Committee Meeting: Policy Committee	Date: November 17, 2017
Committee Chair: Kathleen Masiello	
New or Edited: New	

POLICY NAME: Wire/Electronic Funds Transfer Security Policy

POLICY TYPE: Managerial

SUBMITTED BY: Daniel Bartkowiak, Information Security Officer, ITS

ISSUE OR STATEMENT OF PURPOSE:
This policy has been created to satisfy security procedure defined in section 4-A-201 of the uniform commercial code and required by the New York State Education Law §6304(12).

CORRECTIVE ACTION PLAN RECOMMENDATION (if any): N/A

NEW OR EDITED POLICY: New

Introduction
This security policy has been created to satisfy the need of a procedure defined in section 4-A-201 of the uniform commercial code and required by the New York State Education Law §6304(12). A bank wire transfer is a message to the receiving bank requesting them to effect payment in accordance with the instructions given. Electronic funds transfer (EFT) is the electronic transfer of money from one bank account to another account.

Applicability and Authority
This policy applies to the State University of New York (SUNY) - Erie Community College (ECC) Business Manager/Treasurer and associated Administrative Assistant. The Board of Trustees authorizes these two positions the permission to initiate EFT and wire transfers out of SUNY – ECC's bank accounts. No other SUNY - ECC personnel has permission to initiate EFT and wire transfers out of Erie Community College bank accounts.

Procedure Reference
The accompanying procedure, Exhibit A and the SUNY ECC Information Security website https://myecc.ecc.edu/ITS-Security/Pages/default.aspx outlines appropriate physical and technical instructions.

Policy and Procedure Management
SUNY – ECC's Information Technology Services (ITS) department may modify policies and procedures from time to time as required, provided that all modifications are consistent with federal laws, New York laws and SUNY policies Laws, Policies and Procedures that are applicable to Erie Community College.

POLICY NAME: Wire/Electronic Funds Transfer Security Policy **Continued**

DOES IT SUPERCEDE A POLICY/WHICH ONE: No

POLICY COMMITTEE RECOMMENDED ACTION:
Policy Committee recommends the Board of Trustees accept the Managerial policy under the Report of the Chair, Ad Hoc Committee Reports, and Policy Committee. This Policy supersedes all prior policies/procedures and practices related to Wire/Electronic Funds Transfer Security Policy and Procedure**.**

POLICY COMMITTEE MEMBERS PRESENT: Trustee Kathleen Masiello, Trustee Susan Swarts, Student Trustee Rebecca Krakowiak, Vice President of Enrollment Management Steven Smith, Director of Registrar Paul Lamanna, and College Senate Representative Michael Delaney

DATE OF BOARD APPROVAL: December 14, 2017

POLICY COMMITTEE TEAM FOLLOW-UP:
Following Trustee acceptance, this Managerial will be included in the Erie Community College Managerial Policy Manual. And distributed to Officers defined above.

INFORMATION/INPUT CONSIDERED DURING POLICY COMMITTEE DELIBERATIONS:
NYS Education Law §6304(12, i) http://codes.findlaw.com/ny/education-law/edn-sect-6304.html.
Uniform Commercial Code Article § 4A-201 https://www.law.cornell.edu/ucc/4A/4A-201.
M&T Bank Digital Services Agreement https://resources.mtb.com/Views/DSA.htm#K16
Technical Procedure https://myecc.ecc.edu/ITS-Security/Documents/EFTWireTransfersProcedure.docx

The Policy has been reviewed and discussed at the Policy Committee meeting of October 20, and November 17, 2017.

EXHIBIT A

Resources Technical Procedure

https://myecc.ecc.edu/ITS-Security/Documents/EFTWireTransfersProcedure.docx

Introduction

This instruction has been created to satisfy the need of a security procedure defined in section 4-A-201 of the uniform commercial code and required by the New York State Education Law.

Applicability and Authority

This procedure applies to Erie Community College's Business Manager/Treasurer and associated Administrative Assistant. They will be referred to as "officers" throughout this document. The Board of Trustees authorizes these two officers permission to initiate EFT and wire transfers out of Erie Community College's bank accounts. No other Erie Community College personnel has permission to initiate EFT and wire transfers out of Erie Community College bank accounts.

Technical Procedure

1. Boot dedicated banking personal computer
2. Log into Erie Community College domain with user domain credentials
3. Open designated web browser (Chrome, Firefox or Internet Explorer) and navigate to "https://www.mtb.com/business/commercial-banking" or open shortcut placed on the desktop
4. Make sure the text box with "https://www.mtb.com/business/commercial-banking" is green with accompanied lock graphic:
5. Click Arrow to the right of "Log In" and select the "Web InfoPLU$" for wire transfers or "Commercial Services" for EFTs
6. Enter User ID and Passcode, when complete, click "LOG IN"
7. Make sure the user ID text box is highlighted yellow, if not, close the browser and perform steps 3-5 again. If it is not yellow a second time, restart and perform steps 1-5
8. Enter officer's respective assigned 4 digit PIN into physical fob. (Wire transfers only)
9. Log in with username and PIN on the fob provided from M&T (Wire transfers only)
10. Perform EFT or Wire transactions as needed
11. Verify desired transaction status via summary page for confirmation
12. Click "Log Out" when work is completed
13. When banking is complete, click the Windows Icon) then Power and Shut down to turn off the banking computer.

Technical Security Controls
A fob has been supplied by the bank. The fob authenticates the officer's credentials when he/she logs in. User names and passwords for bank login are unique for each officer. Electronic Fund Transfer usernames follow the format of Erie Community College's domain user login (e.g. Smith@ecc.edu).

Physical Security Controls
Assigned fobs shall be secured by locking office doors when the officer is not present. Dedicated banking terminals shall be used for banking purposes only, thus reducing the chances of malware and other threats from compromising this EFT transfer process. Terminals shall be powered off when not performing banking duties to limit exposure.

Policy and Procedure Management
Information Technology Services may modify these policies and procedures from time to time as required provided that all modifications are consistent with federal laws, New York laws and SUNY policies.