

INTERNET BANKING POLICY

2017

Rationale:

Electronic banking provides the school with the opportunity to undertake various banking functions online which realise savings in administration costs as well as providing improved service to the school and its creditors.

Aims:

In keeping with current DET practices, to utilise the benefits of internet banking whilst ensuring the school's procedures and internal controls meet the Department's requirements in accordance with "Education Training and Reform Regulations 2007"

Implementation:

- Payments made through internet banking must be authorised by the principal and a member of the school council who is an approved signatory of all school accounts in addition to also being nominated by School Council as an approved internet banking officer.
- All payments made by Internet Banking will be processed in line with the Department of Education's policy on payments.
- Setting up of initial transaction details and any changes will be the responsibility of the Business Manager. The Business Manager will verify accuracy of all details.
- All documentation required for electronic payments will be obtained, completed, checked and authorised by approving officers as per Department guidelines.
- Internet banking transfers between the school bank accounts will be approved by the Principal.
- Policy will be presented to school council annually for review.

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| Date Ratified | February 2016 |
| Author | Teresa Burdeu, Business Manager |
| Approved By | School Council |
| Approval Authority (Signature & Date) | _____ David Read, School Council President _____ Date |
| Date Reviewed | 15 February 2017 |
| Responsible for Review | |
| Review Date | 15 February 2018 |
| References | |

