Policy: Banking and credit facilities

Purpose
To inform staff of the requirements for operating ANU bank accounts and credit facilities.

Overview
This policy informs staff of the requirements for operating ANU bank account and credit facilities.

Scope
This Policy applies across the University.

Policy Statement

Principles
1. Bank accounts and credit facilities may be established by the University, with the approval of ANU Council or its delegated authority, to receive monies due or for funds administered by the University for University related activities.
2. A signing authority for an ANU bank account must not be assigned to an individual who holds a financial expenditure delegation in excess of $10,000.
3. The primary ANU bank account, that is integrated with the ANU Financial Systems and the ANU Bank reconciliation process is operated on the authorization of a single signing authority.
4. All other ANU Bank accounts require a minimum of 2 signing authorities.
5. All University bank accounts must be reconciled on a timely basis to the University General Ledger cash balances.

Delegations relevant to this policy
- 000238: Authority to deal with all matters relating to University bank accounts and credit facilities including the appointment of officers with signing authorities
- 000239: Exercise signing authority in respect of the University bank
accounts and credit facilities