

SOP Template: Reimbursement Payment Schedule and Method

This SOP details the **reimbursement payment schedule and method**, outlining the procedures for submitting reimbursement requests, approval workflows, payment timelines, and accepted payment methods. It ensures that all reimbursements are processed accurately, timely, and in compliance with company policies, promoting transparency and accountability in financial transactions.

1. Purpose

To establish a clear and standardized process for reimbursement requests, approvals, payment scheduling, and payment methods, ensuring efficiency and compliance.

2. Scope

This SOP applies to all employees, contractors, and other stakeholders eligible for reimbursement from the company.

3. Definitions

- **Reimbursement:** Repayment for authorized business expenses incurred.
- **Claimant:** Individual submitting a reimbursement request.
- **Approver:** Designated manager or supervisor authorized to approve reimbursements.
- **Finance:** The department processing the approved reimbursements.

4. Procedure

1. Submission of Reimbursement Request

- Claimant completes the Reimbursement Form available on the company's intranet or accounting system.
- All required supporting documents (e.g., original receipts, invoices) must be attached.
- Reimbursement requests should be submitted within **15 calendar days** after incurring the expense.

2. Approval Workflow

- The submitted request is routed to the immediate supervisor/manager for review and approval.
- Managers must approve or reject requests within **5 business days**.
- Upon approval, the request is forwarded to the Finance department for processing.

3. Processing by Finance

- Finance reviews submissions for completeness and compliance.
- Any discrepancies will be communicated to the claimant within **2 business days**.

4. Payment Schedule

- Approved reimbursements will be paid within **10 business days** of Finance's receipt of the approved request.

5. Accepted Payment Methods

- Direct bank transfer (preferred method)
- Corporate payroll inclusion (when applicable)
- Company-issued check (by exception)

5. Responsibilities

Role	Responsibilities
Claimant	Submit complete requests with all required documentation in a timely manner.
Approver	Review and approve/reject requests within the specified timeline.
Finance	Verify, process, and disburse payments per schedule and maintain records.

6. Compliance and Auditing

- All payments must comply with the company's Expense Policy and relevant regulations.
- Claims may be audited periodically to ensure adherence to procedures.
- Non-compliance may result in disciplinary action.

7. Revision and Review

- This SOP will be reviewed annually or as required due to policy or regulatory changes.
- Revisions must be approved by the Finance Manager and HR Head.

For questions regarding this SOP, contact the Finance Department.