



INTERNET BANKING

Policy

Purpose:

To ensure that School Council properly monitors and manages payments through school level payroll to casual relief staff and creditors using an internet (electronic) online facility, such as Netbank/CommBiz.

Guidelines:

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

1. A properly maintained list of all personnel with accompanying BSB and payroll/account number) and creditor listing to be paid via 'CommBiz' facility. Any changes to the list over time, and the date of these changes, should also be approved.
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 payroll / creditor payments the following authorisation steps should be implemented:
 - Using the Cases21 Finance Report Direct Deposit Listing enter individual pay amounts onto Netbank/CommBiz database.
 - Once all employees have been selected, transfer total from Official Account to individual creditor / employee bank accounts, ensuring total amount transferred equals the total on the Direct Deposit Listing.
 - 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 Netbank/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 2015