

**EFP INTERNAL PROCESS FOR
SIGNATURES, PAYMENTS and EXPENSES**

Approved by EC in Split, October 2019

Introduction:

Currently, the EFP has not established a formal process regarding the signing of official contracts and payments. Historically, the Treasurer has taken responsibility for signing official documents.

This pragmatic procedure below aims to provide more appropriate governance procedures for the signing of contracts and payments. It assigns responsibility to key EFP officers to sign the EFP contracts and agreements and also shares responsibilities among the EC Officers.

Signatory on Contracts:

Any Contract that has financial implications must be signed by both **current *President and Treasurer*** (if one is absent then replaced by the Secretary General).

Any Institutional Agreements or MOU (with no financial implications but which may be institutionally binding) must be signed by the current ***President and Secretary General*** (in the absence of one by the President Elect or Past President).

All contracts should have been checked and verified by the Head of Operations and then if needed by the EFP Lawyers in advance.

Signatory on Payments:

Payments up to 30'000 euros must be approved and signed by the ***Treasurer*** (or in the case of absence by the ***Secretary General***).

Payments above 30'000 euros must be approved and signed by both the ***Secretary General and Treasurer*** (or in the case of absence of one by the ***President***). **In order to prevent delays in payments, an email of agreement by both can be used** (in case of geographical issues) and should be attached to the related payment documents.

Expenses:

- 1) all expenses are to be sent to the Treasurer's office and must be accompanied by all related **original receipts**.
 - 2) the official '**EFP expense reimbursement form**' must be used and duly signed.
 - 3) Expenses must be sent not later than 1-month after the event.
 - 4) The Treasurer will check the expenses with his team and will proceed to payment at his best convenience (not later than one month after receipt)
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Bank Transfers:

Bank Transfers will be actioned by the administration office (Monica Guinea)

- 1) Once the payment order is received and has been approved by the Treasurer
- 2) A mail to the beneficiary should be sent confirming the payment with date and amount