

Title: Cash Loss Policy

Procedures & Forms

Employee Handbook for Retail Employees
HR Policies and Procedures

Effective Date:

This version supersedes all previous policy and practices related to Cash loss. This policy is effective 1st March, 2018

Background

KOJ Group LLC (the “Group”) has established a Cash loss / shortage policy to assist in clarifying to employees their accountability when handling any element of cash.

Scope

All employees under the umbrella of the “Group” are governed by this policy, in all regions / countries where company cash is being handled

Policy and Procedure

All Cash (including vouchers, electronic vouchers, credit card payments, stamps, cash advances for business use or cash received for payment of goods) is deemed to be company property and will be covered under this policy.

When handling any form **if** cash, then you are fully responsible for the value of the amount in your custody, and will be required to either:

- Bank the amount in full, if the funds are from a sale if any items (either in store or back office)
- Provide full valid receipts for the amount, or any amount that when added to the initial amount received will amount to the same total.

Should you be unable to either bank the money in full, provide receipts for goods that have been pre-agreed for you to purchase, or provide a combination of receipts and cash to the value of cash you advanced, then the following will take place:

1. You should notify your line manager of the failure to bank the expected amount, or of any shortfall that you know will exist when submitting any cash advance reconciliation.
2. Advise your manager of the reason and the events surrounding the loss.
3. Depending on the value, then an investigation may take place, leading to further disciplinary action. However in all cases money will be reclaimed from the employee by the employee paying the balance or through salary deduction (in line with the labor law of the country of residence of the employee).
4. Should the amount be significant, then following investigation the employee’s contract could result in termination. If there is a belief that the employee has been involved in any dishonest dealings, the files will be reported to the police for further action.

Maintenance and amendment of the policy

As with all Group policies (the “Group”) may amend this policy at its discretion at any time.