

Part: **Financial Management and Administration**  
 Section: **Treasury Board's Risk Management Policies**  
 Subsection: **Financial Systems**  
 Policy: **Acquisition of Financial Systems**

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 Page: **1 of 1**

## Acquisition of Financial Systems

- Objective** *The objective is to outline the requirements to be met before a new financial system is acquired.*
- Authority** *The Financial Administration Act, 1993, clauses 5(a), 5(c), and 5(e), subsection 10(2), and sections 22 and 28*
- Applicability** This policy applies to the General Revenue Fund (GRF), and special purpose funds and trust money that are administered by ministries. See [Appendix C Public Money](#).
- Treasury Board Policy**
- .01 Ministries are to ensure that the acquisition of a new financial system proceeds only after it is determined that the benefits to be derived justify the cost to be incurred.
  - .02 Ministries are to ensure there is adequate control over the acquisition of new financial systems.
- Provincial Comptroller Directives**
- .03 Ministries are to ensure that the acquisition of all significant new financial systems is carried out with the knowledge of, and direction from, senior management of the ministry.
  - .04 Ministries must ensure funding approval is obtained from Treasury Board and Cabinet as required.
  - .05 Ministries with information technology (IT) investments follow the Information Technology Division (ITD) requirements.
- References**
- [4000 Financial Systems](#)
  - [4010 Development of Financial Systems](#)
  - [4015 Implementing Financial Systems](#)
  - [4020 System Processing Controls](#)
  - [4025 System Security](#)
  - [IT Governance and Portfolio Management \(ITD\)](#)
  - [IT Security Services \(ITD\)](#)