



COUNCIL POLICY

Financial Institutions Authority Policy

Policy Number:	PO095		
Strategic Plan Objective	Goal 5 – Responsible Governance		
Policy Owner:	Director Corporate and Community Services	Record Number:	16/14142[v4]
Responsible Officer:	Manager Financial Services	Minute Reference:	296/2019 (11/12/2019)
Date Adopted:	11/12/2019	Next Review Date:	December 2023

1. POLICY OBJECTIVES

To delegate authority to certain Council positions to undertake approvals and authorisations on behalf of Council relating to financial institutions used by Council.

2. SCOPE

This policy applies to all business transactions undertaken with Council’s financial institutions.

3. DEFINITIONS

Nil

4. POLICY STATEMENT

The incumbents of the following positions have authority to approve Electronic Funds Transfer (EFT) payments, account setups and changes, sign cheques and other documentation relating to Council’s financial institutions. This includes any person authorised to act in the capacity of these positions from time to time:

- Chief Executive Officer (CEO)
- Director Corporate and Community Services (DCCS)
- Director Assets and Infrastructure Services
- Director Development Services
- Manager Financial Services
- Manager Business and Public Relations
- Manager People and Culture
- Manager Development Services
- Asset Manager

The policy owner and either one off the CEO or DCCS are delegated authority to amend the authority with Council’s financial institutions as the position incumbents change.

5. COMPLAINTS

Complaints in relation to this policy can be directed to the Director Corporate and Community Services and will be managed in accordance with Council's PO147 Complaints Policy.

6. REVIEW

This policy will be reviewed every four (4) years and as deemed necessary in consideration of any changes to legislation and relevant standards, codes and guidelines.

7. TRAINING

Council is committed to supporting employees in complying with this policy.

Training needs will be reviewed annually, during individual performance reviews and as necessary in consideration of any changes to legislation and relevant standards, codes and guidelines.

8. RELATED COUNCIL POLICIES AND DOCUMENTS

Nil

9. REFERENCES AND LEGISLATION

Local Government Act 1999

10. COUNCIL DELEGATION

Delegate:	Chief Executive Officer
Sub Delegate:	Director Corporate and Community Services

11. VERSION HISTORY

Archived Policy Name	Policy Number	Date Adopted	Last Reviewed
Signatories to Councils' Cheque Account	PO095	09/03/2010	09/03/2010
Financial Institutions Authority Policy	PO095	11/12/2019	21/11/2019