
1509 WIRE TRANSFERS

Effective: January 1999
Revised: April 2009
Last Reviewed: April 2009
Resp. Office: Treasurer
Approval: Vice President for Finance and Treasurer

PURPOSE

To establish responsibility for and control of cash wire transfers.

POLICY

UNIVERSITY AND HOSPITAL ACCOUNTS

1. Wire transfers are initiated by the Office of the Treasurer only. The following individuals are authorized to initiate wire transfers: VP for Finance and Treasurer, Associate Treasurer and others as designated by the Associate Treasurer.
2. Requests to establish repetitive transfers having a prearranged charge account and destination account must be approved by the Vice President for Finance and Treasurer, Associate Treasurer, or others designated by the Associate Treasurer.
3. Non-repetitive wire transfer requests must be initially authenticated by an individual other than the initiator. The authorized individuals include the Vice President for Finance and Treasurer, Associate Treasurer Director of Finance, or others designated by the Associate Treasurer.
4. Any wire transfer request that can be processed using the Automated Clearing House (ACH) banking system will be processed in that system as determined by Treasury personnel.