

Corporate Credit Card Policy

This Policy applies to all employees of Sustainable Energy Utility Inc (SEU) who are assigned a Corporate Credit Card.

- Cardholders are responsible for ensuring that they adhere to the Corporate Credit Card policy, thereby ensuring adequate controls are exercised to minimize the risk that Corporate Credit Cards are used for fraudulent or corrupt purposes.
- SEU uses PNC Bank Visa Business Debit Card through PNC Bank.

Eligibility

- Full Time employees are eligible to use the card pending approval from the Executive Director.

Limits

- Cards will be limited to a maximum of:
 - Executive Director- ATM Withdraw \$1,000 Non-Pin Pos Limit \$10,000 Pin Pos Limit \$2,000
 - Office Manager - ATM Withdraw \$0 Non-Pin Pos Limit \$500 Pin Pos Limit \$500
- Requests for additional cards or increased credit limits will be directed to and determined by the Treasurer

Conditions of Use

- The Corporate Credit Card is to be used only for official SEU business, not personal expenses. Charging personal transactions to Corporate Cards is not acceptable under any circumstance. Cardholder transactions will be scrutinized to ensure compliance with this policy.
- Infractions of the conditions of this Policy could result in cancellation of the card and withdrawal of corporate credit card privileges.
- Breaching of this policy can lead to disciplinary action against the employee concerned. In all cases of misuse, SEU reserves the right to recover any monies from the cardholder. Cardholders will be required to sign a declaration authorizing SEU to recover, from their salary, any amount incorrectly claimed.
- Cardholders may not use their Corporate Credit Card to obtain cash advances from banks, credit unions, nor automatic teller machines. This prohibition similarly extends to cash equivalents such as bank cheques, traveler's cheques and electronic cash transfers.
- All Credit Card transactions must be preapproved by the Executive Director.
- All rewards accumulated from purchases per the Credit Card's policy are to be used for business related purposes only and only redeemed by the Executive Director.

Monthly Corporate Card Statements

- Corporate Credit Card expenditures must be reconciled with Accounts Payable within 15 business days of the Statement Date.
- Cardholders must submit an original receipt to the Office Manager. The more information, the better.
- A failure to provide receipts or credible explanation for the unsupported expenditure could result in a debit from the Cardholder's salary.
- Reimbursement for return of goods and/or services must be credited directly to the Card account. No cash should be received by the Cardholder.
- Lost or stolen Cards must be reported and cancelled immediately to PNC Lost/Stolen Cards Unit (1-877-287-2654). Accounts Payable must be notified immediately.

- Employees issued with a Corporate Credit Card are in a position of trust in regard to use of donated funds. Improper or unauthorized use of the Card may result in the Cardholder being held liable for expenditures, legal/disciplinary action being brought against the Cardholder, termination of Card-use and/or termination from SEU.

Records Management

- All documentation associated with the payment of a Corporate Credit Card will be maintained within the Office Manager’s office.
- Original receipts for all Credit Card transactions will be retained in the Office Manager’s office.

Disputed Transactions

- Disputed transactions must be resolved with the Supplier and the Bank by the Cardholder. The Cardholder must notify the Bank immediately for resolution and Accounts Payable should be informed for noting.
- Transactions will be monitored monthly by the SEU’s accounting services contractor.

Termination of Employment

- Prior to departure or termination of duties with this Agency, the Cardholder must reconcile all expenditures on his/her Card account since the last Statement.
- It is the responsibility of the departing employee to ensure that his/her account is settled prior to departure.
- The card must be surrendered upon termination of employment to the Executive Director

AGREEMENT

I have read and understood the SEU’s Policy for having a Corporate Credit Card. By this form, I give permission for SEU to withhold (deduct) from my pay check personal items, unauthorized expenses and unreported expenses incurred by me using my Credit Card.

Adopted: March 20, 2014

Employee Signature: _____

Date: _____

Card Number: _____

Expiration Date: _____