



# INTERNET BANKING

## Policy

### **Purpose:**

To ensure that School Council properly monitors and manages payments to creditors using an internet (electronic) online facility, such as CommBiz.

### **Guidelines:**

School Council will ensure that the school adheres to the following Internet Banking Creditor Procedures as follows:

1. A properly maintained list of creditors to be paid via 'Commbiz' facility. Any changes to the creditors to be maintained through Cases.
2. Correct maintenance of existing bank-imposed restrictions or security measures, such as daily withdrawal limits, personal identification number (PIN) information and a list of personnel with administrative/authorisation responsibilities.
3. Maintain security and confidentiality of data at all times.
4. For creditor payments the following authorisation steps should be implemented:
  - Using the Cases21 Finance Report Direct Deposit Listing enter individual pay amounts onto CommBiz database.
  - Printout the Internet Transaction Receipt ensuring it is signed and dated by the Principal and School Council Nominee. This receipt should clearly display the date of the transaction, amount paid, and the recipient's BSB, account number and name.
5. The proper segregation of duties needs to be adhered to when processing CommBiz transactions.
6. Ensure all relevant banking documentation is kept safe and secure in the school's safe.

This policy will be reviewed as part of the school's four-year review cycle.

February 2019