

Treasury Management Procedure

Schedule 3 - Bank Account Management

Section 1 - Purpose

(1) The purpose of this Schedule is to outline the mandatory rules for managing RMIT Group's bank accounts.

Section 2 - Authority

(2) Authority for this document is established by the [Treasury Management Procedure](#).

Section 3 - Scope

(3) This Schedule applies to all staff of the RMIT Group.

Section 4 - Schedule

(4) All bank accounts for RMIT University and Australian-based controlled entities are managed centrally by the Central Finance Operations team. Bank accounts are opened only with Authorised Deposit-taking Institutions and in accordance with the [Delegations of Authority](#).

(5) Bank accounts in Vietnam are managed by the local Central Finance Operations team.

(6) Bank accounts in RMIT Europe are managed locally and in consultation with Central Finance Operations in Australia.

(7) Some controlled entities may operate without separate bank accounts, utilising central funding resources managed by the Central Finance Operations team.

(8) Once opened, all Investment Accounts should be linked to RMIT's operating bank account with the current Transactional Banking Provider. This will ensure that the funds can only be deposited into nominated bank accounts independently of the person that is making an investment decision.

(9) The reason for the establishment or use of each bank account will be documented and reviewed periodically with a view to minimising the number of accounts operated.

(10) A Financial Institution Mandate must be issued defining the operating parameters of each bank account including:

- a. dealing authorities (who and what products)
- b. authorised cheque and EFT signatories, and
- c. deal confirmations.

(11) Under no circumstances are accounts to be operated outside the mandate.

Status and Details

Status	Current
Effective Date	6th August 2025
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Approval Authority	University Executive Committee
Approval Date	23rd July 2025
Expiry Date	Not Applicable
Policy Owner	James Morgan Chief Financial Officer
Policy Author	Daniel Ryan Director, Central Finance Operations
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Glossary Terms and Definitions

"RMIT Group" - RMIT University and its controlled entities (RMIT Europe, RMIT Online, RMIT Vietnam, RMIT University Pathways)