CREDIT CARD POLICY

[Organization Name] has established the following policy to outline the expectations for acceptable use of the organization’s credit card(s). Electronic banking aids pose a significant security risk and as such, all [Organization Name] employees are expected to exercise care and caution when using the organization’s credit card(s).

SCOPE

This policy applies only to those who are eligible for the use of the [Organization Name] credit card and to those who administer and track the use of the credit cards.

POLICY

Having credit cards available for the company’s use enables [Organization Name] to efficiently track expenditures and realize current fiscal status on a more immediate basis than the use of mailed invoices.

Eligibility

At [Organization Name], employment does not guarantee eligibility to use the organization’s credit card. Only those who (Insert parameters for eligibility, e.g., job function or position in the company) are eligible to use the credit card. This privilege may be revoked at any time by [Organization Name] with minimal notice.

Approval and Authorization

All credit card expenses must be pre-approved by (Insert title).

* Employees are to send an email outlining the proposed expenditure.
* Employees should be prepared to present a business case regarding why the expenditure should go forward.
* They should also demonstrate that multiple sources were considered before deciding on the one for which they want approval. They should be prepared to explain why one supplier should be preferred over another, particularly if the cost is greater with a different supplier.

Expenses

All expenses made using the credit card must be tracked by the user, and the receipts must be handed in to (Insert department responsible) so that the credit card bills may be reconciled on a monthly basis.

Employees will be questioned concerning any discrepancies in the receipts or any missing receipts. It is the employee’s responsibility to keep accurate records.

Employees who fail to submit their expenses on time and incur interest payments will be subject to disciplinary action.

Fraud and Security

As with any other digital payment method, there are many ways that the organization’s credit cards could be compromised by outside sources.

* Employees are to exercise vigilance and ensure that the credit card is on their person if they are away from home or the office.
* Employees should not pass their credit card to an unauthorized party under any circumstance.
* Employees are required to report the credit card as lost or stolen as soon as they become aware of it.
  + (Insert title) must be contacted immediately; they will decide if the card should be immediately cancelled.
* [Organization Name] credit cards (will/will not) have tap enabled up to $(Insert amount).
* Employees should not enable the use of any cookies when making business-related expenditures for [Organization Name].

Acceptable Use

Employees may not:

* Gain personal advantages, e.g., Air Miles, etc., through the use of the credit card.
  + Any such activity and the employee will be immediately subject to progressive discipline, possibly involving the immediate revocation of the card.
* Use the credit card for any unauthorized expenditures. This includes cash withdrawals.
* Use the credit card for the purchase of any pornographic or illegal materials (including weapons).
  + If [Organization Name] becomes aware of any illegal transactions, the matter will be referred to the police.
* Make an account with a retailer and save the card to their profile to enable future purchases.

Return of the Credit Card

Upon discontinuation of the employee’s service at [Organization Name], the employee is required to return the credit card to (Insert title).

Other circumstances may also require the return of the card. Employees are required to surrender the card upon request.