

SOP: Reimbursement Processing and Payment Timelines

This SOP details the **reimbursement processing and payment timelines**, covering the submission of reimbursement requests, validation of supporting documents, approval workflows, and standardized payment schedules. The aim is to ensure timely and accurate reimbursement for expenses while maintaining compliance with organizational policies and financial controls.

1. Scope

This SOP applies to all employees, contractors, and stakeholders submitting reimbursement requests for approved business expenses.

2. Responsibilities

- **Employee:** Complete and submit the reimbursement request with adequate supporting documents.
- **Department Head:** Review and approve reimbursement claims as per policy.
- **Finance Team:** Validate documents and process payments.

3. Procedure

1. **Submission**
 - Employee completes reimbursement form and attaches all required supporting documents (e.g., receipts, invoices).
 - Submission must occur within **10 business days** of incurring the expense.
2. **Validation and Review**
 - Finance team reviews submitted documents for adequacy and compliance.
 - Incomplete submissions are returned to the employee for correction within **2 business days**.
3. **Approval Workflow**
 - Department head reviews and approves or rejects claim within **3 business days** of receipt from finance.
 - Approved claims are forwarded to finance for payment processing.
4. **Payment Processing**
 - Finance processes payment within **5 business days** of final approval.
 - Payment is made via direct deposit or other approved methods.

4. Timelines Overview

| Step | Responsible | Timeline |
|---------------------|-----------------|------------------------------------|
| Request Submission | Employee | Within 10 business days of expense |
| Document Validation | Finance | 2 business days |
| Approval | Department Head | 3 business days |
| Payment Processing | Finance | 5 business days |

5. Compliance & Exceptions

- Any exceptions must be justified in writing and approved by the Finance Manager.
- Periodic audits will be conducted to ensure compliance with this SOP.

6. Document Control

- **Effective Date:** [Insert Date]
- **Review Cycle:** Annual or as needed
- **Owner:** Finance Department

