



MANITOBA SOCCER ASSOCIATION POLICIES AND ADMINISTRATIVE PROCEDURES



RETURNED CHEQUE POLICY

STATEMENT

The Manitoba Soccer Association is committed to ensuring that sound financial controls are in place for the collection of accounts receivables. This policy is intended to establish standards for the collection of returned cheques to the Manitoba Soccer Association (MSA).

ADMINISTRATIVE PROCEDURES

The Finance Manager is responsible for the administration of this policy. Changes to this policy are made by the Finance Manager through the Executive Director to the Finance Committee for recommendation to the Board of Directors.

A returned cheque is any cheque tendered to the MSA that is subsequently dishonored by the drawee's bank. The following steps shall be taken to deter any repeat issuance of a returned cheque by an individual.

- a) **Returned Cheque Penalty:** Cheques that are returned to the Association will be assessed a \$20 penalty per occurrence. The penalty shall be waived if the cheque was returned in error from the bank (written confirmation required). Waiver of penalty for reasons other than bank error shall be considered on a case-by-case basis by the Finance Manager in consultation with the Executive Director.
- b) **Second Occurrence:** An individual who has a repeat occurrence of a returned cheque will not be allowed to pay with a cheque in the future. Accepted methods of payment will be cash, certified cheque, or money order.
- c) **Billing of Returned Cheque:** A letter and invoice will be sent to the individual as soon as the Association received the returned cheque from the bank. The invoice is due and is payable within 10 working days (from date of invoice). Accepted methods of payment will be cash, certified cheque, or money order. If not received within 10 working days, further action may result as per the Manitoba Soccer Association By-Laws.

APPROVED BY: Board of Directors
DATE OF APPROVAL: February 14, 2007

