



EFTPOS RECEIPTING POLICY 2023

INTRODUCTION:

Cranbourne East Secondary College is able to accept and provide alternative payment methods to cash or cheque by utilising Electronic Funds Transfer Point of Sale (EFTPOS) facilities.

EFTPOS provides Cranbourne East Secondary College with the ability to accept non-cash electronic payments by way of credit and debit card transactions.

OPERATION OF THE POLICY:

The College Principal and Business Manager will be responsible for ensuring that Office staff operating the merchant facility are made fully aware of security requirements, and that all data obtained through processing EFTPOS transactions remains safe from fraud. Staff authorised to process transactions should be minuted at School Council and entered into a Register.

Cranbourne East Secondary College will acquire and retain customer information in accordance with *Schedule 1 of the Victorian Information Privacy Act 2000*.

Internal controls

The internal controls that need to be considered in relation to EFTPOS include:

- Cranbourne East Secondary College authorises School Council, Principal and Business Manager to set up the EFTPOS facility
- School Council authorises the Principal and Business Manager to appoint an authorising officer for approval of phone and refund transactions
- All EFTPOS machines will be housed in a secure, lockable area
- Office Administration terminal has a set floor limit of \$150.00
- Documentation kept by the College confirming all transactions such as merchant copies of EFTPOS receipts, voided receipts, refunds, daily EFTPOS reconciliation reports, authorisation details, relevant CASES21 reports stored in a secure lockable area
- Credit card information recorded on over the phone transaction documentation is destroyed after 7 working days by Cashier / Accounts Receivable
- The appropriate segregation of duties to ensure and maintain the security, accuracy and legitimacy of transactions
- Staff familiarisation with the EFTPOS facility's functionality and User Guide provided by Financial Institution
- Register of void or refund transactions to be entered into the EFTPOS register and the Principal or Business Manager or delegated staff member in the Business Manager's absence to process refund
- Cranbourne East Secondary College ensures the procedure communicated to Office staff and provides the documentation for processing phone and offline receipts and refund transactions
- Procedures for the use of mobile terminals around the College when required
- Reconciliation of daily EFTPOS settlement statements with CASES21 transactions.

Phone/Mail EFTPOS Transactions

Cranbourne East Secondary College will accept EFTPOS transactions via the telephone and confirm if received by post

Only transactions on credit cards can be accepted via telephone or post; transactions on debit cards require the cardholder to be present at the point of sale.

Cranbourne East Secondary College has developed pro-forma to be completed, containing information such as:

- Cardholder's name and phone number
- student name and form identification
- card number, expiry date and security code
- transaction date
- identification method and details
- name of staff member processing the transaction
- invoice details for processing transaction.

The College must ensure the information collected in order to undertake EFTPOS transactions must only be used for its intended purpose in accordance with the *Victorian Information Privacy Act 2000*.

The pro-forma is filed in a secure location with restricted access.

The name of the cardholder should be the same as the name on the invoice. If the names are different a query should be raised with the debtor as to the reason for the difference. Once satisfied that the transaction is valid, the Principal or Business Manager should sign the form to approve the transaction including verification of the identification.

Full card details including card number, expiry date and security code (when required) should be obtained and confirmed by **discretely** reading them back to the customer and the transaction should be processed while customer is on the phone. Both an EFTPOS and College receipt will be retained on the family statement file

Processing Transactions

Cranbourne East Secondary College only processes transactions to accept payment of College invoice contributions i.e. family contributions, sundry debtors, trading operation payments etc. Cranbourne East Secondary College does not undertake transactions which provide 'cash' to the customer or staff as part of the transaction.

The maximum amount of a credit/debit card transaction is determined by the cardholder's limit, unless College Council determines a maximum transaction limit for the College.

Receipts are entered onto CASES21 at the time the EFTPOS transaction is processed and both original receipts (EFTPOS and CASES21) issued. In circumstances where this is not possible, a manual College receipt can be issued at the time, with the CASES21 receipt and retained on the family statement file. An authorised officer, as part of a daily function, will reconcile all manual receipts to CASES21 to ensure all funds received by Cranbourne East Secondary College are receipted.

Key internal controls relating to the reversal of incorrect EFTPOS transactions include:

- Void transactions must be processed on the same day as the original transaction. After that period, it must be treated as a refund as per the procedures under 'Refunds' included in these guidelines
- All documentation relating to the original transaction must be obtained
- The void transaction must be signed by the cardholder
- Copies of both the original and voided transactions should be retained for audit purposes

- The College copy should be signed by the authorised officer and where possible this should not be the operator who processed the original receipt. The transaction details should be recorded in an EFTPOS 'void transaction' register.

Refunds

If an EFTPOS refund transaction has been processed *and the receipt entered on CASES21*, the following refund guidelines shall be applied:

- Before Cranbourne East Secondary College processes a refund, the original receipt is to be produced or the receipt number identified, and the refund must be approved by either Principal or the Business Manager
- Cranbourne East Secondary College proforma is required to be completed each time an EFTPOS refund is processed
- The document is filed securely with limited access
- It should include:
 - name of cardholder and phone number
 - card number
 - transaction details
 - date
 - name of staff member processing transaction
 - signature of cardholder and Principal or Business Manager.
- The EFTPOS refund will be processed on the terminal and CASES21 on the same day. The original receipt and merchant copy of the refund is to be attached to the CASES21 payment voucher which must be checked and approved by the authorised account signatories before being processed on the EFTPOS terminal
- The refund will be recorded in the EFTPOS register.

Manual transactions

In the instance the EFTPOS facility is off-line, for example when electronic communication with the bank is unavailable, a set transaction floor limit of \$150.00 for credit cards is the maximum off line transaction allowed to be undertaken without contacting the bank for authorisation. When the system is offline, Cranbourne East Secondary College may approve only CREDIT CARD transactions and only up to their floor limit.

Debit card transactions must not be performed when Cranbourne East Secondary College's EFTPOS facility is off-line as a zero-floor limit applies to debit cards.

An authorisation must be obtained from the bank for all transactions which are greater than the College's floor limit.

If the bank has provided a manual card reader, this should be used to complete off-line credit card transactions with reference to any instructions provided by the financial institution. If a manual card reader is not able to be accessed, Cranbourne East Secondary College should complete the pro-forma used for verbal phone transactions and process the transaction as soon as connection to the financial institution is restored.

Banking

The Principal and Business Manager in consultation with the Office Staff, chose Option 1 as it provides Cranbourne East Secondary College with clear and current information regarding EFTPOS transactions in case of any enquiries. It is also an effective internal control measure reducing the risks of fraud or misappropriation of funds.

Option 1

- Use a separate receipt batch (not containing cash or cheque transactions) for EFTPOS receipts which is updated at the end of each day
- The Settlement* on the terminal is also performed at the same time before the batch is updated. The daily total on each should match (unless adjustment is required due to processing of a refund)
- On the Bank Reconciliation, the batch total for that date (less any refunds) should match the direct credit amount paid by the bank.

2023 CESC EFTPOS

Its sole purpose is to notify School Council of the staff members who have access to the EFTPOS facility on a continual basis for receipting on behalf of Cranbourne East Secondary College:

| | |
|---------------------|-----------------------------------|
| Zovinar Sharlassian | Business Manager |
| Danielle Morris | Assistant to the Business Manager |
| Alison McConnell | Accounts Receivable Officer |
| Nathaly Johnston | Accounts Receivable Officer |
| Stacey Johnson | Accounts Payable Officer |
| Lyn McMullen | Receptionist |
| Rebecca Liebhart | Enrolments & Exits |

Review and Ratification

This policy will be reviewed as part of the College's annual review cycle.

Ratified by School Council: 13th February 2023