

Electronic Banking Policy

Kilbonane National School

Knocknahilan

Aherla

Co. Cork

Roll No: 17338I

Tel: 021-7331730

Email: kilbonaneschool@gmail.com



Introductory Statement:

Kilbonane National School has been using Electronic Banking since December 2017. The school banks with Allied Irish Bank (AIB) and uses its iBB iBusiness Banking system for all electronic banking.

Rationale:

It is now a requirement for all schools who use Electronic Banking to develop and implement an Electronic Banking Policy (FSSU Financial Guideline P13 - 2022/2023). The below policy was developed in late February/early March 2023 in consultation with the FSSU and the school's Board of Management.

Policy:

1. The school bank account details are as follows:

- Name: Kilbonane NS BOM
- IBAN: [REDACTED]

2. Names of authorised users:

- Siobhán Slevin (Treasurer)
- Cathal Brophy (Principal and Secretary)

3. Users' access to functions of the system by individual users:

- Siobhán Slevin:
 - (i) add new accounts/payees
 - (ii) set up payments
 - (iii) set up standing orders/direct debits
 - (iv) view statements
- Cathal Brophy:
 - (i) authorise payments/new payees
 - (ii) view statements

Before payments are processed, it is the responsibility of those authorised individuals to ensure adequate checks have been made and payments are transferred to the correct bank accounts.

4. By default, in primary schools, the authorisers for payments are the chairperson and treasurer. The chairperson may delegate his/her authorisation to another board member in line with the governance manual. In Kilbonane NS, the Chairperson delegates his/her authorisation role to the Principal/Secretary.
5. The inclusion of new bank accounts in the system and the deletion of old accounts from the system must be approved by the Board.

6. In Kilbonane N.S., because the monthly euro transactions vary from approx. €5,000 to approx. €10,000, a monthly transaction limit of €15,000 applies to each authorised user. Any transaction that surpasses this monthly limit will require the approval of the Board of Management.

7. Security controls regarding access to the system and passwords:

PC/Laptop:

- Each user has his/her own Digipass and unique User ID
- The user must enter a Personal Identification Number (PIN) into their Digipass in order to gain access to its functions. The user then uses the Digipass to create a One-Time-Code (OTC)
- The user logs onto the iBB screen via PC/Laptop and enters his/her own User ID, unique password and OTC in order to gain access to iBB's home screen

AIB Business (iBB) App (Apple/Android):

- The user logs onto the iBB screen via AIB Business (iBB) app and enters his/her own User ID and unique password to gain access to iBB's home screen
- Any action within iBB (for example: setting up a new payee) must be confirmed with another OTC and then approved by another user
- The Treasurer has responsibility for the vast majority of electronic banking functions (see list of access in Point 3. above) however each new payment/payee must be approved by the Principal/Secretary, ensuring two-user authorisation

8. Any changes to payee details will be confirmed by phone call to a known contact at the supplier, or in person, and approved by the authorisers before any changes are made.

9. There will be high vigilance around email in relation to requests to change supplier bank information. Email contact around this area will be limited as this is where fraudulent activity may originate.

Ratification and Review:

This policy was reviewed and ratified at a meeting of the Board of Management on 13 March 2024. It will be reviewed on an annual basis and will be updated/amended where appropriate.