COMPASS PAY POLICY

RATIONALE
• Compass Pay offers an online facility (via Compass Portal) providing users with the ability to undertake family payments and online parent consent functions. Internal controls are an important part of the process. Compass pay is an efficient means of receiving monies and processing payments, for parents. On-line functions realise savings in administration costs.

AIMS
• To provide enhanced services to parents
• To provide enhanced risk control and security over transactions
• To provide clear documentation of processes

IMPLEMENTATION
• Parents will be provided with information and training
• Parents will be supported by providing optional payment plans
• Credit card details will be secure. Full credit card details are never stored in Compass or the Card CVV. Compass banking partner (Tier 1PCI DSS compliant) subscribe to PCI DSS (Payment Card Industry Data Security Standard). PCI DSS is a set of rules created by the Payment Card Industry Security Standards Council to encourage the broad adoption of consistent data security measures around the world.
• All credit card details will be shredded immediately after entry to Compass
• Internet access will be available for those parents who do not have personal access
• Permission slips will not be available to parents until all approvals have been completed in the approval chain.
• All documentation to be stored securely.

RESOURCES
• Upgrading of Compass software as may be required.

EVALUATION
Procedures should be reviewed annually to confirm/enhance internal control.
Regular revision of associated costs will be undertaken by the finance committee.

RATIFIED BY COLLEGE COUNCIL

_________________________ Date: ___/___/___
College Council President

Review Date October 2017