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CREDIT CARD USAGE POLICY	
Department : ACCOUNTING	Policy number : 0000001
Effectivity date :	Version : 1.0
Status : REVIEWED	

OBJECTIVE:

To set guidelines, limitations, and conditions of use of company credit card.

PURPOSE:

The purpose of this company credit card policy is to (a) outline the eligibility and authorization procedures, (b) state the terms and conditions of the company credit card, (c) define the limitations and exceptions, and (d) to explain the card violations and disciplinary action process.

SCOPE:

This policy applies to all employees who are eligible to use a company credit card. It also applies to employees who have the right to approve the use of a company card for their team members.

EMPLOYEE CREDIT CARD APPLICATION:

1. Each employee must complete an Employee Credit Card Application 30 days before requiring access to the credit card's funds.
2. In the application, an employee must state their reasoning for requiring the card and sign that he/she understands the risks associated with taking responsibility for the card.
3. The accounting department is responsible for issuing the Employee Credit Card Application form.
4. The application form must be approved by the employee's immediate supervisor and the Finance Manager.

EMPLOYEE CREDIT CARD AGREEMENT:

1. Once an employee's credit card application is approved by the immediate supervisor and the Finance Manager, he/she must sign and abide by the Employee Credit Card Usage Agreement.
2. In this agreement, the employee will sign that he/she recognizes that the company credit card belongs to the company and management has the right to investigate charges, with or without cause.
3. The credit card agreement is issued and filed by the accounting department and the human resource (HR) department.

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CONDITIONS OF USE:

1. The company reserves the right to release and withdraw the company credit card any time, with or without cause.
2. The company credit card should only be used for company-related expenses and for purposes relating to the employee's job commitments.
3. The company credit card cannot be used to receive cash advances, bank checks, traveler's checks, and/or electronic cash transfers.
4. An employee in possession of the company credit card must take full responsibility for all purchases made on the card.
5. An employee in possession of the company credit card is prohibited from giving the card (or card number) to unauthorized individuals and/or employees, including fellow co-employees.
6. Employees that are required to attend business trips are allowed to use the company credit card for accommodation, transportation, and/or meals, as long as each purchase adheres to the Company Travel Policy.
7. The company credit card cannot be used for personal expenses.
8. The company Finance Manager and/or Executive Director reserves the right to view monthly credit card statements, with or without cause.
9. For each transaction made with the company credit card, you must obtain a receipt. Receipts are to be saved and sent into the accounting department within one week of the month end.
10. Violation of this policy can lead to disciplinary action, up to and including termination.

LIMITATIONS:

The credit card's limitations are based on each employee's seniority level in the company.

- Executive Director: [\$ xxxx-xx]
- Finance Manager: [\$ xxxx-xx]
- Office Manager: [\$ xxxx-xx]
- Mid/Low-Level Employee: [\$ xxxx-xx]

EXCEPTIONS:

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1. The company recognizes that each case is different, and an employee may require additional limits, depending on his/her department, frequency of use, and case-specific circumstances.
2. Therefore, employees have the right to apply for an exception but will need to explain the reasoning for the additional purchase.
3. Each purchase that exceeds the limit must be first approved by the immediate supervisor and the Finance Manager.

DISPUTED TRANSACTIONS:

1. In the event that an employee disputes a charge made on the company credit card while in his/her possession, the issue must be brought to management's attention immediately.
2. All disputed transactions must be resolved by the supplier, accounting department, and bank. It is the cardholder's responsibility to obtain and file all proof of payment documentation with the accounting department.

DISCIPLINARY ACTIONS:

1. If an employee violates the terms and conditions of this policy, he/she will be subject to disciplinary action, up to and including termination. Violations of this policy include:
 - Using the company credit card for personal, illegal, and/or unauthorized expenses.
 - Failure to complete an Employee Credit Card Agreement before using the card.
 - Giving the company credit card to unauthorized personnel without notifying management.
 - Failure to obtain receipts and/or submit them to the finance department in a timely manner.
2. Depending on the severity and frequency of each employee's policy violation, he/she could face a written warning, possible suspension, and/or termination.
3. Each violation must be thoroughly investigated by the accounting department and human resource (HR) department.

CORPORATE CREDIT CARD USE AGREEMENT

This Corporate Credit Card Use Agreement (“Agreement”) is between _____ (“Company”) and

Employee Name (Print)

Credit Card Number (exactly as shown on card)

I am the employee named above and I received the above-listed credit card associated with the commercial credit account of the Company (“Card”) and I confirm all my information is correct. By my signature on this Agreement, I will agree to comply with and be bound by the following conditions:

1. I understand this Card is Company property and I will be making financial commitments on behalf of the Company when using this Card. I agree that use of this Card is limited to business purposes authorized by the Company. I agree this Card must not be used for any personal, unauthorized, or illegal charges and any such misuse will result in cancellation of this Card and may further result in disciplinary action up to and including termination of my employment.
2. I understand the Company may review and investigate use of this Card and I have no expectation of privacy concerning any charges incurred. I will cooperate with any such review or investigation. I agree to be held personally liable for the total dollar amount of any improper charges incurred plus any administrative fees assessed in connection with misuse of this Card. I agree that any personal, unauthorized, or illegal charges made by me, including any administrative fees and/or finance charges assessed in connection with such charges, and paid for by the Company on my behalf will be considered a personal loan to be repaid through payroll deduction. I understand that payroll deduction on my loan will be subject to the limits set forth by applicable law. If such deductions are not permitted by law or are insufficient to fully reimburse the Company, I will repay the Company these amounts plus finance or other charges due in connection with the misuse of this Card and the Company may take appropriate legal action to collect the monies owed. If the Company is required to take legal action to collect monies owed under this Agreement, I agree to pay the Company’s expenses, including attorney’s fees, incurred in its collection efforts. I agree that I may be liable for improper charges that result from allowing others to use this Card.

CORPORATE CREDIT CARD USE AGREEMENT

3. I agree to reconcile my expenses and timely submit an expense report from which the Company will pay the charges incurred in connection with this Card. The expense report will be submitted using the Company's standard expense reporting system and shall be supported by appropriate documentation as required by the Company. If I fail to timely submit accurate and complete expense reports, the Company will consider the unsupported charges incurred in connection with this Card to be a personal loan and may collect those amounts from me as described herein.
4. I agree to return this Card immediately upon request by management or upon termination of my employment for any reason (including retirement) with the Company. I understand that this Agreement is revocable by me at any time upon written notice to my immediate supervisor at the Company. If revoked, I understand I must stop using the Card immediately and return it to _____ with my revocation notice. I understand that if revoked, I remain responsible for any misuse and remain indebted to the Company for any personal, unauthorized, or illegal charges made prior to the revocation and return of the Card.
5. I promise to immediately notify _____ upon discovering this Card has been lost, misused, or stolen or this Card has been the subject to fraud, unauthorized use or misuse. I agree to cooperate with any investigation concerning the loss, theft, or suspected misuse of this Card.

Date: _____

Employee Signature

Received:

Date: _____ By: _____