Issuing Company Checks for Refunds

Refunding customers significant amounts of cash at Point of Sale is a concern both from a fraud and cash drawer management perspective.

System options can be set that control the dollar amount of cash refunds and force them to be issued by way of Company Check.

In this course we will review those options, step through the process and discuss locating refunds to be paid.

Three system options found within the 'Operational > Credits' group will need to be flagged properly.

Setting 'Allow company check refunds' to 'Yes', indicates refund amounts can be paid using company checks.

'Always allow company check refunds' permits refunds to always be paid with a company check regardless of the refund amount.

'Refund amount to force company check'.

When a credit note is issued for more than the amount specified here, the user is forced to issue a company check unless the user has permission to override.

Best practice is to set the first two options to 'Yes' and enter a threshold dollar amount as per your company's policy.

A cash refund has been started for a customer.

The refund is for a sizable cash amount.

The cash refund is completed.

At 'Payment Details' a message indicates to use the company check payment method because the amount of the refund is greater than $300, the threshold amount set within System Options.

The 'Company check' payment method is automatically filled in with the 'Total refund' amount.

It is possible to split the refund by entering '300' for 'Cash' and the balance in 'Company check'.

When a company check is issued it is critical to have the customer's complete address details included.

Click the checkbox that the address has been verified.

Click 'Next' to proceed.

Click 'Finish'.

The cash refund is completed and a number assigned.

With the cash refund flagged as requiring a Company Check, it is now a function of the Accounts Payable or Accounting staff to ensure the amount is paid to the customer.

The 'Credit Note Browser', found on the 'Sales' tab is used to track unpaid refunds.

Identify the 'Branch'.

Select from the drop down 'Refunds To Be Paid'

If desired, set additional filters such as the 'From' and 'To' dates, invoice 'Numbers' or 'Customer'.

The refunds to be paid are shown.

The transactions can be opened or printed to see the details of the amounts to be paid and who and where to send the check to.

The actual checks are NOT issued out of BisTrack. At this point use your accounting system's AP check writing function to issue the refund checks.

Once the checks are written and mailed to the customer they need to be marked as paid.

Select all the cash refunds that have been paid.

Then click on the toolbar button 'Mark Refund As Paid' or select the option from the right-click menu.

Select Yes to Confirm.

The list is updated and those refunds marked as paid no longer appear.

You should now understand the options and process for issuing Company Checks on cash refunds.

Make sure your business has a store procedure to follow up on refunds to be paid and then marking them as such in BisTrack.

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