

**POLICY AND PROCEDURES FOR OBTAINING SUPPLIER BANK
DETAILS INCLUDING NEW SUPPLIERS**

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Related documents:	<ul style="list-style-type: none">• Policy and Procedure for Receipt of Client Money• Policy and Procedures for Direct Debits out of Client Bank Accounts• Policy and procedures for Payment out of a Client Bank Account		

1. Introduction

The firm is obliged to have written procedures on the handling of client and firm money in order to comply with RICS regulations and the provisions of its PI policy. The firm also wishes to ensure that there is a culture of best practice in the handling of client and firm money throughout the firm. These procedures deal with payments made out of a client bank account. There are separate procedures for the receipt of client money.

2. Supplier Bank Details

The purpose of this procedure is to ensure that CKD holds the correct bank details in respect of clients' suppliers and that payments to suppliers are made to those bank accounts.

3. Procedure

In accordance with the Policy and Procedure for Payments out of a Client Bank Account, supporting documentation in the form of a supplier invoice should be supplied in respect of all payments. Where an invoice does not include bank details, the procedure is as follows:-

- Phone the supplier and ask for documentation that includes bank account details
- This should be a postal document signed by the client (preferably on headed paper)
- The payment authoriser will then use this to verify and authorise the payment (per Policy and Procedure for Payments out of a Client Bank Account)
- A phone call to the supplier, with details taken over the phone and handwritten on the invoice is not acceptable
- The document obtained should then be placed in the supplier bank details master file and used as backup for future payments (note; the backup need not be obtained every time a payment is made; it can be referred to in the file)

4. New Suppliers

In order to verify that a new supplier is bona fide, the following procedure should be adhered to:

- Original documentation to be obtained from the supplier, detailing name, address, VAT number and bank details
- If the documentation does not include bank details, these can be obtained from the supplier by letter but not by phone or email (as per above)
- CKDG New Supplier Form to be completed and signed off by a partner (who should verify the details against the original documentation)
- Form and original documentation to be stapled together and kept in new supplier folder and a copy placed in the supplier bank details master file

5. Request from Supplier to Change Bank Details

If we receive an e-mail, phone call or letter from a supplier requesting a change in bank details, the procedure is that we should call the supplier using the original phone number that we hold for them and request verification of the change. We should not seek verification by replying to the email requesting the change (in case it is fraudulent).

6. Data Protection

All personal data will be stored in accordance with the firm's obligations under the Data Protection Act.

7. Auditing

This procedure forms part of ISO 9001 and will be subjected to both internal and external auditing on a regular basis and will also form part of any RICS finance audit. Non-compliance by a member of staff may be dealt with as a disciplinary matter.

8. Review

This procedure will be reviewed at appropriate intervals.