



## MCS Cash Payment Policy

Policy Cash Payment Policy	<b>Adopted: DRAFT</b>
	<b>Reviewed:</b>

### Purpose of this Policy

The purpose of this policy is to mitigate the risks associated with accepting cash as payment for tuition and other related fees, goods, and services, and to align with anti-money laundering requirements under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

The School is committed to detecting and preventing any money laundering activities and to ensuring that it does not become involved in any arrangements involving criminal or terrorist property.

In order to fulfil this commitment, the School has established procedures for assessing the risk of financial crime, for internal reporting of suspicious activities and for making suspicious transaction reports to the relevant agencies if necessary.

### Scope of this Policy

This Policy applies to all employees of Mountain Christian School.

### The Policy

The School will ensure that adequate cash handling and record keeping practices are followed. Where risk factors are identified, the School will ensure that the identities of parents, guardians or other persons making any substantial cash payment to the School are satisfactorily verified.

### Procedures

The School will accept the following payment types for tuition payments, deposits, and fees:

- Electronic Transfers
- Online payments
- Debit / Credit card payments