

Letsemeng Local Municipality



PAYMENT POLICY

2020-21

Content

1. Definition of payment
2. Allowed Forms of payments
3. Disallowed forms of payments
4. Terms and Conditions

1. Definition of Payment

The payment means action or process of paying municipality for service that has already being rendered or to be rendered in future.

2. The following forms of payment will be accepted:

2.1 Cash

Cash in this regard means physical notes and coins in South African currency.

2.2 Debit Payments

Debit Payment refers to the use of speed point machine to pass a payment through.

2.3 Direct Deposit

Direct Deposit refers to payments that are made directly into municipal primary bank account at First National Bank.

2.4 Cheques

An order to the bank to pay a stated sum of money from the drawer's account, written on a specially printed form.

3. The following forms of payment will not be allowed by municipality:

1. Post-dated Cheques
2. Bank Guarantee

4. Terms and Condition

There are terms and condition attached to 2.3 and 2.4 methods of payment. The direct deposit will only be accepted by municipality if and only if Letsemeng local municipal account is used as reference for payment concern. A final payment can only be recognised once the bank has cleared funds. Once dishonoured cheque has been realised from account holder municipality will no longer accept a cheque as form of payment from such account holder and all bank charges incurred as results of dishonoured cheque will be redeemed from such account.

5. Adoption of Policy

Municipal Manager

LETSEMENG LOCAL MUNICIPALITY

Date

Mayor

LETSEMENG LOCAL MUNICIPALITY

Date

COUNCIL RESOLUTION NUMBER.....