



DIOCESE OF NOVA SCOTIA AND PRINCE EDWARD ISLAND

Policy 2.2.18 Electronic Bank Payments Best Practices

Effective: September, 2025

Dual Authorization	Require two individuals to approve e-transfers—if the parish's bank offers this option.
Initiation vs. Approval	The approver of the payment should not be one of the authorizers
Reconciliation by a Third Party	Someone not involved in the payment process should reconcile the bank statements
Record-keeping	Keep detailed records with <u>two approvals on each invoice</u> and attach payment confirmations from the bank
Scheduled Payments	Schedule a time for electronic payments to allow for sufficient approval. Avoid ad hoc payments.
Approved Vendor List	Only allow payments to pre-approved vendors
Secure Networks	Ensure payments are made from the parish's computer network and never from public WIFI. Do not send to any accounts that require a question and answer.