

Stop Payments and Check Cancellations

To establish responsibility for processing stop payment and check cancellation requests which occasionally are necessary due to lost or stolen checks or errors in processing.

POLICY: Stop Payments

1. The Accounts Payable Department is responsible for maintaining the system of stop payments.
2. Stop payment requests should be communicated to the Accounts Payable Department immediately upon the discovery of a lost or stolen check (extension 85595)
3. Replacement checks will be issued in a timely manner. However, no check will be reissued until the Accounts Payable Department receives written notification from the bank that a "stop payment order" is in effect.

POLICY: Cancellation of Checks

1. The Accounts Payable Department is also responsible for maintaining the check cancellation function. Reasons for check cancellation include (but are not limited to):
 - Lost or stolen check
 - Inaccurate amount listed on check
 - Incorrect vendor name referenced on check.