

CORPORATE CREDIT CARD POLICY

Approving Authority: President and Chief Executive Officer

Administrative Responsibility: Director, Policy Research and Advocacy

Original Approval Date: November 29, 2019

Date of Most Recent Review/Revision:

Related Policies, Procedures, and Documents:

1. Purpose

1.1. This policy outlines the relevant guidelines for the use of all Students' Union corporate credit cards.

2. Definitions

2.1. **Credit Card:** Allows the holder to purchase goods or services on credit.

2.2. **Cardholder:** A staff member issued a corporate credit card and responsible for all transactions made on that account.

3. Jurisdiction/Scope

3.1. This policy applies to all full-time staff members and student executives issued a Students' Union corporate credit card, and all use of Students' Union corporate credit cards.

4. Policy

4.1. The President and Chief Executive Officer, in conjunction with the Executive Director and Chief Operating Officer will determine which student executives and full-time staff members will be issued a corporate credit card;

4.2. The use of corporate credit cards must adhere to the financial planning, activities, and asset protection guidelines outlined in the *Wilfrid Laurier University Students' Union Policy Manual*, and is subject to oversight from the Students' Union Board of Directors¹;

4.3. The use of corporate credit cards must adhere to all relevant credit card user agreements;

4.4. Corporate credit cards are the property of the Students' Union and must be used exclusively for organizational business purposes;

4.4.1. The cardholder will be responsible for any unauthorized or inappropriate use of their

¹ See: *Wilfrid Laurier University Students' Union Policy Manual*, Executive Limitations 2d; 2e; 2f.

corporate credit card.

4.5. Acceptable use of the corporate credit card include, but are not limited to:

4.5.1. Business-related travel costs;

4.5.2. Business meals;

4.5.2.1. Alcohol purchases at business meals will not be reimbursed by the organization.

4.5.3. Online purchases;

4.5.4. Purchases of bulk goods;

4.5.5. Purchases made on behalf of faculty associations or clubs;

4.5.6. Subscription-based services or tools.

4.6. All corporate credit card charges must be accompanied by an official and detailed receipt;

4.7. Corporate credit card charges must be reconciled within 30 days of the statement date or as otherwise directed by your **supervisor**;

4.7.1. Corporate credit card reconciliations must be completed using the required Students' Union expense form and include all necessary details, invoices, and receipts.