BANKING APPROVALS PROCEDURE

Purpose
To describe procedures that must be followed in the approving ABRI banking transactions.

Signatories
Signatories to ABRI accounts include:
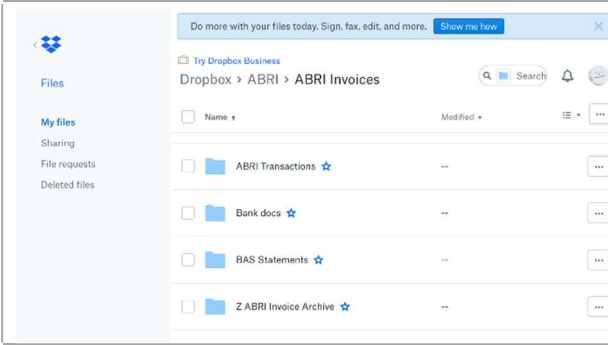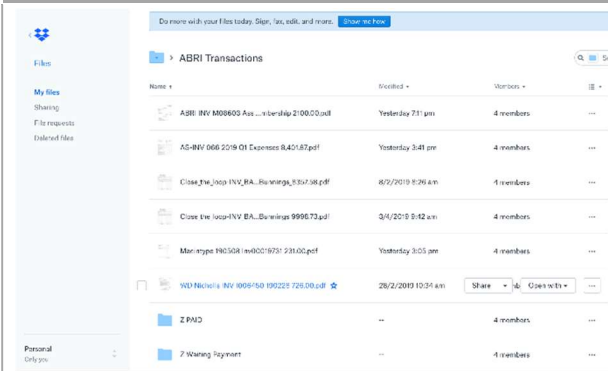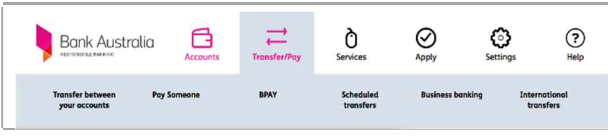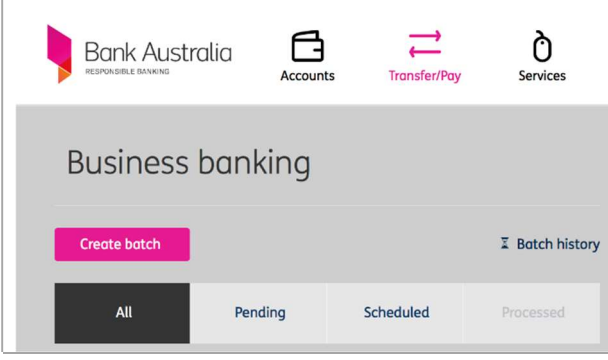- President
- Vice President
- Treasurer,
- CEO

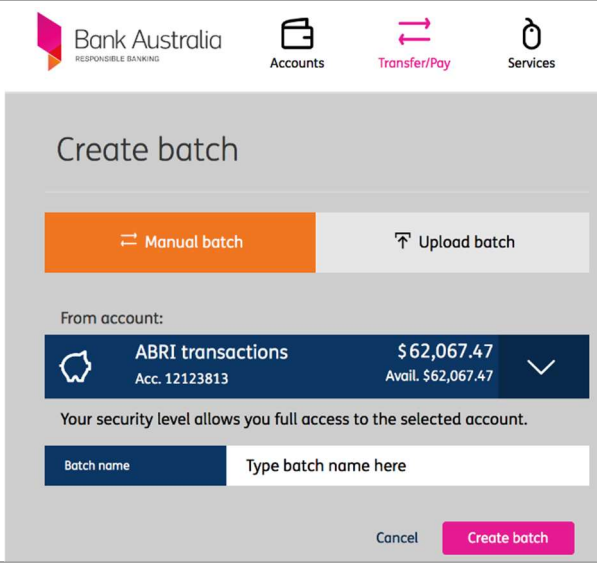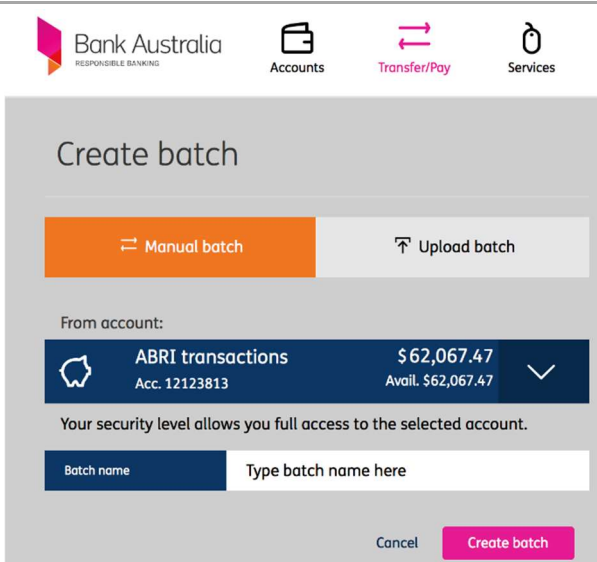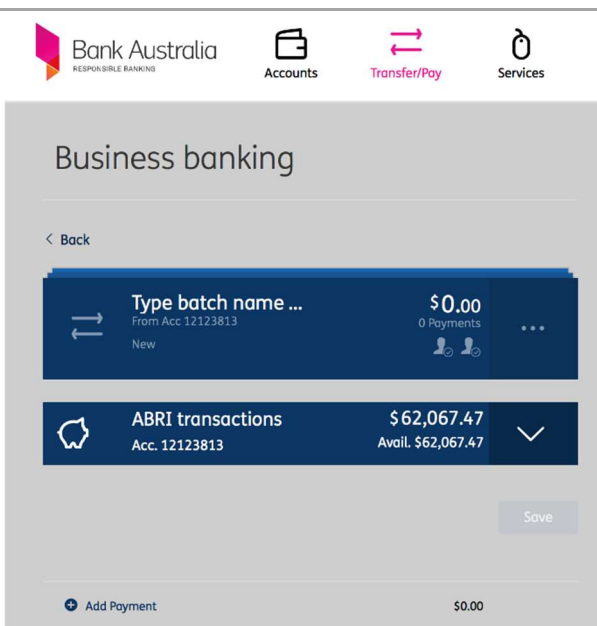## Accounts
ABRI has three primary Bank Australia accounts:

- ABRI Card Access with a maximum limit of $1,000,
- ABRI Transaction Account to be used for typical operations financial transactions, and
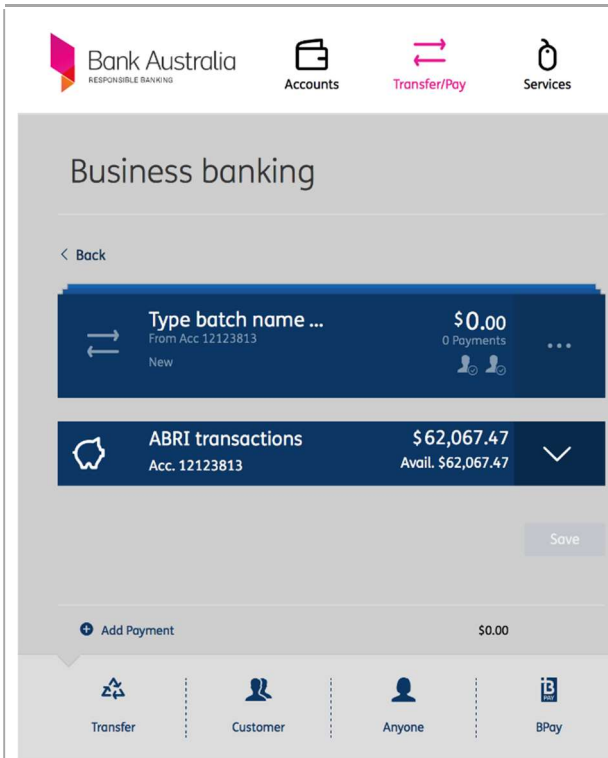- ABRI Saver Account to be used for ABRI savings.

Procedures

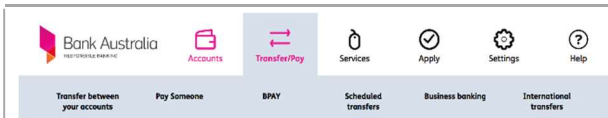| Approach to adding / changing signatories or signatory limits	Who
When a change in signatories occurs, the motion and decision must be noted in the minutes at an Executive or General Meeting.	CEO
New signatories are then required to register as a customer with Bank Australia. This requires verifying ID on the Bank Australia website (this should not require the new signatory create a new account).	New signatory
A "Signatory application form" must then be completed indicating that it applies to all ABRI accounts.	President, second existing signatory and new signatory
A "Request to vary internet banking limits" must be completed to enable Bpay limit to be set at $50,000 for the new signatory.	President, second existing signatory and new signatory
Both forms plus the minutes of the meeting must then be provided to Bank Australia.	CEO
Important to follow up with Bank Australia as they may not follow through.	CEO
Once the accounts have been assigned to the new signatory, the new signatory will be required to register with VIP access (a phone app) and link their access to the ABRI accounts.	New signatory

1. Transactions related to the ABRI Card Access will cover for incidental expenses with sole approval by the CEO.

2. Transactions related to the ABRI Saver Account and the ABRI Transaction Account will be created on the ABRI drop box and Bank Australia using the following process:

Process steps	Image	Who
Invoices will be posted on the ABRI drop box – ABRI Transactions Folder		CEO
Invoices for subcontracted activities, for example BatteryBack, are placed in the Waiting for Payment folder until funds are received.		CEO
Initiate a payment - click on Transfer / Pay and select Business banking		CEO
Select create a 'batch'		CEO

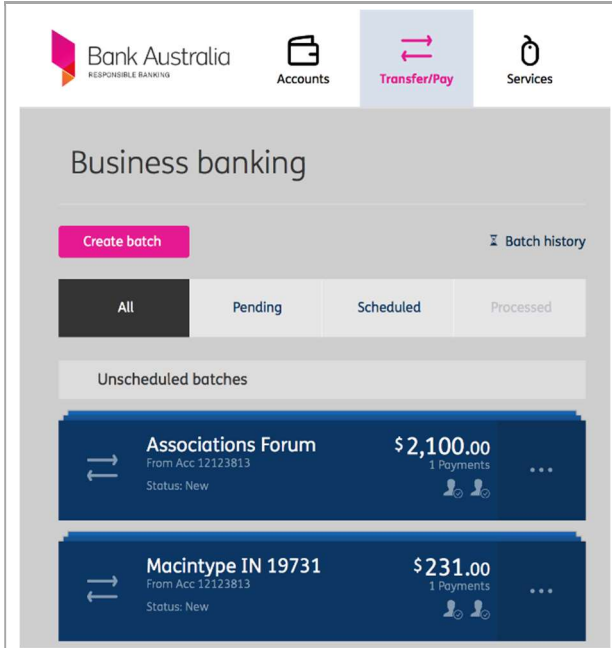| Process steps	Image	Who
Select the appropriate bank account (Double check this as it is easy to make an error) - in this case below it is the ABRI Transactions account. Name the batch and click the pink create batch button.		CEO
Name the batch and click the pink create batch button.		CEO
Click on + Add Payment		CEO

Process steps	Image	Who
Select Anyone		CEO
Send an email notification to potential approvers indicating there is a need to approve a transaction		CEO

3. Approval of these transactions require 2 approvals using the Bank Australia Batch invoicing process, as follows:

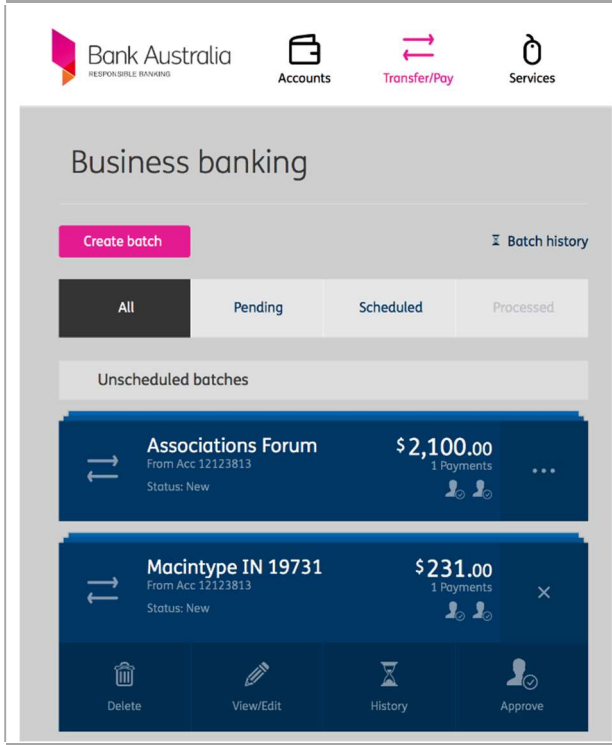| Process steps	Image	Who
Logon to the Bank Australia website and sign in		Signatories
Click on Transfer / Pay and select Business banking		Signatories

Select a batch by clicking on the three dots		Signatories
Choose the approve option		Signatories
Once the first approval is made, the signatory will add their initials to the invoice in the ABRI Invoices Drop Box Folder	AS-INV-060 ABRI Q4 Expenses 6,950.92 AM	Signatories

| Once the second approval is made, the signatory will add their initials to the invoice in the ABRI Invoices Drop Box Folder and email the CEO confirming the transaction is complete | AS-INV-060 ABRI Q4 Expenses 6,950.92 AM BP | Signatories |

| The CEO will periodically check the drop box folder and move completed invoices to the paid folder. | | Signatories |

Document history

Date	Changes	Author	Reviewer	Approver
24/6/2017	Original	Libby Chaplin	Libby Chaplin	Libby Chaplin
8/8/2018	Updated to include BSC account	Libby Chaplin	Libby Chaplin	Libby Chaplin
18/10/2018	Updated to include approval document	Libby Chaplin	Libby Chaplin	Libby Chaplin
10/01/2019	Updated to include addition of initials to invoices as an indicator of approval	Libby Chaplin	Libby Chaplin	Libby Chaplin
10/5/2018	Updated to remove BSC Account details and add details to Bank Australia process	Libby Chaplin	Libby Chaplin	Libby Chaplin