

SOP: Transaction Handling and Customer Payment Acceptance

This SOP details the processes for **transaction handling and customer payment acceptance**, covering payment method verification, secure transaction processing, fraud prevention measures, receipt issuance, and reconciliation procedures. The objective is to ensure accurate, efficient, and secure handling of all customer payments while maintaining compliance with financial regulations and enhancing customer satisfaction.

1. Scope

- All customer-facing transactions involving payment acceptance.
- In-person, online, and remote payment processing.
- Applicable to all staff handling payment transactions.

2. Responsibilities

- **Cashiers/Frontline Staff:** Verify payment method, process transaction, issue receipt.
- **Supervisors/Managers:** Oversee compliance, resolve escalated issues, review reconciliation.
- **Finance Department:** Perform daily reconciliations, maintain payment and receipt records.

3. Procedure

1. Payment Method Verification

- Accept only authorized payment methods (e.g., cash, credit/debit cards, mobile payments, checks as specified).
- Visually inspect physical payment instruments for validity (e.g., card expiration, counterfeit signs).

2. Secure Transaction Processing

- For card payments, use certified payment terminals and ensure customer presence for PIN/authorization.
- For online payments, confirm secure connection (HTTPS) and verify payment gateway status.
- Record transaction details accurately in the point-of-sale or payment system.

3. Fraud Prevention Measures

- Require government-issued photo ID for suspicious or high-value transactions as per policy.
- Alert supervisor if fraudulent activity is suspected. Do not process the transaction until confirmed.
- Follow anti-money laundering (AML) guidelines and report unusual transactions to compliance officer.

4. Receipt Issuance

- Provide itemized receipt to customer immediately after payment, in electronic or printed format as requested.
- Store copy of receipt electronically when possible.

5. End-of-Day Reconciliation

- Balance cash drawer and verify against system records.
- Reconcile card and electronic payments with transaction logs.
- Report and document any discrepancies per company policy.

4. Payment Methods Overview

Method	Verification	Processing	Notes
Cash	Check authenticity, count in presence of customer	Register in POS, store securely	Check for counterfeit notes
Credit/Debit Card	Card validity, customer ID if needed	Process via terminal/gateway, require signature or PIN	Do not store card details
Mobile Payment (e.g., mobile wallet, QR code)	Verify payment confirmation	Scan/app confirmation	Check mobile app success screen

Checks	Photo ID, check for alterations	Endorse, record, deposit per company policy	High-value checks may require supervisor approval
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5. Compliance & Security

- Adhere to PCI DSS and relevant financial regulations.
- Do not share payment terminals or credentials.
- Secure all payment data and documentation; restrict access to authorized personnel only.

6. Training & Review

- All staff to receive training on transaction handling procedures and compliance requirements.
- Procedures to be reviewed and updated annually or upon regulatory changes.

Note: Failure to comply with this SOP may result in disciplinary action and/or regulatory penalties.