



POLICY NAME	FINANCIAL TRANSACTIONS FEED POLICY
Revision	V1.4
Publication Date	November 25, 2009
Revision Date	March 19, 2024
Effective Date	March 19, 2024

PURPOSE AND SCOPE

The University's accounting ledger or 'set of books' against which financial transactions are posted, is contained within the Banner Financial Information System (FIS).

A feed is defined as transactions that are uploaded as opposed to originated online by a user.

Any unit or department submitting a feed (whether automatically generated or coming from a periphery business process/system) into the systems listed below is bound by this Policy as the resulting postings in FIS are not subject to the same scrutiny as transactions originating from on-line processing:

- Feed submitted to Student and/or Finance Accounts Receivable
- Feed submitted to Accounts Payable Sub-Ledger
- Feed submitted directly to the FIS General Ledger
- Feeds generated by credit/debit card merchants that fully integrate with the McGill E-Payment Gateway

Refer to the Procedures for details regarding the implementation and interpretation of the Policy.

POLICY

P1. TO P3.

- P1.** It is the responsibility of these system and feed 'owners' to ensure that appropriate controls are in place and to ensure their transactions are accurate, legitimate, valid, timely and properly documented. This, in turn, ensures the integrity and accuracy of the University's accounting ledger.
- P2.** For Feeds/IDCs charging expenses to Research Grants and Contracts, the Originating Unit must have the written authorization (email/memo/form) of the Principal Investigator to charge their Research Grant or Contract prior to providing the service(s) or good(s) and processing the Feed. This authorization must be kept for a minimum of 7 years in the event of an audit.

Within the context of this Policy, the types of feeds include but are not limited to:

- Accounts Receivable (Student and Finance): Transactions originating in periphery business processes/systems (e.g. telephone equipment charges, telecom charges, computer store charges, LAN jack charges, facilities charges, printing charges, mail & parcel delivery charges, uPrint charges, meal plan charges, bookstore charges, etc.), post to Accounts Receivable, and ultimately feed to the University's accounting ledger in summary.
 - Accounts Payable: Invoices originating in periphery business processes/systems and fed to the Accounts Payable sub ledger for the remittance of payments.
 - General Ledger: Transactions originating in periphery business processes/systems and fed to the G/L (e.g. cash/credit card receipts, journals and interdepartmental charges (IDCs)).
- P3.** In order to process a financial feed to FIS, Financial Services must approve the use of the feed mechanism via a Memorandum of Agreement to be signed by both the Originating Unit Head and the Controller.

PROCEDURES

PR1. Administrative Process

- a) The Originating Unit must submit a Business Case to Financial Services explaining the purpose of the feed. Please use the "[Access to Banfeed](#)" form
- b) Financial Services will review the Business Case and if appropriate, approve it before the subsequent steps take place:
 - Financial Services will establish a system ID, network access to Banfeed directory and document number range.
 - The Requesting Unit will provide a test file.
 - Financial Services and the Requesting Unit will test the file and provide dual sign off.
 - When applicable, Financial Services will publish the document number range, feed purpose and contact information on their website so the transactions are identifiable to the community.

PR2. Roles and Responsibilities

c) Originating Units

- Are responsible for the transactions generated from periphery business processes/systems and consequently must ensure that adequate controls are in place for the transactions generated in the feed.
- Are responsible to ensure that their transactions comply with commodity tax regulations (GST/QST/HST).
- Ensure all FOAPAL element combinations are valid.
- FOATEXT is mandatory and must include: name; department; contact phone number; brief description.
- Follow up on any rejected records or feed files to ensure they are rectified/adjusted at a minimum on a monthly basis.
- Cannot modify the purpose or nature of an existing feed without approval from their unit head and Financial Services. A new business case may be required from the unit who owns the feed if the modification is significant (i.e. change in volume of transactions, change in monetary value, etc.).
- Process feeds on a timely basis (i.e. monthly at a minimum).
- Ensure that all transactions meet University policies and Granting Agency requirements.
- Are responsible for retaining supporting documentation/invoices. Please refer to the [Supporting Documentation and Retention](#).
- Must review and sign the Memorandum of Agreement.
- Respond to Financial Services' annual confirmation that the original business case is unchanged (including the employees authorized to submit the feed files).

- Remain responsible for any explanations to the customer regarding the nature of the transaction where more detail is required, and must deal with customer complaints and discrepancies.

d) Financial Services

- Owns the G/L and is responsible for the recording and reporting of information received relating to the financial activities of the University's units, and the high-level monitoring of the integrity of financial transactions.
- Reviews and approves the form "Access to Banfeed".
- Reviews, updates and signs the Memorandum of Agreement.
- Requests the unit to re-confirm on an annual basis that the business case is unchanged (including the employees authorized to submit the feed files).
- Is authorized to refuse a feed to FIS that does not comply with University policies, Granting Agency requirements, and the Memorandum of Agreement.
- Monitor and maintain system feed IDs, document numbers, user access, key contacts and system controls.

PR3. Memorandum of Agreement

A signed Memorandum of Agreement covering a period of no longer than three (3) years is required before any new feed is processed.

Links to Related Documentation

[Access to Banfeed form](#)

[Merchant \(PCI\) Policy and Procedures](#)

[Merchant Questionnaire](#)