THE ALMA MATER SOCIETY
OF THE UNIVERSITY OF BRITISH COLUMBIA VANCOUVER

AMS Student Society
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Number & Title  
# I-2 – Cheque Signing Policy

Effective Date:  
November 5, 2014

Approval Date:  
November 5, 2014

Policy Type:  
Internal Policy

Review Date:  
This policy shall be reviewed every five (5) years.

Responsible Body  
Legislative Procedures Committee

Authority:  
AMS Code of Procedure Section II, article 11(1)

“Council may create external and internal policies as well as combined policies.”

Purpose and Goals:  
This policy is designed to:

1) Allow cheques for less than $350 to be signed by using a rubber stamp or a mechanically or electronically reproduced signatures (known as Facsimile Signatures) in order to save time for the signing officers of the AMS

2) Allow the Bank to accept these cheques

Applicability:  
This policy is applicable for all cheques valued at or less than $350

Exclusions:  
This policy does not apply to:

a. Cheques made out to members of the AMS Executive or to senior managers of the AMS
Definitions:
For the purposes of this policy:

*The Bank* shall mean the Bank of Montreal

Policy:
1) The Bank is authorized and directed to pay any and all cheques valued at or less than $350 or instruments purporting to be cheques valued at or less than $350 of the AMS presented for payment bearing a Facsimile Signature of any of the AMS Signing Officers noted in Bylaw 8.

2) Such cheques or instruments shall have the same legal effect, may be dealt with to all intents and purposes and shall bind the AMS as fully and effectually as if signed in the handwriting of and duly issued by such officer or officers for and on behalf of the AMS, regardless of howsoever or by whosoever a Facsimile Signature shall have been affixed.

3) The AMS shall provide the Bank with a certified copy of this policy and a certified specimen of such Facsimile Signature and that such policy may be acted upon by each branch of the Bank with which dealings are had by the AMS until notice to the contrary or of any change therein has been given in writing to the Bank.

Consultations
The following groups have been consulted during the development of this policy:
The President, the VP Academic and University Affairs, the VP Finance, the Director of Finance and Administration

History:
Cheque Signing. Passed November 15, 2006
Amended: October 13, 2010 (to increase the amount to $350)

Related Policies:
There are no related policies to this policy

Procedures:
There are no procedures accompanying this policy.

Appendix:
There is no appendix to this policy.