos only.		
Prepared by: Cashier	Approved by: Branch Manager	Received by: Branch Manager

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