

STANDARD OPERATING PROCEDURE	CODE: AP - 005		PAGE: 1 of 1
	EFFECTIVE:		UPDATE NO.:
	INITIATED BY: PRIMA CONSULTANT CO., LTD.		DEPT./SECTION:
	REVIEWED BY:		
	APPROVED BY:		
	SUBJECT:	STAFF LOAN & ADVANCE	

OBJECTIVE:

To create proper policy to provide advances and loans to employees

POLICY &

PROCEDURE:

Loans

Employee loans are strictly forbidden in normal circumstances.

Advances

It is company policy to minimize all fund advances to employees.

Advances to employees must by maintain in a separate account. The account must be reconciled monthly.

All advances must be cleared in the month following the advance.

Payroll advances are not allowed at any time

Travel and Expense advances may not be issued unless the circumstances warrant it.

Chief Accountant

Date

Financial Controller

Date

Director of Finance

Date