

Saskatchewan Horse Federation (SHF)	
Policy: <b>etransfer Payment Processing Policy (Finance Policy)</b>	
<b>Board Approval Date:</b> May 28, 2019	<b>Responsible:</b> Finance Committee
<b>Effective Date:</b> May 28, 2019	<b>Next Review Date:</b> April 2021
<b>Last Revised:</b>	

**Introduction:**

1. The policy statement applies to office processing of member payments via etransfer such as rider book purchases, membership renewals, or Provincial Finals Registration accepted by the SHF office.
2. etransfer payments by the SHF administration to pay invoices is not permitted.

**Purpose:**

3. Minimize risk of loss to the Federation by reducing the number of individuals who may accept etransfer payment by implementing a password protected email notification process.
4. To address concerns raised in the 2018 Audit regarding risk exposure within existing etransfer protocol.
5. To maintain the convenience for members to pay via etransfer, recognizing current banking trends.
6. To proactively work to prevent potential future losses even though the current transaction amounts are relatively small.
7. To establish protocol for etransfer payment acceptance through an authorization process as the current banking institution does not permit their Corporate Accounts to accept etransfer deposits automatically.

**Administration:**

8. A separate email account, 'payment@saskhorse.ca', will be established as the recipient of etransfer notifications from the Federation's banking institution which will be password accessible.
9. [Payment@saskhorse.ca](mailto:payment@saskhorse.ca) email will be directed to the Office Manager and a selected signing officer who will be assigned authority, to both receive notification and have authorization to initiate etransfer acceptance.

**Return/Risk Considerations:**

10. The Federation is currently exposed to potential risk due to the numbers of staff who may accept etransfer payments.
11. The risk to the Federation is that an individual accepting the etransfer has an option to change the banking institution the payment is directed towards.

**Monitoring:**

12. The Office Manager reconciles member activity twice monthly relative to financial transactions to oversee the policies effectiveness.

**Who should know this Policy:**

13. The Board of Directors, Audit and Finance Committee, Sask Sport Auditor, SHF Auditor, Policy Review Committee, Executive Director and the Administration Manager.

**Policy Review:** The Policy shall be reviewed every two years to determine modifications, if any, or to address shortcomings of the Policy Statement.

**History: (dates & modifications made to the policy)**