

NSF Fee Policy	Authority: Approved by Council	Type: Administration
	Effective date: June 15, 2022	Revised date: June 15, 2022
	Policy No. 200-8 NSF Fee Policy	

Town of Lampman

Policy No. 200-8
NSF Fee Policy

June 15, 2022

PURPOSE

To provide guidance to front line staff in the collection of fees on payments that are returned as an NSF (non-sufficient funds) item. Good collection techniques protect the Town of Lampman from encountering high rates of uncollectible accounts and allow for cost recovery on bounced payments.

PROCEDURE

1. An NSF fee of \$25 (or the amount actually charged to the Town of Lampman by the returning institution, whichever is greater), per NSF cheque will be charged. Only a certified cheque, electronic payment or cash will be accepted to cover full amount owed and NSF fee.
 - (a) Only two (2) NSFs per payor will be allowed and then the Town of Lampman may no longer accept cheques as a payment from that individual or business.

2. An NSF Fee of \$25 (or the amount actually charged to the Town of Lampman by the returning institution, whichever is greater) per NSF pre-authorized debit (PAD) payment will be charged. Only a certified cheque, electronic payment or cash will be accepted to cover full amount owed and NSF fee.

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- (a) Only two (2) NSF's per payor will be allowed and then the Town of Lampman office may no longer accept PAD as a payment type from that individual.

Document Revision History:

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