

. All Post Office branches

(Week 25) 02. Settle Centrally process ~ clarification

A recent audit has highlighted that many branches are unclear on how to deal with losses and gains, particularly around 'Settling Centrally'.

Settle Centrally

If you have a loss or a gain in your branch and you choose to 'Settle Centrally' it means you accept the loss or gain (unless you follow the dispute process).

Horizon recognises that the cash discrepancy has not been rectified, and transfers the loss or gain to your 'customer account'. The customer account is managed by Product and Branch Accounting (P&BA) who start the debt recovery process to recover the outstanding amounts.

Resolving branch discrepancies

It is your responsibility to resolve branch discrepancies.

- If you believe a Transaction Correction is needed to resolve the discrepancy you should contact the appropriate department in P&BA via the NBSC on **GRO** selecting option 3.

Disputing a Transaction Correction

- If you want to dispute a Transaction Correction, you should contact the person who has sent you the Transaction Correction as soon as possible.

You may be asked to give more information to support your dispute.

- However, if a Transaction Correction is issued too close to a Branch Trading period to be fully investigated, you can call the NBSC on **GRO** selecting option 3 to ask for more time to gather and present supporting information.

If your dispute is accepted, a compensating Transaction Correction will be sent to you.

Appeal process

- If you have disputed a Transaction Correction or a branch discrepancy, but your case is not allowed, you can make a written submission explaining why the loss (or gain) is not proper to your branch to:

The Relationship Manager, 1 Future Walk, Chesterfield, S49 1PF

The debt recovery process, if Settled Centrally, will be suspended pending a written response.

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