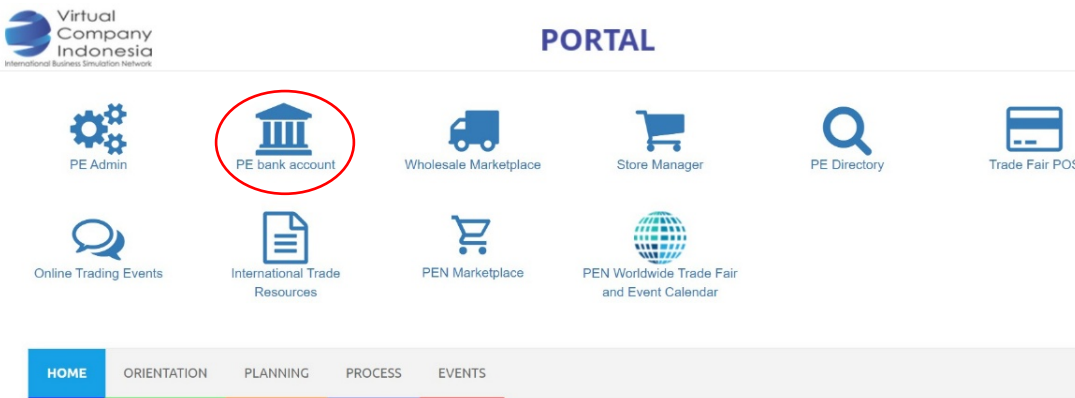
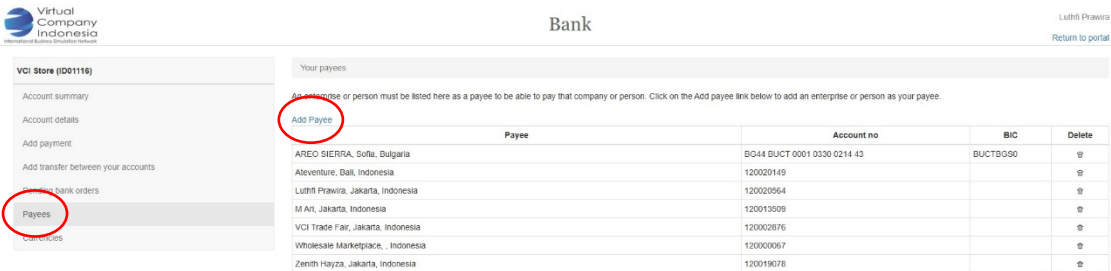
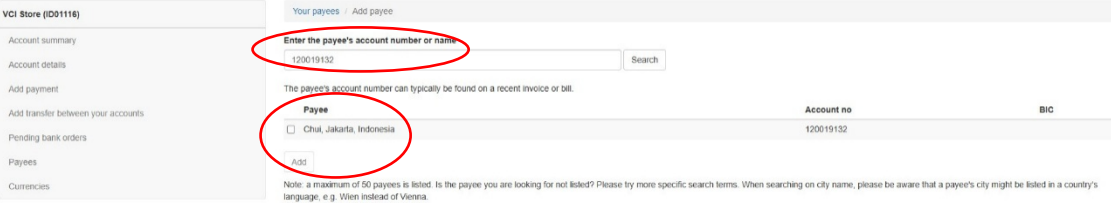
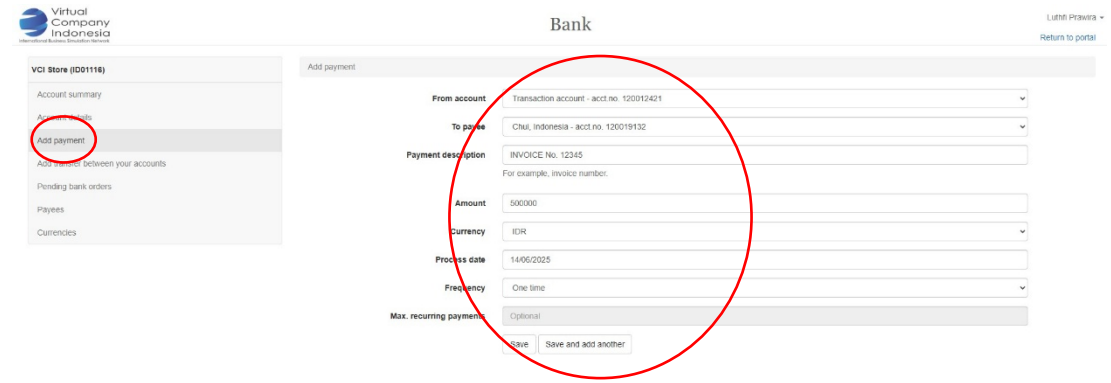


TASK DETAILS	
Titel	PROCESSING EMPLOYEE SALARY PAYMENTS
Type	TEAM
Activity Stage	BUSINESS PROCESS
Department	FINANCE & ACCOUNTING
Duration	RECURRING
LEARNING OBJECTIVE	OUTPUT
	Employee Pay slips

INTRODUCTION

The finance department is responsible for disbursing employee salaries according to the budget that has been approved. Before any payment can be made, the finance department must obtain approval from the CEO.

No	ACTIVITY
1	<p>Finance team members may coordinate with other departments to set a payment schedule and a deadline for collecting payment memos. For example: All memos will be processed for payment every Thursday, and the latest submission deadline is Wednesday.</p> <p><i>Notes: Ensure that all payment memos are acknowledged or signed by the CEO/COO.</i></p>
2	<p>Team members record the names and salaries of employees based on the approved Budget Proposal. Before payment is made, ensure CEO approval is obtained. After that, proceed with the salary payment by following the steps below:</p> <p>Step 1 Log in to the company bank via the VCI Portal using the provided account credentials, then select the PE Bank Account menu.</p> 

3	<p>Step 2</p> <p>Add the employee's bank account to the list of registered accounts by selecting Payees on the left-hand side, then clicking Add Payees above the account list table.</p> 
4	<p>Step 4</p> <p>Enter the employee's name or account number. When the correct name and number appear, check the box and click Add.</p> <p>The new account will be automatically saved in your company's bank payee list.</p> 
5	<p>Making the Payment</p> <p>Once the payee account is registered in the company's bank, the finance team can proceed by selecting the Add Payment option.</p>  <p>Complete the available fields as follows:</p> <ul style="list-style-type: none"> • To Payee: Select the targeted employee's bank account • Payment Description: Include a brief note (e.g., October salary payment) • Amount: The exact salary to be transferred (write without periods or commas) • Currency: The currency used for payment • Process Date: Transfers take 24 hours and will be completed the following day • Frequency: Choose between one-time or recurring payments (weekly, monthly, annually)

	<ul style="list-style-type: none"> • Max. Recurring Payment: For recurring salaries, define the number of cycles <p>Click Save to confirm the transaction, which will be listed under Pending Bank Orders. To cancel the payment, click Delete on the transaction.</p>
6	<p>Record the salary expense in the relevant journal according to the payment category. Consult your facilitator to confirm that the entry has been made correctly.</p>

REFERENCE

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TASK TEMPLATE

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