

## **5.7 PROGRAM BANK ACCOUNTS POLICY**

### **Overview**

Program bank accounts are used to manage program operational budgets.

### **Policy**

Each program requiring a bank account will have a program bank account at BACI's primary financial institution. The Chief Financial Officer (CEO) will approve the set up of the account.

The CEO, Finance Manager and Program Manager will have signing authority for the account. Only one signature will be required for banking transactions.

Accounts will be monitored by standard accounting practices and improper transactions will be immediately investigated, reported and addressed.

All BACI staff must follow all rules and regulations identified with the banking institution.

### **Linking Policies**

- 1.11 Risk Management Policy
- 1.12 Corporate Responsibility Policy
- 5.1 Financial Governance Policy
- 5.2 Financial Records Policy
- 5.3 Financial Statements & Reporting Policy
- 5.5 Financial Authorization Policy
- 5.6 Program Financial Reporting Policy