

POLICY ON NSF CHEQUES

POLICY NUMBER: F-009-01

DATE APPROVED: November 13, 2020

DATE TO BE REVIEWED: November 13, 2023

DISTRIBUTION: External and Registrants

COMMITTEE: Policy and Procedures

DATE(S) REVIEWED (REVISED):

ISSUING AUTHORITY: NSCMIRTP Board

APPROVAL:  

POLICY

Non-Sufficient Funds (NSF) Cheques returned by the bank will be subject to a service charge of \$35.00.

RATIONALE

The Executive Board must ensure fiscal responsibility and therefore cannot be responsible for bank charges due to insufficient funds to cover a personal cheque.

PROCEDURE

- Full payment of outstanding fees is immediately owing.
- An additional charge of \$35.00 will be added to the payment amount.
- NSCMIRTP will not proceed in processing/delivering requested services until payment and service charges are paid in full. If NSF cheque relates to renewal fees the renewal will not be approved until all fees are received in full.