

# Standard Operating Procedure (SOP)

## Reimbursement Payment Processing and Timelines

This SOP details the **reimbursement payment processing and timelines**, covering the step-by-step procedures for submitting reimbursement claims, verification and approval workflows, documentation requirements, payment methods, and adherence to specified processing timelines to ensure timely and accurate reimbursement for eligible expenses.

### 1. Purpose

To establish a standardized process for the submission, verification, approval, and payment of reimbursement claims in accordance with company policies and within set timelines.

### 2. Scope

This SOP applies to all employees and stakeholders involved in the reimbursement process for eligible business-related expenses.

### 3. Definitions

- **Claimant:** An employee requesting reimbursement.
- **Approver:** Manager or authorized person who reviews and approves the claim.
- **Finance Team:** Responsible for claim verification, processing, and payment disbursement.
- **Eligible Expenses:** Expenses approved as per company policy (e.g., travel, accommodation, meals).

### 4. Responsibilities

- **Employee:** Submit complete and accurate reimbursement claim with required documentation.
- **Approver:** Review, verify, and provide approval or rejection within stipulated time.
- **Finance Team:** Verify claim, process payment, and maintain records.

### 5. Procedure

#### 1. Claim Submission

- Complete the Reimbursement Claim Form.
- Attach supporting documentation (e.g., receipts, invoices, travel approvals).
- Submit claim via designated platform (e.g., ERP system, expense management tool) within **10 business days** of expense incurrence.

#### 2. Manager Review & Approval

- Approver reviews claim for policy compliance and documentation completeness.
- Approver approves or rejects within **3 business days** of receipt.
- If rejected, return to employee with reason; employee may resubmit after corrections.

#### 3. Finance Verification

- Finance Team verifies originality, eligibility, and accuracy of expenses and documentation.
- Finance Team processes claim within **5 business days** of managerial approval.

#### 4. Payment Processing

- Approved claims are scheduled for payment via the selected method (bank transfer, payroll, or cheque).
- Disbursement occurs according to the payment schedule, typically within **2 business days** post-verification.

#### 5. Record Maintenance

- Finance Team archives all supporting documentation and maintains digital records for audit purposes.

## 6. Documentation Requirements

- Completed Reimbursement Claim Form
- Original receipts/invoices (scanned or photographed copies acceptable where permitted)
- Proof of approval (digital or signed copy)
- Any other supporting documents as required by policy

## 7. Processing Timelines Overview

Step	Responsible	Timeline
Claim Submission	Employee	Within 10 business days of expense
Review & Approval	Approver	Within 3 business days of submission
Finance Verification	Finance Team	Within 5 business days of approval
Payment Disbursal	Finance Team	Within 2 business days after verification

## 8. Compliance and Monitoring

- All parties must adhere to the processing timelines.
- Delayed submissions or approvals must be justified and documented.
- Quarterly audits will be conducted to ensure process adherence and identify opportunities for improvement.

## 9. Related Policies

- Expense Reimbursement Policy
- Travel and Entertainment Policy
- Finance and Accounting Manual

## 10. Revision History

Version	Date	Changes Made	Approved By
1.0	2024-06-05	Initial template created	Finance Director