

Appendix 5 - Treasury Delegated Authority Framework

Activity	Delegated Authority	Parameters
<i>Banking</i>		
Opening new bank account	Vice-Chancellor	Public Finance Act 1989 Must be an approved counterparty
Closing existing bank account	Chief Financial Officer	
Assigning and removing signatory status	Vice-Chancellor	Council to be notified at next meeting
Establishing new credit card facilities	Chief Financial Officer	Must be an approved counterparty
Establishing/deletion of digital payment/collection facilities	Chief Financial Officer	Liaise with ITS to ensure facilities operation within the University's IT strategy.
<i>Financial Instruments and Financial Arrangements</i>		
Approval of financial instruments	Capital and Finance Committee	Public Finance Act 1989 Must be an approved counterparty
Approval of short-term investment of funds over NZ\$ 10,000,000	Vice-Chancellor	Must be an approved counterparty Must be a major NZ trading bank
Approval of short-term investment of funds up to NZ\$ 10,000,000	Financial Controller	Must be an approved counterparty Must be a major NZ trading bank
Approval of financial arrangements	Chief Financial Officer	Public Finance Act 1989 Must be an approved counterparty
<i>Interest Rate Risk Management</i>		
Establishing debt arrangements	Council	Must be an approved counterparty
<i>Liquidity Risk Management</i>		
Setting of funding requirements	Capital and Finance Committee	
<i>Foreign Exchange Risk Management</i>		
Hedging of foreign currency expenses and receipts over NZ\$ 100,000	Chief Financial Officer	Public Finance Act 1989 Must be an approved counterparty
<i>Credit Risk Management</i>		
Approval of counterparties	Council	Minimum Standard and Poor's short-term credit rating of A-1 or long-term credit rating of A, or equivalent Minimum Moody's Investors' ratings
Setting of counterparty exposure limits	Capital and Finance Committee	