

AGA KHAN UNIVERSITY

Guidelines, Policies and Procedures

Policy Name	Safe Custody of Important Documents and Valuables Policy
Policy Number	AKU-K/FIN/PL - 010
Approved by	Chief Financial Officer
Date of Approval	4th November 2022
Contact Office	Office of the University Registrar

1. **Purpose:**

1.1. This policy provide guideline provides process for safe custody of important documents and valuable pertaining to the Institution.

2. **Scope:**

2.1. The policy is applicable to all units of The Aga Khan University Kenya (AKU-K). The word AKU-K is herein referred to as the "Institution".

3. **Responsibility:**

3.1. Finance Department is responsible to maintain the safe custody of the important institutional documents and valuable and all the user departments are responsible to comply with this policy for their official documents and valuables.

4. **Terms and Definitions:**

4.1. **"Important Documents"**: Important documents refers to the Important Official documents such as (but not necessarily):

4.1.1. Agreements

4.1.2. Contracts

4.1.3. Property Documents

4.1.4. Government Securities

4.1.5. Insurance Bond

4.1.6. Bank Guarantee

4.1.7. Insurance Policies

4.1.8. Performance Bond

4.1.9. Any other Important Institutional Document etc.

4.2. **"Valuables"** means:

- 4.2.1. Currency Notes/Coins
 - 4.2.2. Precious Metals
 - 4.2.3. Investment Certificates
 - 4.2.4. Share Certificates etc.
5. **Process / Procedure:**
- 5.1. **Observations and limitations**
 - 5.1.1. For the purpose of safe custody, a fire-proof safe is utilized.
 - 5.1.2. Two keys (including digital solution) are required to operate the safe. The keys are kept with different persons (where possible).
 - 5.1.3. A register is maintained to log movement of documents/valuables to and from the safe.
 - 5.2. **Procedure for safe custody**
 - 5.2.1. Department/Divisions desirous of placing important documents/valuables pertaining to the Institution in the safe maintained with Finance Department will be required to fill the "Safekeeping Request / Withdrawal Form." (See Annex 1).
 - 5.2.2. After the approval from Head of Finance, Finance Officer will prepare a package of the requested documents/valuables and seal it in presence of representative of the requesting Dept./Division. This procedure will be done in case of unsealed envelope.
 - 5.2.3. The Finance Officer will enter all the necessary details in the register and assign a number to the package and obtain acknowledgment from the depositor in the register.
 - 5.2.4. The Finance Officer will place the package in the safe in the presence of the Supervisor (where possible) and obtain his/her signature witnessing that the package has been adequately stored.
 - 5.2.5. In case of withdrawal of the package, the Department/Division will be required to complete the "Safekeeping Request / Withdrawal Form" (Annexure 1)
 - 5.2.6. Head of Finance will review the withdrawal request and approve the withdrawal, if satisfied.

5.2.7. Finance Officer will hand over the package, in the presence of Supervisor (where possible), to the authorized representative, whose acknowledgment will be obtained in the register.

5.2.8. Finance Officer will also obtain the signature of the Supervisor as a witness that the package has been delivered as requested.

5.2.9. In case of any incident the Head of Finance will be informed

6. **Review of Policy**

6.1. This policy document shall be reviewed every three year or as required.

7. **Reference(s):**

7.1. N/A

8. **Annexures:**

8.1. Safe Keeping/Withdrawal Request Form

The Aga Khan University Kenya

Safe Keeping / Withdrawal Request Form

Package No: _____

Department: _____

Date: _____

Nature of Document: _____

No of Package/Envelops: _____

Safe Keeping Up to: _____

Safe Keeping: ___Y/N___

Withdrawal: ___Y/N___

Authorized for Deposit/Withdrawal (Name): _____

Signature: _____

Date: _____

Person Came to Deposit/Withdrawal (Name): _____

Signature: _____

Date: _____

Head of Finance: _____ Signature: _____

Finance Officer: _____ Signature: _____

Date: _____