

SOP Template: Procedures for Cash Drops and Safe Deposits

This SOP details **procedures for cash drops and safe deposits**, including secure handling of cash, timing and frequency of cash drops, verification and counting processes, use of drop safes and deposit bags, documentation and recording of deposits, roles and responsibilities of personnel involved, compliance with company policies and banking regulations, and measures to prevent theft or loss. The aim is to ensure the integrity and security of cash management during drops and deposits.

1. Purpose

To ensure the secure, accurate, and efficient handling of cash during drops and deposits in accordance with company policy and regulatory standards.

2. Scope

This procedure applies to all personnel involved in handling, counting, depositing, and documenting cash at [Company Name].

3. Responsibilities

- **Manager:** Oversees all cash management activities, authorizes deposits, and reviews deposit documentation.
- **Cashier/Employee:** Performs cash drops, counts and prepares cash, completes related documentation.
- **Security Personnel:** Provides escort during high-risk or after-hours deposits, if required.

4. Procedure

1. **Secure Handling of Cash**
 - Always count cash in a secure location, out of public view.
 - Limit access to cash drawers and storage to authorized personnel only.
2. **Timing & Frequency of Cash Drops**
 - Perform cash drops at scheduled intervals (e.g., end of shift, when cash drawer exceeds threshold).
 - Document the timing and amount of each drop.
3. **Verification & Counting**
 - Count cash with a witness present whenever possible.
 - Both parties sign off on the counted amount and deposit documentation.
4. **Using Drop Safes & Deposit Bags**
 - Place cash in tamper-evident deposit bags before placing in the drop safe.
 - Ensure drop safe is locked and only accessible to authorized personnel.
5. **Documentation & Recording**
 - Complete a deposit slip or log for each cash drop, including: date, time, amount, and signatures.
 - Reconcile deposit records with cash register totals at the end of each business day.
6. **Bank Deposits**
 - Transport deposits to the bank promptly, using secure containers and, when needed, security personnel.
 - Obtain and retain bank-issued deposit receipts.

5. Compliance

- Follow company policies and regulatory guidelines regarding cash handling and deposits.
- Report any discrepancies, suspected theft, or loss to management immediately.

6. Controls & Prevention Measures

- Restrict access to safes and drop boxes to designated employees only.
- Rotate personnel responsible for cash drops and deposits to deter theft.
- Install security cameras and maintain logs of all drop and deposit activities.

7. Documentation Templates (Example)

Date/Time	Amount	Employee Name	Witness	Deposit Bag #	Signature(s)
YYYY-MM-DD HH:MM	\$	[Name]	[Name]	[Bag #]	[Employee/Witness]

8. Revision History

Date	Revision	Description	Prepared by
YYYY-MM-DD	1.0	Initial SOP Issuance	[Name/Title]