

## Corporate Credit Card Policy

**Issue date:** DRAFT  
**Approved by:** Council

**Review date:** January 31, 2007  
**Review responsibility:** Director  
 Administrative Services & Treasurer

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| <b>Policy Statement</b>                       | PEO shall establish authorities and accountabilities for issuing and usage of corporate credit cards by designated senior volunteers and senior staff in accordance with the PE Act, Regulation, By-Law No.1, relevant external regulations, and internal policies.  |
| <b>Policy Objectives</b>                      | <ol style="list-style-type: none"> <li>1. To outline the responsibilities of those individuals who have authority to use PEO's corporate credit cards for the approved and budgeted expenses incurred while conducting the affairs of the association.</li> <li>2. To specify rules and limitations for the use of PEO's corporate credit cards.</li> </ol>  |
| <b>Rationale</b>                              | <i>PEO recognizes that the same control procedures that are applied to expense reports must be exercise over the use of your Corporate credit card.</i>  |
| <b>Scope</b>                                  | This policy applies to all PEO departments and committees.   |
| <b>Responsibilities for Credit Card users</b> | <ol style="list-style-type: none"> <li>1) An "Expenditure Approval and Authorization Form" shall be completed for each credit card statement.</li> <li>2) All expenditures shall correspond to an approved budget line item and shall be charged to the appropriate general ledger accounts.</li> <li>3) All charges on the corporate credit card's statement shall be accompanied by receipts and supporting documents.</li> <li>4) It is the sole responsibility of the credit card user to obtain the appropriate authorization signature on the "Expenditure Approval and Authorization Form".</li> <li>5) The completed "Expenditure Approval and Authorization Form" shall be submitted to the Financial Services for the internal accounting controls.</li> </ol> |
| <b>Approval Authority</b>                     | The corporate credit card shall be approved and authorized by the appropriate approval authorities that are specified in the Expense Reimbursement Policy.   |
| <b>Lost or Stolen Corporate Credit Cards</b>  | Lost or stolen corporate credit cards shall be reported immediately to both ScotiaBank and to the Director – Administrative Services & Treasurer.  |
| <b>Responsibilities for Credit Card Users</b> | <ol style="list-style-type: none"> <li>1) As with an expense report, all charges on credit card statement shall be accompanied by a receipt.</li> <li>2) General ledger account codes based on the receipt details shall be recorded on the expense report.</li> <li>3) Credit card statements shall be submitted for approval of appropriate authorities and forwarded to Financial Services within five days of the receipt of the statements.</li> </ol>  |
| <b>Personal Use of Company Credit Card</b>    | <p>Corporate credit cards shall not be intended for personal use. Usage shall be restricted for PEO business purposes only.</p> <p>The cardholder shall be responsible for any personal expenses and shall report immediately to the appropriate authorities including Director – Administrative Services &amp; Treasurer of any personal use. Continuous personal use of the card may lead to forfeiture of the card.</p>   |

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