

SOPP # 705 (Treasury)	<u>Prepared By:</u> Treasury Division
<u>Effective Date:</u> 2/27/09	<u>Approved By:</u> Commissioner of Finance
Title	Affidavit of Lost Check Policy and Procedures
Purpose	To establish policies and procedures to investigate and reissue lost checks that was released by the Department of Finance.
Policy	<ul style="list-style-type: none"> • Vendor inquiries to Departments and Agencies regarding lost checks must allow for at least: two (2) weeks from check date for on-island check delivery and three (3) weeks from check date for off-island check delivery before contacting the Department of Finance, • Department of Finance maintains files of issued and cleared checks. • Reconciliation/Audit Section is responsible for researching and reissuing claims against lost checks. • Replacement checks will be returned directly to Department or Agency that submitted affidavit of lost check within 10 business days weeks.
Responsibilities	<ul style="list-style-type: none"> ✓ Departments and Agencies are responsible for submitting a completed and fully executed <u>Affidavit of Lost Check Form</u> to the Department of Finance. ✓ Departments and Agencies are responsible for checking the status of the reissued vendor payment via the ERP ✓ Reconciliation/Audit Section is responsible for researching and resolving claims against lost checks. ✓ <u>Affidavit of Lost Check Form</u> must be accompanied with a Department Transmittal Memorandum (DTM). ✓ Reconciliation/Audit Section will contact Department or Agency via email to pick up reissued check

Procedure	<ol style="list-style-type: none"> 1. Download an <u>Affidavit of Lost Check Form</u> and <u>Department Transmittal Memorandum (DTM)</u> from www.usvifinance.info and make adequate copies for future use. 2. Complete and verify all information on the <u>Affidavit of Lost Check Form</u> for accuracy to the details per the ERP. 3. Forward original fully executed <u>Affidavit of Lost Check Form</u> to the Treasury Division, Reconciliation/Audit Section with the <u>Department Transmittal Memorandum (DTM)</u> and indicate an email address within the DTM for further follow-up. 4. Research will be conducted by Reconciliation/Audit Section to determine clearance status of check. <ul style="list-style-type: none"> ➤ If check <u>has cleared</u> the bank, the Reconciliation/Audit Section will forward a copy of the cancelled check to the Department or Agency ➤ If check <u>has not cleared</u> the bank, the Reconciliation/Audit Section will place an immediate stop payment on the check and proceed to step # 5. 5. Forward the <u>Affidavit of Lost Check Form</u> to the Accounting Division for issuance of a replacement check. 6. Print check in separate batch and forward to Disbursement Section for pick-up by Reconciliation/Audit Section. 7. Contact Department or Agency via email to pick up reissued check.
------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Revision History

Revision #	Date	Description of changes	Requested By
0	12/22/2008	Initial Release	GJ
1	1/11/09	Review of initial release.	VC
2	1/12/09	Review of revised changes	GJ
3	1/30/09	Review of revised changes	GJ, JL, VC, EF
4	2/26/09	Review of style changes	JL & VC
5	2/27/09	Final revisions	JL & VC