

## Bank Account Action Form (FSF-004)

### Instructions

(Revised 05/01/17)

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**This Form is used to request, change, or close a Special Bank Account in accordance with [UMB Policy VIII-1.30 \(A\) Special Bank Accounts for UMB Funds](#) and [Financial Services Standard Operating Procedure – Establishing and Managing Special Bank Accounts for UMB Funds](#).**

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#### General Information Section:

1. Enter the current calendar date.
2. Action Required-Choose OPEN to request approval for a new account. Choose CHANGE for any changes made to an existing bank account. Choose CLOSED to report an account that has been closed.
3. If CLOSED is selected, enter the Control Number that was assigned to the original open request. If the Control Number is not known, leave the Control Number box blank.

#### Requester/Fund Custodian/Reconciler/Reviewer Information Sections:

1. Name
  - a) The Requester is the individual initiating the request for the new bank account.
  - b) The Fund Custodian is the primary individual responsible for the Special Bank Account.
  - c) The Reconciler is the individual that performs the monthly bank reconciliation.
  - d) The Reviewer reviews, signs, and dates the reconciliations.

Additional information on roles is available in the Procedure.

2. Title-Enter the title of each individual
3. E-mail-Enter the email address of each individual
4. Phone-Enter the phone number of each individual
5. UMB Employee?-If “No” is selected, please provide a brief explanation of the relationship of the individual to the department in the blank box to the right.
6. Location-If “Other” is selected, a more specific location is not required.

#### Banking Information Section:

1. Bank Name-Select the bank where the account will be opened from the dropdown list. If the correct bank name cannot be found in the dropdown list, select “Other” and type the bank name in the adjacent box.
2. Bank Account Number-Enter the bank account number, omitting any leading zeros or dashes. If this is a request to open a new account, the designated State representative for the bank selected will reserve/provide this account number to you pending final approval to open the account.
3. Bank Account Title (One)-The Bank Account Title should be the official title of the account that will be listed on the deposit agreement with the bank (should be the same name that will appear on account statements).
4. Bank Account Title (Two)-This box may be used for additional space if needed to complete the bank account title.
5. Source of Funds-If “Other” is selected, you must provide a brief description of the source of

- funds in the adjacent box. Example of other: "Federal Grant".
6. Account Purpose-If "Other" is selected, please provide the purpose of this account in the adjacent box.
  7. Account Type-If "Other" is selected, please provide the type of account in the adjacent box.
  8. Estimated Account Balance-Enter estimated average monthly account balance expected to be held in the account.
  9. Will this account generate interest?-The general rule for bank accounts established by State agencies is that they should be interest bearing accounts.

**Authorized Signer Information Section:**

1. The UMB Chief Business and Finance Officer (CBFO) must be an Authorized Signer.
2. In addition to the CBFO, there must be at least two more Authorized Signers who are active UMB employees.
3. Name-The Authorized Signer is an agency contact with signing authority over the listed bank account.
4. Title-Enter the title of each individual
5. E-mail-Enter the email address of each individual
6. Phone-Enter the phone number of each individual
7. State Employee?-If "No" is selected, please provide a brief explanation of the relationship of the individual to the department in the blank box to the right.
8. Location-If "Other" is selected, a more specific location is not required.

**Documentation Required to be Included with the Form:**

1. Purpose of the account
2. Internal procedures for managing the account
3. Internal controls (e.g. access to funds, segregation of duties)
4. Estimated deposit and disbursement activities (amounts, frequencies)
5. Verification of funds (e.g. cash count if a cash supply is maintained)
6. Reconciliation procedures

Once the form is completed and signed by the department Administrator/Director, it should be forwarded with attachment(s) to:

Associate Controller  
Department of Financial Services  
The Saratoga Building  
220 Arch Street, Room 02-143  
Baltimore, MD 21201