



TITLE

BANKING SERVICES

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Financial Stewardship

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NOTE: The first appearance of terms in bold in the body of this document (except titles) are defined terms – please refer to the Definitions section.

If you have any questions or comments regarding the information in this policy, please contact the Corporate Policy Department at corporatepolicy@albertahealthservices.ca. The Corporate Policy website is the official source of current approved corporate policies, procedures, and directives.

PURPOSE

- To set out Alberta Health Services' ("AHS") requirements for providing and managing **banking services** to prevent inappropriate use of **AHS funds**.

POLICY STATEMENT

AHS is committed to the sound and transparent stewardship of funds entrusted to it. Banking services shall be provided and managed by AHS in accordance with applicable legislation, AHS bylaws, policies, and procedures, and the AHS Board's Banking Resolution.

APPLICABILITY

This policy applies to AHS funds and AHS corporate banking services. AHS employees, members of the medical and other professional staffs, students, volunteers, and other persons acting on behalf of AHS shall comply with this policy. This policy is subject to all applicable laws.

POLICY ELEMENTS

1. Responsibilities

- 1.1 The AHS Treasury **department** ("Treasury") has overall responsibility for the management of AHS' banking services.

- 1.2 Investment and borrowing transactions are the responsibility of Treasury and shall be in accordance with the AHS Investment and Borrowing Bylaws and the AHS Investments (1129) policy.

2. Corporate Bank Accounts

- 2.1 AHS bank accounts are corporate accounts. No individual or AHS department, apart from Treasury, shall open a bank account on behalf of AHS, an AHS department, or an AHS facility.
- 2.2 Depositing of AHS Funds into accounts not opened by Treasury is prohibited. Use of AHS funds contrary to this policy is considered misappropriation of funds that may result in disciplinary action up to and including termination of employment or appointment.

3. Receipts and Payments

- 3.1 All funds for AHS shall be processed through an approved AHS bank account.
- 3.2 All cash receipts shall be promptly deposited into AHS bank accounts to minimize the risk of theft and other harm and to optimize the use of cash resources. Cash or cheques awaiting deposit and held on site shall be stored in a location, assessed by Protective Services as being secure, with access limited to authorized personnel.
- 3.3 The AHS Accounts Receivable department and Treasury shall coordinate the depositing of cash into AHS bank accounts including point of sale debit or credit machines, direct deposits, pre-authorized payments, and payments deposited by armoured car services.
- 3.4 Wire payments shall be issued by Accounts Payable or Treasury. Electronic funds transfers, physical cheques, and other methods of payment employed by AHS shall be issued by the Accounts Payable and Payroll departments.
- 3.5 Treasury shall facilitate conversion, using the **official exchange rates**, of all foreign currency transactions to Canadian dollars to allow Accounts Payable to complete the appropriate payments.
- 3.6 All cheque payments to AHS must be made payable to "Alberta Health Services."
- 3.7 **Netting of receipts and payments** is prohibited. Receipts and payments shall be processed and deposited separately.

4. Petty Cash and Cash Floats

- 4.1 Treasury shall establish proper processes governing the operation and use of **petty cash** and **cash floats** throughout AHS.

- 4.2 Treasury may, at its discretion, approve and provide petty cash or cash floats to AHS departments.
- 4.3 Misuse of petty cash or cash floats shall be considered misappropriation of funds that may result in disciplinary action up to and including termination of employment or appointment.

DEFINITIONS

Banking Services means bank accounts, electronic funds transfers, wire payments, guarantees, letters of credit, leases, loans, and other business conducted with AHS' banking partners.

Cash Float means a small amount of ready money used for receiving cash and making change.

Funds means cash, cheques, and electronic payments.

Department means any division, unit, clinic, program, portfolio, sector, section, or service within the AHS organizational structure.

Official Exchange Rate means a mechanism used to convert the price of one country's currency as expressed in another country's currency using the Bank of Canada's closing rate for the day.

Netting of Payments and Receipts means the practice of offsetting a payment and a receipt and depositing or paying only the difference.

Petty Cash means a small amount of ready money used for reimbursing staff for low value AHS expenses.

REFERENCES

- [AHS Code of Conduct](#)
- AHS Banking Resolution and Amendments
- AHS Bylaws and Policies:
 - [Borrowing Bylaw](#)
 - [Conflict of Interest Bylaw](#)
 - [Investment Bylaw](#)
 - [Delegation of Authority for Financial Commitments](#) (#1118)
 - [Investments](#) (#1129)
- AHS Finance Standard: Petty Cash
- *Financial Administration Act* (Alberta)
- *Regional Health Authorities Act* (Alberta)

REVISIONS

None