



## **FINANCE POLICY BANK ACCOUNTS**

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**EFFECTIVE:** November 1980

**REVISED:** June 2008

**RELATED POLICIES:**

### **POLICY**

Northern Lights College establishes its bankers through competitive tendering and reviews these on a regular basis. All Bank Accounts are the responsibility of the President and delegated to the Vice-President Finance and Administration, and no account can be established in the College's name without written authorization from the Vice-President Finance and Administration or the President.

### **PROCEDURE**

Bank accounts are established by Regional Office and signing authorities are authorized within the limitations as established by the College Board through the President.

All legal financial tenders (such as cheques, money orders, wire transfers and the like) require two (2) authorized signatures and are issued by the Financial Services Division of Regional Office.