POLICY TITLE: EFTPOS Policy

DATE RATIFIED: March, 2013

REVIEW DATE: March, 2014

RATIONALE
Essendon North Primary School offers Electronic Funds Transfer Point of Sale (EFTPOS) facility to provide alternative payment method to cash.

PURPOSE
To offer the school community various options to be able to make their payments for school activities, uniform sales, excursions and incursions in a prompt and efficient manner whilst at the same time maintaining confidentiality.

IMPLEMENTATION

Authorisations & Procedures

- Authorised staff who will perform EFTPOS/Credit Card transactions will be the Business Manager, Accounts Receivable staff and Administration staff.
- The school is approved by the Commonwealth Bank as an authorised mail/phone merchant.
- Authorised staff will be trained in the use of the EFTPOS facility’s functionality and User Guide provided by the Financial Institution.
- Procedures and documentation for processing phone transactions will be maintained.
- No refund transactions will be processed through the EFTPOS facility.
- The appropriate segregation of duties will ensure, and maintain the security, accuracy and legitimacy of transactions.

EFTPOS Terminal

- The school will operate one EFTPOS terminal only. This terminal is located and will only be used on the front desk in the school office.

Transactions

- 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, for risk management purposes, families will have the option to:
  - Phone the office with card details (only authorised EFTPOS staff will conduct this transaction).
  - Email, post or fax card details.
  - Attend the office in person with card details.
- Only VISA and Mastercard will be accepted.
- The school will not retain the details of any cardholder for future use. However, paper with credit card details will be retained for audit purposes.
The school will ensure that the information collected, in order to undertake EFTPOS transactions, will only be used for its intended purpose in accordance with the Victorian Information Privacy Act 2000.

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. The transaction will then be processed while the customer is on the phone.

A school receipt will be forwarded to the cardholder as a record of their ‘over the phone’ or postal transaction. Receipts will be available for collection from the office or will otherwise be sent home with the child.

Documentation such as merchant copies of EFTPOS receipts, daily EFTPOS reconciliation reports, authorization details and relevant CASES21 reports will be retained by the school, confirming all transactions.

There are no minimum and maximum transaction limits.

Reconciliation of monthly EFTPOS statements received from the school’s financial institution with CASES21 transaction records will take place.

Reconciliation of daily EFTPOS settlement statements with CASES21 transactions will take place.

Transaction costs will be absorbed by the school. This position will be reviewed annually.

The school will not undertake transactions which provide ‘cash’ to the customer as part of the transaction.

When processing credit card transactions that require a signature for authorization, the school should ensure that the signature obtained on the merchant receipt matches the signature on the credit card, and that the signature panel has not been altered in any way.

The school will ensure that the credit card number that is embossed on the credit card is free from alteration and that the credit card has not expired.

Receipts will be entered into CASES21 at the time the EFTPOS transaction is processed, and both original receipts (EFTPOS and CASES21) issued.

The school 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 attach the EFTPOS receipts to the daily batch reports.

EFTPOS ‘settlement’ will be undertaken at the end of each day by one of the authorised EFTPOS staff. This process must be undertaken on any day that transactions take place so that payments are transferred to the school’s account. Manual transactions will be performed after the ‘end of the day’ EFTPOS settlement has been completed.

EVALUATION AND REVIEW
This policy will be reviewed and updated annually or inline with DEECD requirements.