



Institute of Quarrying Australia

 	<h3 style="margin: 0;">IQA Policy P11</h3>		
National Secretariat	Fidelity Controls		
Policy Number:	P11	Version:	P11-01
Date Adopted:	17 June 2014	Contact:	Chief Executive Officer ('CEO')

Area	Preventative Controls
Bank Controls	Two authorised signatories required on all transactions
Purchase Orders	Two approving signatures required: Any two authorised Branch / Committee Officers, and / or CEO & Administration Officer
Cheques	Two authorised signatures required: CEO & Administration Officer
Corporate Online	Two electronic signatures required
Electronic Payment Portal	4 stage access codes for each signatory <ul style="list-style-type: none"> • Individual Bank ID, Individual password • Payments password • Secure ID Electronic Token (6 digit random number that changes every 60 seconds and synchronises with the Bank system)
Authorised Electronic Signatories	CEO and Administration Officer
Disabled Signatory	Can be activated by Administration Officer
Prepare and secondary signatory but not an authoriser	Administration Officer
Payroll	Dual authority only
Payroll Access	Organisation ID Password - changes approx 60 days
Risk	Unauthorised changes to overpay or create dummy accounts
Mitigating Controls	Employee review Audit trails shows all changes Company Secretary internal audit Annual auditors review of payroll and accounts payable Quarterly reconciliation Budget and financial account reviews

Refer to Section 9.3 Schedule of Delegation for specific delegations.

Responsibility

The Company Secretary is responsible for the review of this policy on a biennial basis.