The Corporation of the District of North Vancouver

CORPORATE POLICY MANUAL

Section: Finance
Sub-Section: Accounts - Receivable
Title: OVERDUE ACCOUNTS RECEIVABLE

POLICY

1. **Interest on Overdue Accounts**

   An interest charge of 2% per month will be applied to overdue accounts receivable, said charge to take effect on the next billing.

2. **Charge for Dishonoured Cheques**

   A service charge of $20 will be levied when the District has been paid by a cheque that is subsequently dishonoured.

REASON FOR POLICY

1. To recover costs
2. To encourage prompt payment of accounts.

AUTHORITY TO ACT

Delegated to Staff

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<th>Approval Date:</th>
<th>November 19, 1984</th>
<th>Approved by:</th>
<th>Policy &amp; Planning Committee</th>
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<td>1. Amendment Date:</td>
<td>December 11, 1995</td>
<td>Approved by:</td>
<td>Regular Council</td>
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