

CORPORATE CREDIT CARD POLICY

Introduction

This policy provides the guidelines regarding the application, use, and termination of corporate credits cards issued to Division employees.

The Division permits the use of corporate credit cards by designated employees for charging legitimate company expenses. To verify understanding of this policy all employees who currently have obtained a corporate credit card must sign the addendum to this document and return it to the Secretary Treasurer. All employees who obtain a corporate credit card must sign the addendum to this document.

Corporate credit card holders must follow this policy and its procedures.

The following procedures are to be followed:

Credit cards are issued at the discretion of the Division to current employees who have been approved to incur expenses for Divisional purposes. The employee (i.e. cardholder) agrees to comply with all applicable policies and procedures and the attached Credit Card Cardholder Agreement (see attached acknowledgement form).

All receipts must accompany the employee's monthly credit card statement. Failure to provide supporting documentation may result in a reimbursement to the division.

Compliance with Policy, Violations and Consequences

Cardholder violations to this agreement or to any Divisional policy regarding the purchase of goods or services, will be investigated by the Division to recommend actions that may be taken: written warning, revocation of credit card privileges, cancellation of delegation of purchasing authority, criminal prosecution, and disciplinary action up to and including termination.

The Division will consider the facts and circumstances of each incident, will take action as deemed appropriate and as permitted by applicable law and/or Division policy.

Credit Card violations may include but are not limited to:

- Purchase of items for personal use.
- Allowing unauthorized users to use the corporate credit card.
- Use of the credit card for cash advances.
- Exceeding card credit line limit.
- Failure to promptly return the credit card when a cardholder is reassigned, terminated or at the discretion of the Division.

Ownership and Cancellation of the Credit Card

The credit card remains property of the Division. It may not be transferred to, assigned to or used by anyone other than the designated cardholder. The cardholder is accountable for the activity on the card. The Division may suspend or cancel cardholder privileges at any time for any reason. The cardholder will surrender the credit card upon request to the Secretary Treasurer or designate.

Spending Limits

Each credit card has a pre-set limit that may not be exceeded unless there is prior written authorization from the Secretary Treasurer.

Receipts

It is the cardholder's responsibility to obtain transaction receipts from the merchant each time the credit card is used. Individual transaction receipts are to be attached to the monthly credit card statement. Failure to turn in receipts or other supporting documentation may result in a requirement to reimburse the Division for that expense.

Disputed Items

It is the cardholder's responsibility to follow-up in a timely manner on any erroneous charges, returns or adjustments to ensure proper credit is given on subsequent statements.

Protecting the Credit Card

The credit card is valuable property which requires proper treatment by the cardholder to protect it from misuse by unauthorized parties.

Validation and Safekeeping

Sign the credit card immediately upon receipt. The credit card should always be treated with the same care as personal credit cards, bank cards, cash and cheques. Keep your card in an accessible, but secure location. When using the credit card for internet purchases, cardholders should make sure that the site utilizes industry recognized encryption transmission tools (e.g. such as VeriSign). Transaction authorization PIN numbers must be securely maintained and caution exercised when processing a transaction.

When the expiration date is passed and/or after you have received a new credit card, cut the old credit card into pieces and dispose of it. Make sure the credit card is returned to you after each charge and verify that the returned credit card has your name on it.

Lost or Stolen Credit Cards

If the credit card is lost, stolen or in the case of identity theft, contact the credit card's 24-hour toll free number immediately, then notify your immediate supervisor and the Secretary Treasurer.

RESPONSIBILITIES

Cardholders

Cardholders must use the card responsibly and in accordance with this policy.

Cardholder responsibilities include:

- Purchasing items for Division business use only. If the Divisional credit card is inadvertently used for a personal purchase the Division must be reimbursed immediately.
- Never lending or sharing the credit card or account number.
- Purchasing only goods and services that are approved by the Division through its budget process and are in accordance with its policies.
- Attaching purchasing documents, such as sales receipts, to the monthly credit card statement.
- Responding to inquiries within 30 days of a request for additional information.
- All charges on the credit card statement shall be examined by the cardholder to ensure that they represent actual and authorized expenditures.
- Returning the credit card to the Secretary Treasurer or designate upon leaving the Division or the position that entitled use of the card or upon request of the Division.
- Reading this policy and signing the addendum as verification of understanding to comply with the Division policies.

Approval of Credit Card Statements

- The Chair of the Board will review and approve the Superintendent's statement.
- The Superintendent will review and approve the Secretary-Treasurer's statement.
- The Secretary-Treasurer will review and approve all other employees' statements.

CORPORATE CREDIT POLICY ACKNOWLEDGEMENT

I have read and understood the attached Divisional Credit Card Policy (the Policy) and agree to abide by the responsibilities as set forth in this document. I understand that any violations to this policy will result in remediation actions as listed in the Policy, up to and including termination of employment.

Credit Card Type: _____

Credit Card Number: _____

Credit Card Limit: _____

Employee/Cardholder Name: _____

Employee Signature: _____

Date: _____

p.c.: Personnel File