

# REVENUE HANDLING PROCEDURE

## SCOPE

This procedure applies to all Monash University staff who receive and/or handle income on behalf of the University.

For the purpose of this procedure, references to Monash University Australia or 'the University' includes activity at Monash University Malaysia and Monash Suzhou, unless indicated otherwise.

## PROCEDURE STATEMENT

This procedure outlines the requirements for the effective and safe handling of income (revenue) received on behalf of the University.

### 1. Income received on behalf of the University

- 1.1 All monies (revenue) received on behalf of the University in the form of cash and cheques must be handled securely by authorised staff members (University Cashiers, Receivables and Revenue Accounting Services).
- 1.2 Where cash or cheques are received directly by an organisational unit:
  - at Monash University Australia, Receivables and Revenue Accounting Services [finance-cashiers@monash.edu](mailto:finance-cashiers@monash.edu) must be contacted to arrange a currency management service provider.
  - at Monash University Malaysia, the designated staff member will arrange collection with the cash deposit vendor.
- 1.3 Receivables and Revenue Accounting Services will endeavour to bank all cash and cheques received as soon as possible and within 48 hours of receipt.

#### Cash & Cheque handling

- 1.4 Any income in the form of cash received must be kept separate from other University cash sources such as cash advances. External cash and income received must be separately identifiable and appropriately recorded in the University's accounting platform.
- 1.5 Payment of tuition fees and amounts in excess of AUD\$10,000 in cash is strongly discouraged. If a large cash payment is offered, the payment should be accepted to ensure that the student or customer is not exposed to any risk by carrying the cash.
- 1.6 A staff member who receives donations in the form of cash or cheque must ensure that External Relations, Development and Alumni (ERDA) are notified via [donor.relations@monash.edu](mailto:donor.relations@monash.edu). Staff should refer to the University's [Gifts Policy](#) and [Philanthropic Gift Acceptance Procedure](#) for more information.
- 1.7 Cash must not be sent via internal mail.

### 2. Refunds

- 2.1 All requests for refunds must be received in writing by the customer. A request via email will only be accepted if the email address has been verified. Supporting documentation and the original receipt must be provided with the justified reasons for the refund to be processed.
- 2.2 Refund requests will be approved by the authorised staff member in accordance with the University's authorised financial limits.
- 2.3 Refunds will be made via the original payment method, wherever possible.
- 2.4 For Monash University Malaysia, all refunds must be reviewed by the relevant area supervisor and approved by the authorised bank signatory.
- 2.5 All refunds to credit cards must be processed to the same card number used for the original payment. If this card number is not available the refund is to be processed via EFT or cheque.

2.6 A bank statement must be provided for verification if a payment is to be refunded via EFT. If a refund is to be made without the provision of a bank statement it must be authorised by the:

- Manager Receivables & Revenue Accounting Services for Monash University Australia; or,
- Senior Manager Finance for Monash University Malaysia.

### 3. EFTPOS Terminals and Merchant Identification Numbers

3.1 The University enables the use of EFTPOS terminals to facilitate transactions. Receivables and Revenue Accounting Services is responsible for managing EFTPOS machines for use on behalf of the University, including set up and ongoing maintenance.

3.1.1 Staff who require EFTPOS should contact [finance-corporatebanking@monash.edu](mailto:finance-corporatebanking@monash.edu) in Australia or [revenuefinance@monash.edu](mailto:revenuefinance@monash.edu) in Malaysia for more information on access requirements.

3.1.2 The use of EFTPOS terminals must be undertaken in accordance with Payment Card Industry Data Security Standards (PCI DSS) as set out at 4.1 – 4.4 below.

3.2 A Merchant Identification Number (Merchant ID) is required for the acceptance of card payments on behalf of the University in order to identify the relevant organisational unit receiving the payment. The setup of Merchant ID's for e-payment systems and gateways will be undertaken by:

- Receivables and Revenue Accounting Services for Monash University Australia; or
- Revenue Finance Unit for Monash University Malaysia.

3.2.1 Initial requests for merchant identification numbers should be sent to [finance-corporatebanking@monash.edu](mailto:finance-corporatebanking@monash.edu) in Australia or [revenuefinance@monash.edu](mailto:revenuefinance@monash.edu) in Malaysia, which will then be forwarded to the Manager - Receivables and Revenue Accounting for review and approval.

3.2.2 No merchant ID will be set up until requested information on the purpose for establishing the merchant ID and compliance with security requirements is received.

### 4. Payment Card Industry Data Security Standards (PCI DSS)

4.1 All EFTPOS transactions are subject to a set of payment card industry requirements (guidelines) to prevent credit card fraud, hacking and various other security issues when processing credit card payments.

4.2 When processing, storing or transmitting credit card numbers, the University must ensure compliance with PCI-DSS requirements.

4.3 Staff who process credit card payments must familiarise themselves with these payment card industry guidelines, complete all compliance requirements, including online training and ensure no breaches occur.

4.4 No EFTPOS terminal can be held by a portfolio or organisational unit area unless agreement is made to adhere to PCI DSS requirements.

### 5. Incident Reporting

5.1 In Australia, any discrepancy in the amount of cash received from Armaguard that is greater than AUD\$20 must be reported to Receivables and Revenue Accounting Services via [finance-corporatebanking@monash.edu](mailto:finance-corporatebanking@monash.edu).

5.2 Any breach of procedures leading to a cash shortage greater than AUD\$100 must be reported to Receivables and Revenue Accounting Services via [finance-corporatebanking@monash.edu](mailto:finance-corporatebanking@monash.edu) or report to [revenuefinance@monash.edu](mailto:revenuefinance@monash.edu) in Malaysia.

5.3 Any revenue handling incident must be reported to:

- In Australia, Receivables and Revenue Accounting Services via [finance-corporatebanking@monash.edu](mailto:finance-corporatebanking@monash.edu) by the Supervisor, Manager or Director of the relevant area as soon as they are made aware of the incident.
- In Malaysia, Revenue Finance team via [revenuefinance@monash.edu](mailto:revenuefinance@monash.edu) by the relevant staff member as soon as they are made aware of the incident.

5.3.1 The matter may be referred to the Director, Internal Audit and may invoke action in accordance with the [Fraud and Corruption Control Procedures](#).

### DEFINITIONS

Cash	Money in the form of notes or coins, currency.
Cheque	A cheque is an unconditional order in writing that: <ul style="list-style-type: none"><li>• Is addressed by a legal entity to another person, being a financial institution; and,</li></ul>

	<ul style="list-style-type: none"> <li>• Is signed by the legal entity giving it; and</li> <li>• Requires the financial institution to pay on demand a sum of money</li> </ul>
EFT	Electronic Funds Transfer
EFTPOS	Electronic Funds Transfer at Point of Sale
Merchant ID	A number provided by the bank that enables businesses to accept payments via EFTPOS systems and other online payment methods
Record of Monies Receives (ROMR)	Electronic transfer of funds in a local or foreign currency to pay customers locally or internationally

## GOVERNANCE

Parent policy	<a href="#">Cash &amp; Financial Management Policy</a>
Supporting schedules	N/A
Associated procedures	<a href="#">Accounts Receivable Procedure</a> <a href="#">Fraud and Corruption Control Procedure</a> <a href="#">Philanthropic Gift Acceptance Procedure</a>
Related legislation	N/A
Category	Operational
Approval	Chief Financial Officer and Senior Vice-President 26 March 2021
Endorsement	Payment Services Manager, Purchasing Support 26 March 2021
Procedure owner	Payment Services Manager, Purchasing Support
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