
BUSINESS CREDIT CARDS POLICY

PURPOSE

This policy provides guidance and governs the use of Business credit cards and clearing cards.

SCOPE

The policy applies to all employees with Business credit cards.

ELIGIBILITY

A new credit card application can only be approved by the CEO and or CFO.

Designated employees are eligible to be issued with only one Business credit card at a time. To be eligible for a Business credit card, an employee must meet one of the following criteria:

- Incur frequent expenses for the purchase of goods and services; or
- Travel frequently in the course of his/ her duties.

LIMITS

The Business credit card issued to employees will be limited to:

Employee Level	Limit
3	AUD 5,000
4	AUD 10,000
5-6	AUD 20,000

Any item above \$1000 needs approval from your Supervisor.

CONDITIONS OF USE

The Business credit card cannot be used to obtain cash advances. The Business credit card is to be used for business (purchase of goods and services), travel and entertainment expenses associated with official business activities only. Business credit card expenses must be properly documented, with the related purpose identified, and the documentation must be provided to the Finance team by 28th of each month, to ensure payments to the card are on time.

Cardholders are only able to use Business credit card on repetitive procurement if authorised by Supervisor and Finance department prior to purchases.

Cardholders must not use their Business credit cards for:

- personal expenditure as this is not acceptable under any circumstances;
- capital expenditure over \$300 unless prior approval from the Regional General Manager, CFO or CEO;
- contractor payments;
- repetitive procurement that is not authorised;
- payment of fines;
- cash advances, over-the-counter cash withdrawals, ATM transactions or the purchase of bank cheques, travellers' cheques or foreign currency.

Cardholder transactions will be scrutinised to ensure compliance with this policy. Breaches of the conditions of this Policy will result in cancellation of the card and withdrawal of Business credit card privileges. Breaching of this policy can lead to disciplinary action against the employee concerned. In all cases of misuse, reserves the right to recover any monies from the cardholder.

Cardholders must ensure that their Business credit card is acquitted within two weeks following the end of the calendar month and that appropriate documentation, including tax invoices, is provided.

Expenses paid using a Business credit card must be approved by the relevant Expense Approver.

Cardholders must ensure that their Business credit card is maintained in a secure manner to prevent loss, theft or misuse and that they do not store their full credit card number and expiry date anywhere.

The Finance team reserves the right to suspend a Business credit card should a cardholder fail to acquit the card in a timely fashion, repeatedly fail to provide tax invoices to support acquittal or act in contravention of any part of this policy.

MONTHLY BUSINESS CARD STATEMENTS

The CBA Bank issues statements on a monthly basis.

Business credit card expenditures will be sent to each card holder by Finance on 26th of each month, these will include transactions from the 26th of the previous month to the 25th of the current month.

All Business cardholders are required to:

- review the credit card expenditure
- send all credit card scanned tax invoices and expense spreadsheet to the Finance team with the following completed: Cashbook account code
- include a short description of the expenditure (i.e. 'purchase of fencing wire for new fence in dam paddock')

The Finance team reviews all credit card transactions on a monthly basis and raises any queries with the Operations team and/or the CFO.

The items above are required to be completed by 28th of each month. For February, the dates are rescheduled every year, depending on specific situations (e.g. where the nearest weekend sits).

If a cardholder does not complete and submit their credit card expenses, tax invoices and expense description, the following procedures will take place:

- The first misdemeanour the cardholders fails to submit complete credit card expense details along with all tax invoices on time, a reminder email will be issued and hope that this will not occur again;
- If a second misdemeanour occurs within a period of 6 months; the cardholders card will be suspended immediately;
- If the card is suspended the cardholder will need to reapply with an explanation and sign a declaration form that will not occur again.

CARDHOLDERS RESPONSIBILITY

The card holder is responsible for monitoring the accumulative balance of the credit card to ensure the balance is not exceeded.

Credit card holders are responsible for ensuring any credit card expenditure is within their authority as stipulated in this policy.

PROCEDURE

Obtaining a Business Credit Card

1. The applicant completes an [application for a Business credit card form](#) and gets it signed by the relevant Application Approver.
2. The applicants send the application to the Finance team
3. The Finance team checks the monthly delegation of the applicant and forwards the request to the bank.
4. The Finance team emails the applicant to advise of the issuance of a Business credit card.

Lost or Stolen Business Credit Card

Where a business credit card is lost or stolen, the owner of the card must immediately contact the issuing agency and have the card cancelled. Then the owner of this card is to notify Finance team. The Finance team also needs to contact the issuing agency and ensure the card is cancelled.

Declined Business Credit Card

If a Business credit card is declined, the cardholder should check with the card issuer and or Finance team. The cardholder may be trying to purchase something not allowed under their profile. If there is no apparent reason why the sale was declined, the cardholder should contact the Bank and try to find out the reason why the card was declined.

Returning a Business Credit Card

1. If leaving the business, a cardholder must return their Business credit card to the Finance team or the relevant manager. This will then be cancelled.
2. The card must then be cut up and the pieces forwarded to the Finance team.
3. The Business credit card will be cancelled by the Finance team on the date of termination of employment.