



## Warragul North Primary School **INTERNET BANKING** Policy

### **1.0 Rationale:**

1.1 Internet banking has become a very common banking practice that provides several distinct advantages, whilst at the same time offering high levels of security and convenience.

### **2.0 Aims:**

2.1 To utilise the advantages of internet banking for our school whilst simultaneously enhancing banking security, increasing transaction speed, improving convenience and lessening environmental impact.

### **3.0 Implementation:**

3.1 School Council, after carefully considering the costs, benefits, fraud prevention, internal controls, and information privacy implications etc, has authorised the use of internet banking at Warragul North Primary School (WNPS). In doing so, School Council requires that all actions related to internet banking are consistent with Department of Education and Training's (DET) 'S385-2007 School Internet Banking Guidelines'.

3.2 All payments through internet banking software are simply another form of payment from the school's accounts and consistent with DET requirements, must be authorised by the principal and one other member of council nominated by the council.

3.3 School Council approves Bank Australia as the approved software for WNPS internet banking activities.

#### **Direct Debit**

3.4 A direct debit facility allows an external source eg: a regular supplier to remove funds of a pre-arranged amount from our school's official account on a pre-arranged date. Typical examples may include annual insurance premiums or monthly lease payments. Direct debit may also be used by suppliers to remove irregular amounts from the school as a result of pre-arranged agreements.

3.5 The School Council requires all suppliers to provide tax invoice/statements to the school prior to direct debiting any funds from the school's account.

#### **'Pay Anyone' / BPay Facility**

3.6 These forms of internet banking allow the school to pay funds directly into a person's or businesses nominated bank account or Biller Code eg: creditors or local payroll employee.

3.7 Whilst these facilities are particularly convenient and cost effective, it has minimal security. Consequently, internal controls surrounding the process at the school are critical. Such controls include:-

1. The proper segregation of duties at all times.
2. Proper retention of all transactions relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings, relevant DET administration system (CASES21) reports etc, including principal and signatory authorised payment vouchers.
3. The retention of printed payment receipts that display all details of a payment so as to confirm payment details.
4. Compliance with all bank imposed security measures, limits and requirements.
5. That alternative procedures using the 'Pay-Anyone' facility exist during periods when the business manager or the principal are absent for an extended period. This would be the relieving business manager or acting principal.

### **4.0 Evaluation:**

This policy is required to be reviewed by School Council annually.

<b>This policy was ratified by School Council on:</b>	<b>20<sup>th</sup> June, 2012</b>
<b>This policy was amended by School Council on:</b>	<b>16<sup>th</sup> May, 2013</b>
<b>This policy was amended by School Council on:</b>	<b>20<sup>th</sup> May, 2014</b>
<b>This policy was amended by School Council on:</b>	<b>19<sup>th</sup> May, 2015</b>
<b>This policy was amended by School Council on:</b>	<b>17<sup>th</sup> May, 2016</b>
<b>This policy was amended by School Council on:</b>	<b>20<sup>th</sup> June, 2017</b>
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<b>This policy was amended by School Council on:</b>	<b>19<sup>th</sup> May, 2020</b>