

**NATIONAL ASSOCIATION OF HEALTH UNDERWRITERS
POLICY & PROCEDURES**

POLICY TITLE:	Signatory Authority
CLASSIFICATION:	Executive/Finance
POLICY NUMBER:	98-01-EX
DEPARTMENT COORDINATION:	Executive/Board of Trustees
MOTION:	Steve Selinsky
SECONDED:	Beth Ashmore
DATE SUBMITTED (INITIAL):	July 13, 1998
DATE APPROVED:	May 14, 2007
SUNSET DATE:	2013

PURPOSE: In accordance with Bylaws Article XIV, Section 7, to specify the circumstances and procedures under which checks written by the association shall require two authorized signatures.

POLICY: Checks for recurring and consistent expenses shall require only one authorized signature, regardless of the amount of the check. All other checks in excess of \$10,000.00 shall require two authorized signatures. During the 2003-04 Board term, these expense items will be defined as checks for:

- Payroll
- Employee insurance benefits
- Office rent
- HIU magazine printing
- HIU magazine design and production
- HIU advertising commissions
- State/local chapter dues

All other checks in excess of \$10,000.00 shall require two authorized signatures.

PROCEDURE(S): Checks requiring two authorized signatures will be faxed to the NAHU Treasurer for review and approval. The Treasurer's signature will be stamped on the check, and the check will be signed by the EVP. All approved checks will be kept on file for a period of one year. In the Treasurer's absence, checks may be faxed to the President or another Executive Committee member for approval and signature.

FINANCIAL IMPACT: None