



Credit Card Policy

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Rev Level	Revision Date	Description of Changes
01	29/08/2012	Initial Release
02	18/05/2017	No changes

Prepared: Richard Marinelli _____ Signature	Approved: David Sword 18 th May 2017 _____ Signature	Released: David Sword _____ Signature
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Chair's signature: David Sword 18th May 2017

Introduction

The purpose of this document is to provide clear guidance to employees on the issue and usage of Company Credit Cards, all individuals must have due regard to the best interests of the Organisation

Card Issue

A Corporate Credit Card may only be issued by the Executive Team, where their functions and duties would be enhanced by the use of a Corporate Credit Card. Cards will thus be issued only to people on the approved Credit Card List, which is approved by the Executive Team. Cards may be issued on a temporary basis and recovered afterwards. Each Corporate Credit Card will be issued to a specific person, who will remain personally accountable for the use of the card. Cardholders will sign the attached declaration. Only the authorised personnel may use the card. No more than one card shall be issued per cardholder. Credit limits for corporate credit cards currently stand at £1,500 unless specific by the Executive Team.

Cardholder's Responsibilities

The cardholder shall:

- In all cases obtain and retain sufficient supporting documentation to validate the expense (e.g. tax invoice) or shall in lieu provide a statutory declaration.
- Attach these to the monthly credit card claim form.
- Review the monthly statement for inaccuracies (and report these to the Finance team)
- Verify that goods and services listed were received.
- Sign the monthly credit card claim form to verify that transactions have been made for official purposes.
- Forward the papers to the authorized signatory for approval.

Notify the bank and the Finance team immediately if:

- The card is lost or stolen;
- Any unauthorised transaction is detected or suspected.
- Any change in name or contact details.
- Take adequate measures to ensure the security of the card.

Return the card to the Finance Team if:

- The cardholder leaves;
- The Executive Team determines that there is no longer a need for the cardholder to retain his or her card;
- The Corporate Credit Card has been cancelled by the Bank.

Be personally liable for any unauthorised transaction unless the card is lost, stolen or subject to fraud on some part of a third party.

The Cardholder shall not:

- Exceed any maximum limits set for the Corporate Credit Card from time to time.
- Obtain cash advances through the Corporate Credit Card.
- Claim double allowances (i.e. request reimbursement for an expense already paid by the card).

Credit Card Expenditure

The Card will only be used for those activities that are a direct consequence of the cardholders' function within the company.

Where coincident and/or private expenditure occurs on the same transaction (where, for example, a person incurs a debt for personal telephone calls during a hotel stay) the cardholder must settle the private expense prior to charging the balance on the corporate Credit Card. Where doubt exists as to whether or not an item is function-related, prior authorisation should be obtained from the Finance Team.

The use of the corporate card for “services of a dubious nature” is expressly prohibited. “Services of a dubious nature” are defined as any goods or services that might bring the name of the organisation into disrepute.

Credit Card Misconduct

Wherever a breach in this policy occurs, the Executive Team must assess the nature of the breach and if significant report the breach to the police for criminal investigation or if lesser in nature, institute an appropriate disciplinary process.