



POLICY ON NSF CHEQUES

POLICY NUMBER: F-009-02

DATE APPROVED: June 23, 2026

DATE TO BE REVIEWED: June 23, 2029

DISTRIBUTION: External and Registrants

COMMITTEE: Risk Assessment

DATE(S) REVIEWED (REVISED):

ISSUING AUTHORITY: NSRMIRT Board

APPROVAL: 

POLICY

Non-Sufficient Funds (NSF) cheques returned by the bank will be subject to a cost recovery service charge of \$70.00.

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 on behalf of registrants, and others, or the additional human resource time required to resolve issues related to unfulfilled payments.

PROCEDURE

- Full payment of outstanding fees is immediately owing.
- An additional charge of \$70.00 will be added to the payment amount.
- NSRMIRT will not proceed in processing/delivering requested services until payment and service charges are paid in full. If the NSF cheque relates to renewal fees, the renewal will not be approved until all fees are received in full.