

Ch2-s2-06

Corporate Credit Card Policy

Responsible Authority:	Finance and Administration
Approval Authority:	Senior Team
Date First Approved:	2008-11-13
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PURPOSE

The purpose of this policy is to provide guidance around the use of corporate issued Procurement Cards (P-Cards) and Travel Cards (T-Cards).

SCOPE

This policy applies to all Confederation College faculty and staff who hold or request corporate credit cards.

DEFINITIONS

Explanation of terms and abbreviations used within the policy and procedure.

Purchasing Card (P-Card)	College-approved credit card issued to staff for the purchase of supplies required for the day-to-day operation of the College, not exceeding \$3,390 (including HST)
Travel Card (T-Card)	College-approved credit issued to staff who are regularly required to travel on College business.
Cardholder	Authorized permanent/full-time staff member approved to have a corporate credit card(s) and non-permanent staff by exception through Senior Direct-Financial Services or Vice President-Finance & Administration.
Chrome River	Software solution used for corporate credit card reconciliation and travel expense claim management.
Approver	Board Chair, President, Member of Senior Team, Directors, Deans.
BPS	Broader Public Sector

POLICY

This policy outlines the process for requests, responsibilities for management and cardholders and allowable purchases when using either a corporate P-Card or T-Card.

Action

Responsibility

1. Request for Corporate Credit Cards

1.1 Requests for Corporate Credit Cards will be made to the Administrative Assistant of the Vice-President, Finance and Administration Department via e-mail including a completed request form (see Appendix 1). The approval email must contain the following details:

Approver

- Cardholder's name;

- Cardholder's employee number;
- Cardholder's college email and phone number;
- Organization code for default coding;
- Rationale for issuing a card to employee.

2. Approver Responsibility

2.1 Once cards are issued to staff members, Approver is required to:

Approver

- Ensure cardholders are aware of all applicable policies and procedures pertaining to purchasing and travel, meals and hospitality;
- Ensure cardholders within their area have reconciled their monthly transactions and submitted their statements and receipts for review and approval using Chrome River;
- Ensure cardholder statements are reconciled and submitted on a timely basis

3. Cardholder Responsibility

3.1 Prior to receiving a corporate credit card, Cardholders are required to:

Cardholder

- Participate in a training session;
- Sign a Confederation College Corporate Card Agreement;
- Adhere to the above agreement, College purchasing limits and applicable College and BPS travel and other policies;

3.2 For all corporate card transactions, Cardholders are required to:

- Ensure the HST amount on purchases as reflected in Chrome River is equal to the HST amounts on receipts and invoices (ie. HST in Chrome River must match the receipt);
- Submit a monthly reconciliation of all credit card transactions using Chrome River.

4. Acceptable Use of Corporate Credit Cards

4.1 Acceptable Purchases – Purchasing-Card

Cardholder

- College business only;
- Orders with a dollar value of less than \$3,390 Canadian funds (including HST);
- Items which normally would be reimbursed through petty cash;
- Subscriptions;
- College-approved vendors;
- In place of small standing orders.

4.2 Acceptable Usage – Travel-Card

- Travel agency charges;
- Travel expenses (meals, taxi, hotel);
- Conference registrations;
- Hospitality (only with prior approval of Board Chair, President, Senior Team, Dean, Director or Chair);
- Other miscellaneous charges see Ch2-s2-01 Travel, Meals & Hospitality policy.

4.3 Travel Agency Charges

Cardholder

- Payments to a college-approved travel agent or direct to vendors will now be processed using the T-Card. It is preferred that employees travelling on College business book all travel using our approved travel agent. However, where there are significant savings for on-line bookings made directly by the employee, this booking tool may be considered (see Ch2-s1-01 – Travel, Meals, and Hospitality Policy).

4.4 Travel Expenses

Cardholder

- All travel expenses will be reconciled and accounted for using Chrome River and must be in accordance with College policy.

4.5 Purchasing Card Deliveries

Cardholder

- Items purchased on the Purchasing Card and delivered to Receiving should include the following information:
 - a) Name of purchaser and department
 - b) Packing slip and invoice

Receiving will deliver the goods to the ordering department. The Purchasing Cardholder is responsible for shipment accuracy. When possible, staff should specify their office for delivery and bypass receiving.

5. Exclusions for Use of Purchasing Card

- Purchases in excess of \$3,390 (including HST)
- Expenses related to travel, meals, hospitality, conferences and any related items to the foregoing (must be on individual travel cards, not P-cards)
- Splitting purchase to circumvent limit of \$3,390 (including HST);
- Capital purchases;
- International shipments unless approved broker forms used for under \$3,000 CDN US vendor purchases;
- tax-exempt orders;
- Items from preferred contracted suppliers (certain exceptions will apply);
- Gift cards (unless purchased in accordance with Ch2-s1-10 Gift Card Policy);

Cardholder

- Personal expenses;

6. Monthly Reconciliation: Purchasing-Cards

Cardholder

6.1 Payment for Purchasing Card expenditures will be automatically processed through the Accounting Department.

6.2 The online credit card reconciliation process requires each cardholder (or their designate) to enter the following details online using Chrome River:

- appropriate 5 (five) digit account code(s);
- 6 (six) digit organization code(s) if different from default;
- If required, 6 (six) digit activity code(s)
- in the comment section, a description/purpose of the charge.

The on-line coding will be open for 7 (seven) calendar days following the closed cycle date.

6.3 Cardholders are required to:

- Have the statement and transactions reviewed and approved in Chrome River by their respective approver;

6.4 In the event of missing receipts, the following procedure is required:

- Complete a "Missing Receipt Voucher" for transactions of \$50 or less and attach in Chrome River;
- Exceptions must be approved by the Cardholder's supervisor;
- Missing receipts of over \$50.00 must be approved by a member the Senior Team.

7. Monthly Reconciliation and Payment: Travel-Cards

7.0. Payment for Travel Card expenditures **is the responsibility of the cardholder** based on reimbursement received from completing a travel expense claim within Chrome River.

7.1. The online travel claim and reconciliation process requires each cardholder (or their designate) to enter the following details online using Chrome River:

- appropriate 5 (five) digit account code(s);
- 6 (six) digit organization code(s) if different from default;
- If required, 6 (six) digit activity code(s)

7.2. Cardholders are required to:

- Complete a travel expense claim in Chrome River and have it reviewed and approved in Chrome River by their respective approver;

- Use the travel reimbursement to pay any balance owing on the T-Card within the applicable due dates. (Late payment charges are the responsibility of the employee.)

7.3. In the event of missing receipts, the following procedure is required:

- Complete a “Missing Receipt Voucher” for transactions of \$50 or less and attach in Chrome River;
- Exceptions must be approved by the Cardholder’s supervisor;
- Missing receipts of over \$50.00 must be approved by a member the Senior Team.

8. Delinquent Statement Coding and Submissions

- Cards will be placed on hold if cardholders do not complete their reconciliation and/or travel expense claim in Chrome River by the required deadline. The hold will remain in effect until all reconciliations and claims are complete.
- Exceptions may be granted under extenuating circumstances.
- Repeat delinquent submissions (3 in a budget year) will result in card cancellation.

9. Abuse of Corporate Credit Cards

Abuse of the college purchasing and/or travel card will result in card cancellation and may result in disciplinary action up to and including dismissal.

10. Lost, Stolen and Cancelled Cards

Cardholders are required to report lost or stolen cards immediately to the credit card company, as well as to the Senior Director of Finance, Manager of Accounting, or Administrative Assistant of the Vice President Finance and Administration.

Approvers must advise the Administrative Assistant of the Vice-President Finance and Administration when cards are to be cancelled.

11. Card Usage Review

Card usage will be reviewed annually.

12. Miscellaneous

Questions or concerns regarding Corporate Credit Cards can be directed to the Senior Director of Finance, the Manager of Accounting, or the Administrative Assistant of the Vice-President Finance and Administration.

**Cardholders &
Approvers**

**Manager of
Accounting &
Approved Auditors**

RELATED POLICIES

Ch2-s1-01 – Travel, Meals, and Hospitality Policy
Ch2-s2-05 – Spending Authorization Limits Policy
Ch2-s2-10 – Gift Card Policy

RELATED MATERIALS

Broader Public Sector Accountability
<https://www.ontario.ca/page/broader-public-sector-accountability>

APPENDIX 1

CORPORATE CARD REQUEST FORM



**Request for
Travel / Purchasing Card**

To be signed by Approver (Senior Team / Dean / Director or Board Chair for President)

Email signed form to visa@confederationcollege.ca with subject line as "VISA REQUEST for (employee name)"

_____ 22663 — _____
Date **First Name (legal)** **Last Name (legal)** **Employee Banner I.D. #**

_____ — 49999
Employee Email **Employee Phone #** **Dept./Organization Code** **Budget default
(to be changed when
reconciling statement)**

_____ **Department Name** _____ **Campus Location**

Card Type Requested: **Travel (T-card)** _____ **Purchasing (P-card)** _____

Rational for Employee to have a Travel/Procurement Card

_____ **Name of Approver** _____ **Signature of Approver** _____ **Date**

Finance to Complete

Approved: Yes _____ **P-card** Single Purchase Limit \$ _____ (Incl. HST) Statement limit \$ _____

_____ **T-card** Single Purchase Limit \$ _____ (Incl. HST) Statement limit \$ _____

No _____ **Reason:** _____

_____ **Signature – Finance** _____ **Name** _____ **Date**