

# EFTPOS POLICY

## PURPOSE

The use of cheques and cash to make payments are rapidly becoming out-dated practises. Instead EFTPOS and similar card transactions have become the norm. In order to reflect community behaviour, our school will offer Electronic Funds Transfer Point Of Sale (EFTPOS) facilities.

## AIMS

EFTPOS allows schools to increase the options and convenience provided to parents and debtors, as well as improves security by reducing the amount of cash handled and kept at the school.

## IMPLEMENTATION

- Our EFTPOS facility will be set up through Bendigo Bank.
- All staff operating the merchant facility will be made aware of the security requirements, and of the need to protect data from fraud. All staff authorised to process transactions will be minuted by School Council and entered on an EFTPOS Register which will include their name, any unique IDs, and the functions they are permitted to perform.
- The school and all staff involved with EFTPOS will treat all acquired and retained EFTPOS customer information in accordance with Schedule 1 of the Victorian Privacy Act 2000.
- School Council appoints the Business Manager as the authorising officer for approval of phone and refund transactions.
- The EFTPOS facility will be limited to one non-mobile terminal, will be located in the school reception office, and stored in the school safe out of normal school operating hours.
- Transaction costs will not be passed on to the customer, maximum limits will be set by the card holder's limit and a minimum limit of \$20.00 per transaction will be enforced.
- To minimise potential for fraud, our EFTPOS terminal will be connected to the bank via phone connection and not via the internet.
- Our school will not accept EFTPOS transactions via the telephone or post. We will only process transactions to accept school invoice payments, and we will not provide a 'cash out' service. Credit card transactions will require the operating staff to check the signature obtained on the merchant receipt with that on the signature panel on the back of the card when applicable.
- We will ensure that customers required to enter a PIN can do so privately and PINs will not be recorded by the school.
- All credit card transactions will include a check that the card does not appear to have been tampered with, and that it has not expired.
- EFTPOS Receipts and school receipts will be issued at the time of the transaction. CASES21 receipts will be issued at the end of the day.
- We will always print both the merchant and customer copies of the receipt for both credit and debit card transactions, and retain the merchant copy for audit purposes and a copy of the school receipt.
- If an EFTPOS transaction error occurs prior to entering the receipts on CASES21, the school will immediately either 'void' or 'refund' the transaction via the EFTPOS terminal. If the error is not processed on the same day as the original transaction occurred, it must be treated as a 'refund' – see below. All documentation for 'void' errors will be retained for audit purposes, the void transaction must be signed by the cardholder, the school copy will be signed by the authorised officer plus the terminal operator (if different people), and all transaction details must be entered in a 'void transaction' section of the EFTPOS Register.
- If an EFTPOS refund transaction has been processed and the receipt entered on CASES21, the original receipt is to be produced, or the receipt number identified, and the refund must be approved by the authorised officer. Details of the refund, including the name of the cardholder, card number, transaction details, date, name of staff member processing transaction, and signatures of the cardholder and the Principal will be recorded in the 'refunds' section of the EFTPOS Register.
- If the refund is not performed on the same date as the receipt, the school will not process the refund until it has been determined that the funds have been credited into our official account.

- Refunds can only be made by cheque or via the EFTPOS terminal to the cardholder's account that made the original payment.
- The cardholder will be given the customer copy of the refund voucher, and must sign the merchant copy which will be retained by the school. The EFTPOS refund will be processed on the terminal and CASES21 on the same day. The original receipt and merchant copy of the refund will be stapled to the CASES21 voucher which will be checked and approved by the authorised account signatories before processing on the EFTPOS terminal.
- Should the EFTPOS facility be 'off-line' for any reason, our school will not process manual transactions despite the potential for the school to process manual transactions up to the floor limit set by the bank during such times.
- Our school will use a separate receipt batch for EFTPOS receipts which is updated at the end of each day.
- The settlement on the terminal (where the day's EFTPOS transactions are closed off for the day and a total determined) will be performed at the same time the batch is updated, ensuring that the daily total on each match, including adjustments for refunds.
- The batch total for that day (less refunds) will then match the direct credit amount paid by the bank on our Bank Reconciliation.
- Any problems associated with the EFTPOS in the school will be reported to the authorising officer and the principal.
- This policy is read in conjunction with the *Department of Education & Training Schools Electronic Funds Management Guidelines*.

## EVALUATION

This policy will be reviewed by the Finance sub-committee as part of the school's four year review cycle.

**This policy was last ratified by School Council in February 2020**