

# Banking Policy

STATEMENT of POLICY			
<b>Manual:</b>	Financial Policies Manual	<b>Policy No.</b>	FIN-003
<b>Section:</b>	Governance Finance Policies	<b>Issued:</b>	2026-02-23
<b>Subject:</b>	<b>Banking Policy</b>	<b>Effective:</b>	2026-02-23
<b>Approved by:</b>	The Provincial Métis Council (PMC)	<b>Page:</b>	1 of 5
		<b>Replaces:</b>	N/A

## 1.0 Policy Statement

- 1.1 The Métis Nation – Saskatchewan (MN-S) MN-S is committed to ensuring the secure, transparent, and accountable management of all banking and cash handling activities to safeguard community assets and promote financial integrity.

## 2.0 Scope


- 2.1 The Banking Policy applies to all MN-S employees responsible for managing or handling the MN-S' funds and banking transactions.

## 3.0 Purpose

- 3.1 The Banking Policy establishes clear guidelines and standardized procedures for the proper handling, management, and safeguarding of cash, other funds and banking activities within MN-S. It aims to ensure the accuracy, accountability and security of all cash-related and banking transactions while promoting compliance with legal, regulatory, and internal control requirements.

## 4.0 Definitions


- 4.1 **Banking transactions** include deposits, withdrawals, transfers, or related activities involving MN-S bank accounts.
- 4.2 **Bonded** refers to a person or position that is insured or covered by a financial guarantee to protect against loss, theft and/or other improper handling of funds.
- 4.3 **Cash equivalents** are non-cash assets that can easily be converted into cash, such as cheques, money orders, or bank drafts.
- 4.4 **Dual custody** is a security measure requiring two authorized individuals to be present during the handling of cash or cash equivalents.

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- 4.5 **Event** refers to any gathering, meeting, conference, or other activity organized and hosted by the MN-S.
- 4.6 **Cash Manager** refers to an MN-S employee holds a manager or above position working at an gathering, meeting, conference, or other activity organized and hosted by the MN-S and has been assigned the responsibility to manage the cash handling operations.
- 4.7 **Financial institution** means any bank or trust company that is a member institution for which Canada Deposit Insurance Corporation has a duty to insure deposits pursuant to the *Canada Deposit Insurance Corporation Act*.
- 4.8 **Funds** include but are not limited to, cash, cheques, bank drafts, money orders, wire transfers, credit card payments, debit card payments, online payments, electronic funds transfers resulting from fund raising activities, donations, grants, contributions from other governments, etc.
- 4.9 **Overdraft protection** is a financial service allowing MN-S to borrow money temporarily when its bank account has insufficient funds.
- 4.10 **Petty cash** is a small fund kept for minor, incidental expenses.

## Policy Requirements

### 5.0 Bank Accounts

- 5.1 The MN-S will maintain appropriate types of bank accounts for its various business needs, including operating accounts, savings account, and other specialized accounts, if required (e.g. program specific bank accounts).
- 5.2 The Provincial Métis Council (PMC) must authorize the selection of financial institutions and closing of bank accounts for the MN-S.
- 5.3 The CEO must authorize the opening of accounts and subaccounts at the PMC approved financial institution. The PMC will be notified of the opening of a bank account within 30 days.
- 5.4 MN-S shall maintain its bank account(s) with a recognized financial institution in Canada.
- 5.5 Once authorized, the bank account(s) will be operated solely for their specified purposes and under the authority of authorized individual(s).
- 5.6 The appointment of bank signatories will follow the guidelines outlined in the Delegation of Authority Policy, as approved by the PMC.
- 5.7 The Director of Finance shall be the main contact for all interactions with the bank and receive all account correspondence and inquiries.
- 5.8 Comprehensive records of all banking transactions will be maintained by the MN-S.



5.9 Bank accounts will be reconciled on a monthly basis and any unusual items, exceptions, or errors will be promptly investigated and addressed.

5.10 Electronic banking services may be used for fund transfers, bill payments and other financial transactions, in accordance with approved MN-S policies and procedures.

5.11 Access to online banking systems will be restricted to authorized personnel with secure login credentials. Passwords will be changed regularly, and access will be restricted to only the necessary banking functions.

5.12 The Chief Operating Officer may negotiate short-term bank loans to cover temporary overdrafts with the approval of the Chief Executive Officer and Finance Committee. The maximum limit of the overdraft limit is 300,000.

5.13 Banking relationships and account structures will be reviewed periodically to ensure that MN-S is receiving optimal service, competitive fees and appropriate financial products to support its operations.

## **6.0 Payments and Disbursements**

6.1 The Department of Finance will process payments (other than payroll).

6.2 Payments will be made by electronic funds transfer, wire transfers, ACH payments, bill payments or by cheque.

6.3 System cheques will be used and issued against the MN-S' accounts; cheques, therefore, shall be numbered consecutively, recorded and accounted for.

6.4 Dual authorization is required for all payments. Only PMC approved bank signing authorities are eligible to authorize payments.

6.5 All payments must be supported by appropriate documentation, including invoices, payment requisitions, or other relevant documents.

6.6 If a requisition for payment relates to the Chief Executive Officer, then the President/Minister of Finance shall approve.

6.7 Cheques drawn on the MNS' bank accounts must not be post-dated or signed blank.


6.8 Cheques shall be cancelled when reported lost, stolen, or destroyed.

## **7.0 Receipt of Funds - General**

7.1 Funds shall be deposited directly into the MN-S designated bank accounts within 48 hours of receipt, where possible.

7.2 All funds received by the MN-S shall not be deposited to the credit of any individual, organization(s) or unknown parties but must only be deposited to the credit of the MN-S.

7.3 All MN-S employees with direct access to, or control over funds, must be bonded.

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- 7.4 All cash will be stored in a secure, locked location, such as a safe or vault, accessible only to authorized personnel.
  - 7.5 Debit and credit card transactions will be processed using secure payment card industry (PCI) compliant payment systems to protect sensitive cardholder information and prevent fraud.
  - 7.6 Debit and credit card transactions may be subject to minimum and maximum payment limits, as determined by the MN-S and agreements with payment processors.
  - 7.7 Only authorized employees who have been trained in proper payment processing procedures are permitted to handle debit and credit card transactions.
  - 7.8 Receipts will be provided for receipt of all funds upon request or whenever applicable, and transactions will be recorded accurately in the financial system, with reconciliation conducted regularly to ensure accuracy and accountability.

## **8.0 Receipt of Funds – MN-S Events**

- 8.1 All cash-generating MN-S events must have a cash management plan that describes how cash will be managed and a listing of the employees that will be handling cash (including the MN-S Cash Manager, if applicable). The cash management plan must be approved by the Chief Operating Officer.
- 8.2 At MN-S events, all fund collection activities must be performed in dual custody by two or more MN-S employees.
- 8.3 Only trained employees will be allowed to accept and handle funds at any MN-S event, while volunteers may provide oversight in terms of custody and act as a second person for dual custody.
- 8.4 Events expecting to generate more than \$1,000 may be required to have an MN-S Cash Manager present at the event for supervision.
- 8.5 The MN-S Cash Manager is required to have secure storage facilities such as safes or lockboxes for storing cash when not in use.
- 8.6 The Event Coordinator or a designated supervisor must be present during the entire event and student employees must be supervised by a MN-S staff member.
- 8.7 If needed, a temporary change fund (float) in an amount sufficient for all cash activity will be assigned to the Event Coordinator by the MN-S Cash Manager.

## **9.0 Petty Cash**

- 9.1 A set amount shall be established for petty cash and responsibility for disbursements shall be vested with the person designated by the Director of Finance.
- 9.2 The use of petty cash will be restricted to minor purchases and will be subject to limits and regular reconciliations.

9.3 A petty cash fund shall not exceed three hundred dollars (\$300.00).

9.4 A petty cash receipt shall be completed for each transaction, and always, the total of such receipts and the balance in cash must balance the petty cash fund.

## 10.0 Authority

10.1 This policy is strictly enforced by the Provincial Métis Council (PMC) of the MN-S. All employees and representatives must adhere to the guidelines outlined herein. Non-compliance shall result in disciplinary action or withholding of reimbursement, as deemed appropriate by the government.

10.2 This policy will undergo review annually, or earlier if identified as necessary. Any updates, changes, revisions, or additions must be approved by the PMC.

# Other Information

## Attachments / Appendices

### References

- Delegation of Authority Policy

Original Approval Date	Approved By
2026-02-23	Provincial Métis Council

Revision Date	Nature of Revision	Approved By	Effective Date