

Arrangements for move to internet banking for the Parish.

In September the Parish Council determined to move its accounts (both current and reserve) to Unity Trust Bank, in order to facilitate full internet banking and BACS payments with dual signatory authorization system (**Min. 19.09.11.2 refers**).

The Switching Agreement and Closure requests have been completed and accepted by Unity Trust. A mandate requesting transfer of all funds (report **20.03.01** refers) from the council's Reserve Accounts to the current account in advance of the switch had been signed and sent to the bank. Unfortunately, although the bank acted on the instruction, interest has subsequently been paid back into the reserve accounts, and, due to a previous instruction on the account, all money from the current account is automatically transferred into the main business reserve account.

New instructions have been completed and submitted to the bank (on 7th and 13th May), but regrettably, the bank have not yet acted on these instructions. Consequently, the commencement of the Switch process has had to be delayed until the Clerk can confirm to Unity Trust Bank that all the funds have been transferred into the Nat West current account.

A formal complaint was lodged on 19th May by the Clerk with the bank (reference 0271 598120) over the time it is taking for them to act on instructions from the Parish Council. This is currently awaiting allocation to a complaints investigator.

Because the precept was paid into the Unity Trust Bank, the Clerk has been able to arrange for invoices to be paid from the Unity Trust current account whilst the final switch takes place.

Recommendation:

In addition to the formal complaint lodged, the Clerk be instructed to write to the Chief Executive's office of its current bank setting out the nature of the complaint.