

<b>GUAM POWER AUTHORITY</b> <b>STANDARD OPERATING PROCEDURE</b>	No.: *SOP-128	Issued:
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Title: <b>PROCEDURES FOR CUSTOMER EFT(Electronic Fund Transfer) PAYMENT</b>	Approved By: <i>[Signature]</i> John M. Benavente, General Manager	
Effective Date: June 1, 2005	Supersedes No.:	Page 1 of 2

### **I. PURPOSE:**

To establish the procedures and guidelines for all payment transactions made on Customer accounts via EFT (Electronic Fund Transfer).

### **II. SCOPE:**

Applicable to all customers with EFT Authorization Agreement subject to the terms and conditions set by the financial institution and Authority.

### **III. PROCEDURES AND GUIDELINES:**

- 1) Customer fills out and completes a direct debit authorization via EFT with his bank to pay for his power bill.
- 2) The Direct payment authorization form is sent to Revenue Accounting to fill the company and bank information for Electronic Transfer sign by GPA authorized signatories and provides method of confirmation for receipt of EFT payment. ( Any information provided is in compliance with the Privacy Act PL 93-579)
- 3) Revenue Accounting personnel access Electronic Fund Transfer through On-line Banking of Bank of Guam.
- 4) To access the Bank of Guam On-line Banking System, the following steps are followed:
  - a) Revenue Accounting Personnel enters Log-in ID and password.
  - b) Click on "History" option and select the Bank Account Number.
  - c) Enters the Start Date and End Date to access EFT transactions and click submit icon.
  - d) Prints the Bank Statement Report as a supporting document.
  - e) Highlights all EFT transactions for payment processing.

- f) To log-off in the On-line Banking System, click exit.
- 5) Revenue Accounting personnel prepares transmittal to Cash Management Section, with attached copy of the bank statement showing EFT transactions and forwards to Cashier for payment processing.
  - 6) Revenue Accounting personnel checks customer account if payments are posted and ensures that all EFT transactions are recorded properly and accounted for after posting of Cashiers' entries.
  - 7) Customer's with multiple accounts under this agreement should send via fax or email the breakdown of payments for proper application.
  - 8) Revenue Accounting personnel files all supporting documents after processing.