

# Payment Controls Checklist

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## Checklist · Treasury Controls · Enterprise tier

Checklist of segregation, screening and approval controls for payments.

### 1. Purpose

Twenty-five control points from vendor master through to release, including fraud-prevention controls.

### 2. Who should use this

- Treasury Ops
- Internal Audit

### 3. When to use it

- At the start of every checklist cycle for the group.
- Whenever a material change occurs in the underlying business, regulation or risk profile.
- During quarterly management and board reviews.
- As part of internal audit and second-line assurance work.

### 4. Step-by-step usage

1. Print or duplicate the checklist at the start of each cycle.
2. Assign each control point to a named owner with completion date.
3. Capture evidence references against every item (system screenshot, ticket, signed pack).
4. Escalate exceptions to the control owner the same day they are identified.
5. Reviewer signs off the completed checklist before close / release.
6. File the signed checklist in the central evidence repository for audit.

### 5. Controls and approval workflow

- Segregation of duties between preparer, reviewer and approver.
- Documented delegated authority with monetary and instrument limits.
- System-enforced limits where the toolkit drives downstream payments or trades.
- Quarterly independent review by Internal Audit or second-line Risk.
- Exception log retained for at least seven years for regulatory inspection.

## 6. Review frequency

Reset every cycle (monthly close, payment run, KYC refresh, audit window).

## 7. Sample working template

Control Point	Owner	Frequency	Design	Operating	Last Test
Vendor master change	Treasury Ops	Per event	Effective	Effective	Q2
Dual approval > NGN 50m	System	Per payment	Effective	Effective	Q2
Sanctions screening	Compliance	Per payment	Effective	Needs work	Q2
Mandate refresh	Treasury Ops	Annual	Effective	Effective	Q1

## 8. Key topics covered

- Payments
- Fraud
- SoD

## 9. Implementation notes

- Localise to your group's chart of accounts, currencies and entity structure before first use.
- Wire the outputs into existing treasury / FP&A reporting cadences rather than running in parallel.
- Capture data lineage so each figure can be traced back to its source system.
- Run a dry cycle with a small business unit before group-wide rollout.
- Pair with the related Outliers framework and assessment to track maturity uplift over time.