



Subject	DIRECT DEPOSITS TO MULTIPLE BANK ACCOUNTS (formerly titled "9.08 Direct Deposits – Multiple Bank Accounts")
Procedure Section	4 Payroll
No.	4.00
Exempt Employment Policy References	
Collective Agreement References	
Forms & Other Reference Material	Okanagan.bc.ca > Campus and Community > Employees > Human Resources > Benefit Forms Resource Centre > Bank Information Form
Status of Approval	Approved 30-Apr-2013 Vicki Pannell

PREAMBLE:

OC operates on a bi-weekly payroll system and pay for all employees is deposited to the bank account of their choice every second Friday. Direct deposits may be divided between two bank accounts.

PROCEDURE:

1. By providing complete information for two separate bank accounts, direct deposits may be divided between the two bank accounts by specifying the actual amount OR percentage to be deposited to the first bank account (where direct deposits vary from pay to pay, a percentage, not amount, must be selected). The remainder of the direct deposit will be deposited to the second bank account.
2. All banking additions or changes must be forwarded to the Payroll office in writing with a VOID cheque attached for each bank account.
3. Where it is not possible to attach a VOID cheque, complete banking details are required and must include the name and address of the bank, 3-digit bank number, 5-digit branch number, and 7-digit account number (9-digit for Credit Union bank accounts). It may be necessary for staff members to contact their banking institution to ensure this information is accurate.
4. Changes to bank accounts need to be kept to a minimum to assist in the effective and timely administration and maintenance of payroll deposits.