**BUSINESS NAME Company Virtual Corporate Card Policy**

## Introduction

BUSINESS NAME may provide eligible employees with a virtual corporate card. Virtual corporate cards can be used for business-related expenses. Having the virtual card on your mobile phone helps track and process expenses, prevent fraud and make payments more efficiently. By signing this policy, employees who have a virtual card will use it properly and will know their limitations and responsibilities.

## What is a virtual corporate card?

A Virtual corporate card is a digital representation of a physical corporate card. The virtual card is added to your business or personal smartphone digital wallet. You will then be able to use it for business-related expenses. Merchant info, GST, and expense categories are captured at the time of spending, which reduces the time spent on expense reporting.

## Virtual corporate card eligibility

A virtual corporate card may be approved for the following:

* LIST BUSINESS DEPARTMENTS/ JOB TITLES

Management reserves the right to withdraw the funds or virtual card from employees at any point.

Employees that are not eligible for company corporate cards can ask their manager or finance team to make a purchase on their behalf or can be reimbursed. ‘Card sharing’ of virtual corporate cards is not permitted.

## What expenses are allowed on a virtual corporate card?

You can use the virtual corporate card to pay for work-related expenses only.

 This includes (BELOW ARE EXAMPLES ONLY)

* *Expenses involved in meeting with clients*
* Any *work-related travel*
* *Legal document expenses (e.g. Visa)*
* *Necessary medical expenses (e.g. vaccinations)*
* *Local transportation during trips (taxi fares, rental cars etc.)*
* *Other minor expenses that have been approved by your manager (e.g. meals, business material)*
* *Training and educational material approved by your manager*

We may issue virtual cards that can be used for a specific purpose only (e.g. payment for a special product or service).

You must not use BUSINESS NAME funds on your corporate card for non-authorised or personal expenses. You’re also not allowed to purchase alcohol, any drugs, weapons, pornography or incur charges for unauthorised entertainment.

#### **Exceptions**

You may apply for an exception if absolutely necessary. Inform the finance team and your manager about the expense you want to make – you might receive authorisation in special cases.

## Corporate Card Limits

The virtual card limit will depend on your role within BUSINESS NAME, your department and the frequency or type of the expenses you incur. You will be advised of your card limit when you are given a card, however, as a general rule, the weekly limits are:

* *$50* in funds used for regular work-related expenses (for example expenses when taking clients to outings).
* *$100* in funds used for client-related expenses (e.g. dinners).
* *$500* in funds used by Directors and Senior Management

We may adjust these limits based on your job’s specific needs.

In addition to card limits, budgets can be made for projects or cost centres and you may have access to more than one budget through your expense management app.

## Expense Reports

Every purchase must be accompanied by proof of purchase and a complete expense report.

The Virtual corporate card is connected to an expense management system and purchase data such as merchant name, amount, category, date and time is synced in real-time with the card

After making a purchase, open the expense management system mobile application and take a photo of the receipt. Please confirm the GST amount, Expense category, Budget and Description.

For purchases made in Australia over $82.50 (including GST), make sure that all receipts have GST values. This is so that BUSINESS NAME can claim back the GST amount from the government.

## Your responsibilities

If you have a virtual corporate card, we expect you to:

* **Download the expense management system application and add the virtual card to your mobile devices wallet.** You will receive an email with how to download the app and how to add it to your wallet.
* **Protect it to the best of your ability**. Don’t leave it unattended or let unauthorised people use it (e.g. friends, family, colleagues). Unless directed by the Finance team, sharing your card with other BUSINESS NAME employees is not allowed. However, you are able to make purchases on your card on the behalf of other employees.
* **Report if your phone is stolen or lost as soon as possible**. If, for example, there’s a break-in at your home and your phone is taken, you need to file a police report and call our accounting department immediately.
* **Use it only for approved reasons**. Follow the instructions in this policy and agreement please don’t use the corporate virtual card for personal or unauthorised expenses, even if you intend to compensate the charges later.
* **Document all expenses** by taking a photo of the receipt and completing the expense report (see Expense Report section above).

## Use of the company corporate card

When you’re using the corporate virtual card, you should:

* Confirm that the particular expense is allowed under this policy.
* Be aware of the corporate limit and the transaction limit so you can plan business expenses properly.
* Keep your mobile phone and access to it secure.
* Use the card sensibly and avoid unnecessary expenses.

## Violating this policy

We expect you to comply with this Virtual Corporate Card policy and we may need to take action if you violate the policy. For example:

* If you incur personal or unauthorised expenses, these amounts will need to be repaid through payroll. If you do this consistently, you may lose the right to have a corporate card.
* If you lose a receipt, you’ll need to inform the accounting department as soon as possible. We may find a solution if this happens rarely, but if you fail to submit receipts consistently, you may lose the right to use the Virtual Corporate card.
* If you fail to submit your receipts on time, you’ll need to pay them yourself. Doing this repeatedly may lead to the loss of the Virtual Corporate card.
* Giving access to the corporate card to unauthorised people or abusing the expense limits may result in suspension or termination.
* Making prohibited purchases as mentioned previously (e.g. weapons, drugs) will result in immediate termination, and possibly legal action.

BUSINESS NAME has the right to review your Virtual Corporate Card usage, and withdraw it if there’s any inappropriate use.

## Employee Agreement

Before BUSINESS NAME approves you to make any purchases on your virtual card, you’ll need to sign the Acknowledgment & Agreement.

This is to acknowledge the Virtual Corporate Card belongs to BUSINESS NAME and that we can process and investigate charges as we see fit. It’ll also refer to your responsibilities and the consequences for incorrect use.

# EMPLOYEE POLICY RECEIPT OF ACKNOWLEDGEMENT & AGREEMENT

I have received a copy of the BUSINESS NAME Corporate card Policy.

The Policy contains rules and procedures, which apply to me. I have read the Policy and agree to follow it during my employment with BUSINESS NAME. I also understand that BUSINESS NAME may change, rescind or add to the policy from time to time in its sole and absolute discretion, with or without prior notice to me or other employees. I agree to follow all the changes that are notified to me or placed in the BUSINESS NAME Policy & Procedures Folder (soft copy) on the common Drive and the Policy & Procedure Folder (hard copy) centrally located at Reception for all staff to access.

I have carefully read the above and acknowledge the contents. I understand that the Corporate Policy must be read in conjunction with all BUSINESS NAME Policies and Procedures.

I sign this Receipt of Acknowledgement & Agreement of my own free will.

 Date

Employee Signature

Employee Name (Print)

 Date

Witness Signature

Witness Name (Print)

*Please keep a copy of this acknowledgement for your records.*