# Eft and Cheque Payment Policy

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| Policy number | 9 | Version | 2 |
| Drafted by | Carol Smith | Approved by Board on |  |
| Responsible person | <<insert name>> | Scheduled review date | <<insert date>> |

## 

## Introduction

An organisation without cheque AND EFT signing procedures may be vulnerable to fraud or error.

## Purpose

To spell out procedures that must be followed in the signing of cheques and EFT on behalf of FMPLLEN.

## Policy

All cheques EFT Payments issued on behalf of the organisation must be signed by a sufficient number of authorised persons and documented adequately.

## Authorisation

<Signature of Board Secretary>  
  
FMPLLEN

# Eft and Cheque Payment procedures

# Procedures

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| --- | --- | --- | --- |
| Procedure number | 9 | Version | 2 |
| Drafted by | Carol Smith | Approved by EO on |  |
| Responsible person |  | Scheduled review date |  |

## Responsibilities

It is the responsibility of the EO to ensure that:

* staff are aware of this policy;
* any breaches of this policy coming to the attention of management are dealt with appropriately.

It is the responsibility of the employees and volunteers to ensure that their usage of organisational cheques and EFT Payments conforms to this policy.

## Processes

All cheques must contain two eligible signatures. Eligible signatories are Board members or staff members who have been previously nominated and endorsed by the Board.

Any two of the above have the authority to sign cheques.

Signatories cannot sign a cheque made payable to themselves, or a blank cheque. All details on the cheque form must be filled in before signature.

A list of all cheques issued each month, featuring amount, recipient, signatories, and explanation, will be provided to the Treasurer and the Executive Officer

All EFT payments must be authorised by an account signatory. Eligible signatories are Board members and the EO who has been previously nominated and endorsed by the Board.

EFT payments must also be signed at end of each month by Treasurer.

## Related Documents

* Acceptable Use Policy
* Credit Card Policy
* Delegations Policy

## Authorisation

Carol Smith

Executive Officer

Date