



College council will review this policy annually

Date approved: March 2019

Date of next review: 2020

RATIONALE

Internet Banking provides the College with the opportunity to undertake various banking functions on-line which realise savings in banking fees and administration costs as well as providing improved service to staff and suppliers.

PURPOSE

To utilise the benefits of Internet Banking whilst ensuring the College's procedures and internal controls meet the Departments' requirements in accordance with 'Education Training and Reform Regulations 2007'.

GUIDELINES

- Payments through Internet Banking software must be authorised by the Principal and a member of the College Council nominated to authorise payments.
- The College Business Manager cannot be nominated as an authoriser even if he/she is a member of College Council.
- Internet Banking may be used for payment of Invoices and Local Payroll including Direct Debit, BPay and Pay Anyone transactions.
- Setting up of initial transaction details and any changes will be the responsibility of the Business Manager or Office Manager. An authorised officer will verify accuracy of all details.
- Changes to creditor and payee details will be in writing and authorised by an approving officer.
- All documentation required for electronic payments will be obtained, completed, checked and authorised by approving officers as per Department guidelines.
- Pay Anyone and BPay transactions will be checked and authorised by the Principal and a second authorised signatory. The Business Manager or delegate will be responsible for inputting payment details from CASES 21 processing.
- The 'Pay anyone' facility can be used to pay any College supplier who has their banking details provided on their invoices or who request payment directly into their bank account.