SOP: Cashiering and Payment Processing Guidelines

This SOP details **cashiering and payment processing guidelines**, covering procedures for handling cash transactions, processing electronic payments, issuing receipts, managing refunds and exchanges, maintaining accurate transaction records, ensuring compliance with financial policies, and providing customer service during payment interactions. The objective is to ensure secure, efficient, and accurate payment processing while minimizing errors and preventing fraud.

1. Purpose

To provide standardized procedures for secure and effective payment processing, ensuring all transactions are managed consistently, accurately, and in compliance with financial policies.

2. Scope

This SOP applies to all employees involved in cashiering and payment processing within the organization, including cash, credit/debit card, mobile, and online transactions.

3. Responsibilities

- Cashiers: Execute payment handling procedures and ensure accuracy in transaction processing.
- Supervisors/Managers: Monitor adherence to SOP, audit records, and conduct training.
- Finance Team: Review and reconcile transaction records, investigate discrepancies.

4. Procedures

4.1 Handling Cash Transactions

1. Count cash float and verify starting balance before shift.
2. Accept payment, count cash received aloud and confirm amount with customer.
3. Provide accurate change from the cash drawer and recount change to customer.
4. Issue itemized receipt for every transaction.
5. Cash drawers must be closed immediately after each transaction and not left unattended.
6. Perform cash reconciliation at end-of-shift; report discrepancies immediately.

4.2 Processing Electronic Payments

1. Verify payment method (credit/debit card, mobile wallet, online transfer).
2. Confirm transaction amount before processing.
3. Ensure customer authorizes payment per device prompts.
4. Wait for payment approval, confirm transaction completed successfully.
5. Issue receipt and return card/device as appropriate.
6. Do not retain or record card details.

4.3 Issuing Receipts

1. Provide detailed, itemized receipts for all transactions.
2. On request, furnish duplicate receipts, marked as "Copy".
3. For electronic receipts, confirm correct email/contact information before sending.

4.4 Managing Refunds and Exchanges

1. Review original transaction receipt and validate refund/exchange eligibility.
2. Process refund to the original payment method whenever possible.
3. Record reason for refund/exchange with supporting documentation.
4. Obtain supervisor approval for all refunds above set threshold.
5. Issue refund receipt to customer.

4.5 Recordkeeping and Reporting

- Maintain accurate and legible records of all transactions.
- Submit daily cash count and transaction report to supervisor at shift end.
- Report discrepancies immediately and cooperate with any investigations.

5. Compliance & Security

- Follow all internal financial policies, anti-fraud protocols, and privacy standards.
- Never share login credentials or access codes.
- Lock POS systems when unattended and secure cash drawers at all times.
- Regularly participate in training on anti-fraud, data security, and customer service.

6. Customer Service During Payment

- Greet customers, confirm transaction details, and thank them after payment.
- Address payment issues or questions promptly and courteously.
- Escalate unresolved or suspicious transactions to supervisor.

7. Review & Revision

- This SOP will be reviewed annually or as required by changes in policy, regulation, or technology.
- Revisions must be approved by Finance and Management.

Document Control

Version	Effective Date	Reviewed By	Approval
1.0	YYYY-MM-DD	Name/Title	Signature