 <p>B.S. Aquino Drive, Bacolod City, Negros Occidental, 6100</p> <p>DR. PABLO O. TORRE MEMORIAL HOSPITAL</p>	Document Code:	DPOTMH-B-13-P01-S04
	Effective Date:	03-31-2022
	Document Type:	Standard Operating Procedure
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	Department/Section:	Financial Audit
	Document Title:	VERIFICATION OF PAYMENTS THROUGH UNION BANK CHECKWRITER FACILITY

PURPOSE:

To establish a documented procedure in the verification of payments made through the UnionBank Checkwriter Facility, an online bank-assisted check disbursement facility using Manager's Checks.

SCOPE:


This procedure covers all payments to local suppliers of goods and services made through the UnionBank Checkwriter Facility.

PERSONS RESPONSIBLE:

This SOP shall be observed by all Financial Audit Department personnel of Dr. Pablo O. Torre Memorial Hospital.

GENERAL GUIDELINES:


- 1 Payments made through the UnionBank Checkwriter Facility must reconcile with the Disbursement Vouchers prepared by the Accounting Department.
- 2 All uploads of disbursement made through the bank's portal must be supported by a Payable Summary Report duly approved and authorized by the following signatories:
 - 2.1 "A" Signatories – VP– Chief Operating Officer and President/CEO
 - 2.2 "B" Signatories – Corporate Finance Officer, Treasury Manager and Controller
- 3 The signatories shall be determined by the amount of the disbursement as follows:
 - 3.1 P50,000 or less – two of the "B" signatories or one of the "A" signatories in conjunction with any one of the "B" signatories.
 - 3.2 P50,001 – P2,999,999 - any one of the "A" signatories in conjunction with any one of the "B" signatories.
 - 3.3 P3,000,000 and above – two of the "B" signatories

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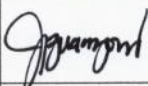

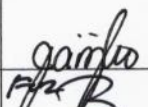
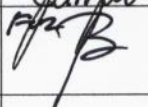


- 4 Subsequent release of Manager's Check issued by the bank must be evidenced by the acknowledgment receipt signed by the payee with an attached Official Receipt.


PROCEDURE:

1. The Financial Audit ensures that Disbursement vouchers are prepared in accordance with the existing accounting policy. Each disbursement vouchers must be enclosed with the necessary supporting documents such as Sales Invoice, Delivery Receipt and Purchase Orders, and must be signed by the appropriate signatories.
2. Financial Audit also checks if the information in the disbursement vouchers accurately reflects the name of payee, invoice amount and withholding taxes. Journal entries are also verified for correctness.
3. Once the disbursement vouchers' completeness and accuracy are verified, Financial Audit examines the Payable Summary Report prepared by the Accounting Clerk which contains the disbursement voucher no., name of payee and the amount of check to be generated by UnionBank Checkwriter Facility. The information in the Payable Summary Report must correspond to the details indicated in the individual disbursement vouchers.
4. Financial Audit inspects the signatures attached in the Payable Summary Report which signifies that the data and figures written therein are checked by the Chief Accountant, and approved and authorized by the appropriate signatories.
5. Once payment is released by the bank, the Claimed Manager's Check Report shall be requested by Accounting Department from UnionBank. Financial Audit shall ensure that all Manager's Check claimed by the suppliers indicated in the Claimed Manager's Check Report are supported with acknowledgment receipt signed by the payee or his duly authorized representative, and a Collection/Official Receipt.


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APPROVAL:

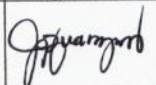

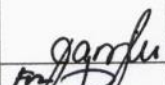
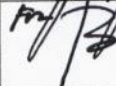
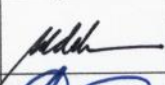

	Name/Title	Signature	Date
Revised:	JOAN PAULINE GUANZON Financial Auditor		3/29/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor		3/29/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer - DA		3/30/2022
	HENRY F. ALAVAREN, MD, FPSMID Total Quality Division Officer		6/2/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, FPCHA, PhD VP - Chief Operating Officer		06/13/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		6/15/22

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KEY TASKS	PERSON RESPONSIBLE
1. Ensures that Disbursement vouchers are prepared in accordance with the existing accounting policy.	Financial Audit Staff
2. Checks if the information in the disbursement vouchers accurately reflects the name of payee, invoice amount and withholding taxes.	
3. Examines the Payable Summary Report prepared by the Accounting Clerk which contains the disbursement voucher no., name of payee and the amount of check to be generated by UnionBank Checkwriter Facility.	
4. Inspects the signatures attached in the Payable Summary Report which signifies that the data and figures written therein are checked by the Chief Accountant, and approved and authorized by the appropriate signatories.	
5. Ensures that all Manager's Check claimed by the suppliers indicated in the Claimed Manager's Check Report are supported with acknowledgment receipt signed by the payee or his duly authorized representative, and a Collection/Official Receipt.	

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APPROVAL:

	Name/Title	Signature	Date
Revised:	JOAN PAULINE GUANZON Financial Auditor		03/29/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor		03/29/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer - DA		3/30/2022
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Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		6/15/22

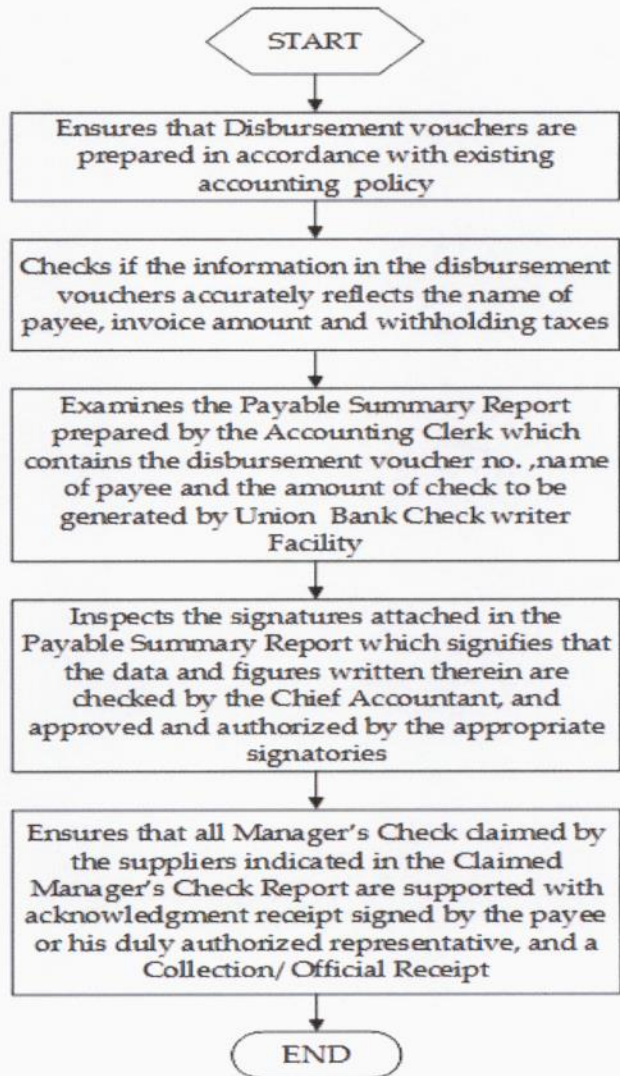



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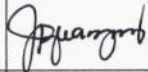

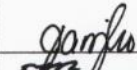



FLOWCHART



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APPROVAL:

	Name/Title	Signature	Date
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Reviewed:	DENNIS C. ESCALONA, MN, FPCHA, FPSQua Quality Improvement Manager		03/29/2022
Reviewed Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer-DA		3/30/2022
	HENRY F. ALAVAREN, MD, FPSMID, FPSQua Total Quality Division Officer		6/2/2022
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