



Catholic Education
Board Management

Catholic Education Board of Management

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Policy

School Accounts Bank Mandates

Bank Mandate

A Bank Mandate is an official authorization given to a bank advising who is authorized to access and manage an account.

The Catholic Education Board of Management (CEBM) is responsible for the preparation of Bank Mandates for School Accounts. The CEO, CEBM signs all Bank Mandates to the Bank.

Management of Accounts

- a) Each school manages its school accounts and the Principal or Finance Committee Head, with the guidance from CEBM, determines the signatories for each of the accounts.
- b) A total of three signatories is required for each account.
- c) The Principal or an officer designated by the CEO, CEBM must be a signatory on the school accounts. The other two signatories should be two senior staff members.
- d) The CEO, CEBM must approve the signatories in (c) above.
- e) The Catholic Education Board of Management authorizes that any two signatures are required for all cheques and withdrawals.

Types of Bank Mandates

There are two types of Bank Mandates (1) for the opening of a new account and (2) for the Change of Signatories of an existing account.

Principals must submit to CEBM their requests for Bank Mandates when the school requires to open a new account or to change the signatories of an existing account.

Principals are not to make direct requests to the bank for the Opening of a New School Account or for a Change in Signatories to an existing school account.

Republic Bank Limited

- a) **Effective September 1, 2025, Republic Bank Limited is the approved selected bank for all R.C. Primary and Secondary school accounts in the Archdiocese.**
- b) School accounts that are carried with other banks at present must now open new accounts at Republic Bank Limited.
- c) After (b) above is completed, all school accounts held at other banks must be closed and funds transferred to the new accounts at Republic Bank.

Information to be submitted to CEBM for the preparation of the following Bank Mandates.

Opening of a New School Account

- 1) Name of Bank
- 2) Address of Bank
- 3) Name of School
- 4) Address of School
- 5) Name of the Account
- 6) Type of Account to be opened
- 7) Names of Signatories
- 8) School Position of the Signatories
- 9) ID Number of the Signatories

All School Accounts must be in the name of R.C. Archbishop of POS/School name

The school stamp must carry the school name on the bank account.

Designation of Accounts

- All Government Funding must be conducted as a separate account with the account designated "Government Funding". Funds received for Direct Funding and Sanitary and Maintenance Grant (SMG) must be credited to this account.
- Other accounts may be designated to identify what the funds represent.

Change of Signatories to an Existing Account

- 1) Name of Bank
- 2) Address of Bank
- 3) Name of School
- 4) Address of School
- 5) Name of the Account eg. RC Archbishop of POS/Name of School
- 6) Account Number and Type of Account
- 7) Names of Existing Signatories on the Account
- 8) New Signatories on the Account and School Positions
- 9) Name of Signatories to be Deleted from the account

Process for the Preparation of Bank Mandates

CEBM will prepare and email to the school two Bank Mandate letters addressed to Bank

- a) a letter covering the request made by the school either for the opening of a new account or a change of signatures
 - b) a letter requiring the signatures of the signatories on the account.
 - c) The two unsigned letters will be emailed to the school for the signatories of the account to append their signatures to the letter in (b) above.
 - d) On the completion of (c) above, the two letters must be brought in by hand to the office of CEBM for the signatures of the CEO.
- a) A copy of CEBM's approved Certificate of Non-Profit Organization (NPO) registration will also be sent with the Bank Mandate letters.

The Bank Mandate letters should be taken to the Bank as early as possible. Republic Bank has advised that it will be necessary for all the signatories on the account to be present at the time of the submission of the Bank Mandate letters to the Bank..

In addition to the above, the Bank will request the signatories of the school account to complete forms provided by the bank.

Other

Activation of Accounts Information

Where an existing school account was deactivated by the bank due to non-use of the funds in the account within a certain timeframe, the Principal of the school should request the CEBM to prepare a letter to the bank requesting the activation of the account.

CEBM Board Approval

The above policy for the Change in Arrangements for CEBM School Bank Accounts was approved by the CEBM Board of Directors at the CEBM Board meeting held on May 14, 2025.