



**DALHOUSIE UNIVERSITY**  
HALIFAX, NOVA SCOTIA  
CANADA  
B3H 4H6

<b><i>FINANCIAL POLICY AND PROCEDURES</i></b>		<i>Instruction Number:</i>
<i>Subject:</i> <b>BANKING</b>		<i>Date Issued:</i> <b>November 15, 2001</b>
<i>Title:</i> <b>BANK ACCOUNTS</b>		<i>Date Revised:</i>
<i>Issued by:</i>  Ian Nason, Director, Financial Services	<i>Approved by:</i>  Bryan Mason, Vice-President (Finance & Administration)	

**Purpose:**

The purpose of this policy is to set out a mandatory process for opening, maintaining and closing accounts with chartered banks and other financial institutions for Dalhousie University purposes. This policy applies to all accounts to be used for the benefit of, or in connection with, any Dalhousie University program or activity including but not limited to, those related to any faculty, department, unit, committee, project, estimate, initiative, service, conference, venture or undertaking. This policy applies all such accounts regardless of whether the account is opened under the name "Dalhousie University."

**Policy:**

Only the Vice-President, Finance and Administration, or his/her designate has the authority to approve the establishment of bank accounts for University purposes. No such accounts shall be operated without the prior written consent of the Vice-President, Finance and Administration, .

**Procedures:**

1. Where the need for a separate University bank account has been identified, a written request shall be made to the University Controller in Financial Services.
2. In situations warranting a separate bank account, the necessary documentation will be completed by Financial Services and forwarded to the Vice-President, Finance and Administration for approval.
3. Upon approval, Financial Services will obtain specimen signatures for all authorized individuals.
4. Arrangements for the maintenance of appropriate records and reconciliations will be established and approved by the University Controller.
5. Subsequently, if any such bank account becomes unnecessary, a written request to close the account shall be made to the University Controller. The Controller will contact the financial institution to close the account.