

CRESCONOVA ACADEMY
ONLINE PAYMENTS AND MONEY TRANSFERS POLICY

Version control

Date	Action	Next review
	New policy	
	Policy reviewed and approved by Board	

1. Purpose:

1.1 This policy is designed to ensure the legitimacy of payment requests and safeguard Cresconova's financial resources.

2. Scope

2.1 This policy applies to all employees involved in making online payments or transferring money on behalf of Cresconova.

3. Procedures for Payment Verification

3.1 All payment requests must be verified against authorised documentation (e.g., invoices, contracts).

3.2 Payments must be approved by a designated manager or supervisor before they are made.

3.3 If a new or unusual payment request is received via email or other communication channels, the sender's identity and legitimacy must be confirmed through direct contact (e.g., phone call).

3.4 Payments must undergo two-factor authentication, requiring approval from two separate authorised personnel.

4. Security Measures

4.1 All payment-related information must be transmitted via secure, encrypted systems.

4.2 Detailed records of all payments and transfers must be maintained, including the supporting documentation.

4.3 Any suspicious payment request must be flagged and reported immediately to senior staff.

5. Consequences for Policy Violations

Failure to comply with these procedures may result in disciplinary action, up to and including termination of employment.