

<b>Purpose</b>	To ensure timely, accurate, and standardized preparation and review of bank reconciliations for all company bank accounts. This SOP establishes responsibilities, timelines, documentation requirements, internal control checkpoints, and an escalation mechanism.
<b>Scope</b>	<p>This SOP applies to:</p> <ul style="list-style-type: none"> <li>• All assigned finance staff for preparing bank reconciliation</li> <li>• Regional Finance Managers (RFMs)</li> <li>• Finance Managers (FM) and Chief Accountants.</li> </ul>
<b>Responsibilities</b>	<p>Due to high daily transaction volumes, multiple collection channels (COD, POS, online gateways), and frequent bank movements, strict adherence to segregation of duties, daily monitoring, and aging discipline is mandatory.</p> <p><b>3.1 Preparer (Assigned Finance Staffs)</b></p> <ul style="list-style-type: none"> <li>• Download month-end bank statements directly from the bank portal (including all sub-accounts, sweep accounts, and collection accounts).</li> <li>• Prepare bank reconciliation using the approved standard Excel format.</li> <li>• Verify general ledger closing balances against the ERP, ensuring completeness of daily postings.</li> <li>• Reconcile high-volume transactions including COD collections, POS settlements, online payment gateways, fuel cards, and vendor deductions.</li> <li>• Match daily bank credits with courier operational reports (shipment collections, COD reports, rider settlement reports).</li> <li>• Identify, investigate, and resolve reconciling items on a timely basis.</li> <li>• Clearly document explanations for all reconciling items, supported by evidence.</li> <li>• Perform daily tracking of major cash inflows and outflows for high-risk accounts.</li> <li>• Digitally sign as <b>Prepared By</b> (Name, Position, Signature, Date) on the date of preparation. Don't put the incorrect date to achieve the deadline.</li> </ul> <p><b>3.2 Reviewer (Regional Finance Managers- RFMs)</b></p> <ul style="list-style-type: none"> <li>• Ensure completeness, accuracy, and compliance with this SOP in a high-volume transaction environment.</li> <li>• Review COD, POS, and gateway-related reconciling items separately due to higher fraud and error risk.</li> <li>• Validate aging of reconciling items and ensure timely follow-up actions are documented.</li> <li>• Challenge unusual, old, recurring, or operationally linked reconciling items.</li> <li>• Ensure corrective actions are initiated and tracked with Operations and IT teams where required.</li> <li>• Confirm that daily cash-intensive accounts are monitored throughout the month.</li> <li>• Digitally sign as <b>Reviewed By</b> (Name, Position, Signature, Date).</li> <li>• Provide monthly feedback to preparers on quality, accuracy, and timeliness.</li> </ul> <p><b>3.3 Approver (Finance Manager / Chief Accountant)</b></p> <ul style="list-style-type: none"> <li>• Provide overall oversight to ensure compliance with this SOP across all regions and bank accounts.</li> </ul>

	<ul style="list-style-type: none"> <li>Review long-outstanding, material, or unusual reconciling items and demand root cause analysis.</li> <li>Ensure systemic issues (ERP posting delays, bank integration failures, operational gaps) are escalated and resolved.</li> <li>Initiate disciplinary actions in case of delays or repeated non-compliance.</li> <li>Digitally sign as <b>Approved By</b> (Name, Position, Signature, Date).</li> </ul>																																				
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<b>Standard Format Requirement</b>	<ul style="list-style-type: none"> <li>All employees must use the <b>authorized, fixed bank reconciliation format</b>.</li> <li>No personal or locally modified formats allowed.</li> <li>All RFMs are responsible to ensure that all reconciliations are prepared using standard format.</li> </ul>																																				
<b>Non-Compliance Clause</b>	<ul style="list-style-type: none"> <li>Missing deadlines will lead to escalation as a performance issue.</li> <li>Failure by RFMs or FM to perform proper and timely reviews will be treated as non-compliance.</li> <li>Timeliness, accuracy, and quality of reconciliations will directly impact performance appraisals.</li> </ul>																																				
<b>Storage &amp;</b>	<ul style="list-style-type: none"> <li>All reconciliations must be saved in the shared drive under the following path:</li> </ul>																																				

<b>Archiving</b>	<b>Finance → Bank Reconciliations → Region → Month → Bank Account Number_Bank Name</b> <ul style="list-style-type: none"><li>• Access is restricted to the Finance team only.</li><li>• Printing of bank reconciliations is strictly prohibited.</li></ul>
<b>Effective Date</b>	This SOP is effective from 1 January 2026. Compliance will be monitored from the effective date onward.