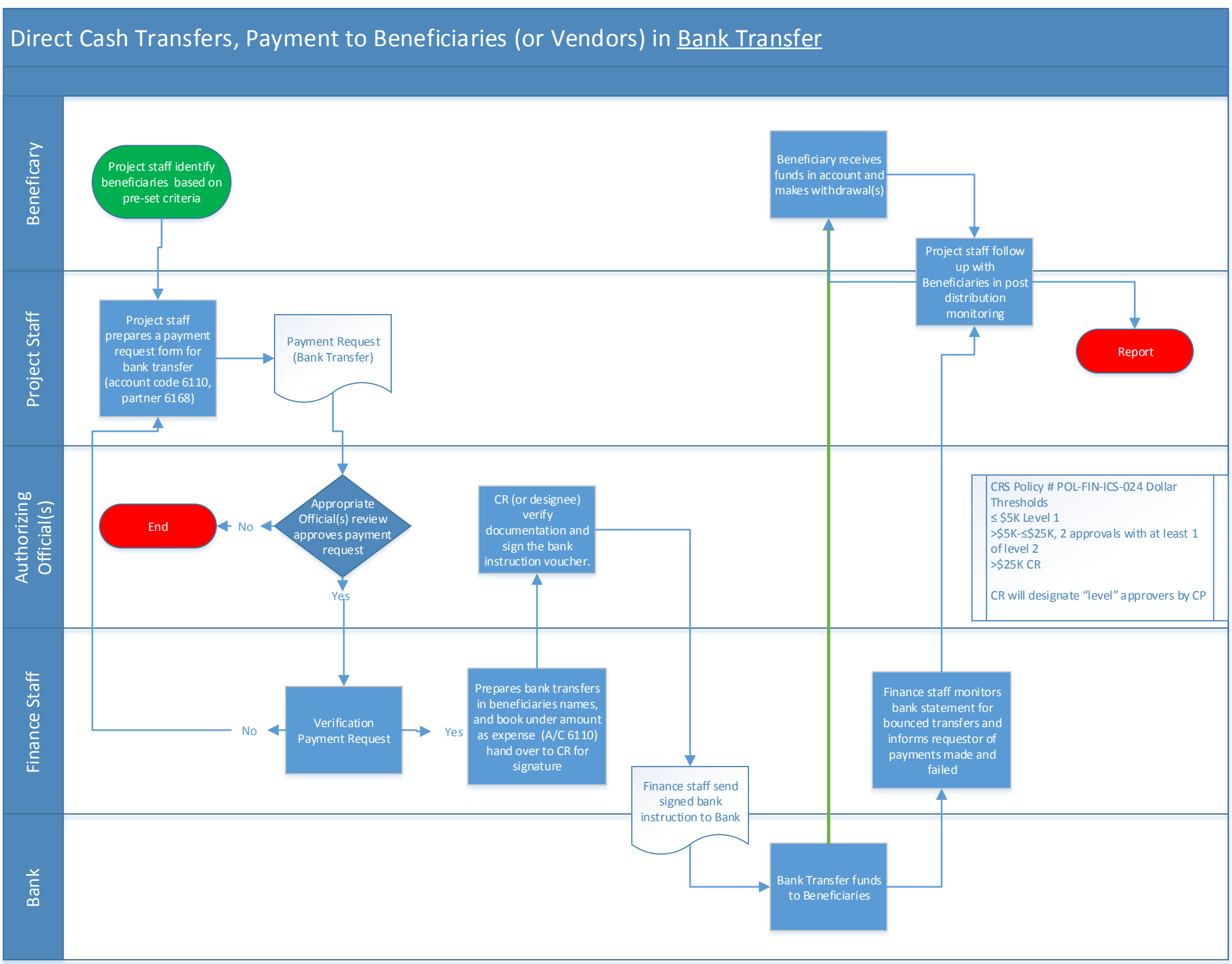
Direct Cash Transfers, Payment to Beneficiaries (or Vendors) in Bank Transfer
Beneficary
Project Staff
Authorizing Official(s)
Finance Staff
Bank
Project staff identify beneficiaries based on pre-set criteria
Beneficiary receives funds in account and makes withdrawal(s)
Project staff follow up with Beneficiaries in post distribution monitoring
Report
Project staff prepares a payment request form for bank transfer (account code 6110, partner 6168)
Payment Request (Bank Transfer)
End
No
Appropriate Official(s) review approves payment request
Yes
CR (or designee) verify documentation and sign the bank instruction voucher.
CRS Policy # POL-FIN-ICS-024 Dollar Thresholds
≤ $5K Level 1
>$5K-≤$25K, 2 approvals with at least 1 of level 2
>$25K CR
CR will designate "level" approvers by CP
No
Verification Payment Request
Yes
Prepares bank transfers in beneficiaries names, and book under amount as expense (A/C 6110) hand over to CR for signature
Finance staff send signed bank instruction to Bank
Finance staff monitors bank statement for bounced transfers and informs requestor of payments made and failed
Bank Transfer funds to Beneficiaries