

EFTPOS Policy

Monmia Primary School



MONMIA PRIMARY SCHOOL

- Learn and Achieve -

This policy was last presented to School Council on: 15 November, 2022
School Council President: Amanda Deakin

Rationale	<p>Schools are able to accept and provide alternative payment methods to cash or cheque by utilising Electronic Funds Transfer Point of Sale (EFTPOS) facilities.</p> <p>EFTPOS provides schools with the ability to accept non-cash electronic payments by way of credit and debit card transactions. The school currently has the provision of an EFTPOS facility established through the Commonwealth Bank, this facility has been in place for approximately two years. The use of EFTPOS allows schools to increase the options and convenience provided to parents/debtors, as well as improving security by reducing the amount of cash handled and kept on school premises.</p>
Aim	<ul style="list-style-type: none">• Ensure School Council is meeting requirements in relation to security over EFTPOS transactions to minimise any risk of fraud.
Implementation	<ul style="list-style-type: none">• A register of EFTPOS users and the EFTPOS functions they are able to perform will be held in the office• EFTPOS transactions via telephone will not be accepted as signatures cannot be verified• A minimum limit of \$20 on EFTPOS transactions can be enforced• The school can decide whether it is financially viable to offer EFTPOS facilities for certain activities• The school will at present NOT process any refunds via EFTPOS• Settlement statements will be reconciled daily with CASES21 transactions. All supporting documentation for these transactions including authorisation details will be kept with these reports• Duties will be segregated to ensure and maintain the security & accuracy of transactions
Evaluation	<p>This policy will be reviewed as part of the School Council cyclic review or earlier if required.</p>
Policy Last Reviewed	<p>Nov, 2022</p>
Consultation	<p>Nov, 2022</p>
Approved By	<p>School Council and Principal</p>
Next Scheduled Review Date	<p>2023</p>