



| POLICY DOCUMENT | |
|--------------------------|---------------|
| Policy: | Bank Mandate |
| Last Review Date: | 17 March 2016 |
| Reviewed By: | Committee |

The Committee resolves that the following policy shall be binding on the members of the Committee:

(A) Authorised Signatories

- a. The following Officers of the Association shall, ex-officio, be authorised signatories for Bank Mandates from the earliest reasonable time after their election
 - i. President
 - ii. Deputy President
 - iii. Honorary Treasurer
 - iv. Honorary Secretary
- b. 'Reasonable Time' means at the acceptance by the bank of a new signatory mandate following the passing of a Bank Mandate Resolution by the Committee.
- c. If, due to vacant posts, the number of authorised signatories falls below 2, then the Committee may appoint other members of the Committee to be signatories, such that the total number of authorised signatories is at least equal to 2, but no more than 4.
 - i. The Committee shall not appoint Independent Examiners of the Association's Accounts to be authorised signatories.
 - ii. The signing authority of the Committee's appointees will rank equally alongside those Officers referred to in paragraph (a)
 - iii. The Committee's appointees shall be authorised signatories from the earliest reasonable time after their appointment.
- d. All signatories shall remain authorised signatories until the next reasonable time after they vacate their posts, unless:
 - i. They are medically incapacitated, die, or are otherwise deemed by the Committee to be unable to carry out their duties
 - ii. They resign from their post, or their position becomes vacant following an election
 - iii. In the case of Officers only, if they are dismissed from their post by the Committee or by a General Meeting
 - iv. In the case of a Committee Appointee only, if the Committee decides to remove their appointment

In which cases, the signatory shall immediately cease to be an authorised signatory and the Honorary Secretary shall be authorised to inform the Bank of the retirement of the signatory at the earliest available opportunity.

(B) Authorisation

- a. The Officers authorised under section (A) shall each have the authority to issue instructions to the Bank in whatever form the Bank shall accept under the terms and conditions of the accounts.
- b. Only one officer shall be required to authorise an instruction to the Bank for it to be effected.
- c. No signatory may open or close any bank account in the name of the Association without the Committee passing a resolution authorising them to do so. Evidence of such a resolution shall be the approved Minutes of the meeting of the Committee at which the resolution was agreed, and the Minutes shall have been signed by the Chair.

(C) Bank Mandate Resolutions

- a. A Bank Mandate Resolution must be placed before the Committee for approval at the first Committee meeting following:
 - i. An election to any post referred to under Section A, paragraph a.
 - ii. The opening of a new bank account
 - iii. The transfer of an account from one bank to another.
- b. The Committee may pass additional Bank Mandate Resolutions as it sees fit.
- c. Following the passing of a Bank Mandate Resolution, the authorised signatories shall organise a Signing Meeting as soon as is practicable for the purposes of signing any Bank Mandates.