

FN.7.1.4 SAIT CREDIT CARD	
Section:	Finance (FN)
Subject:	Procurement
Legislation:	
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**APPROVED:** \_\_\_\_\_  
**President and CEO**

## POLICY

The policy of the Board of Governors is to acquire property and services and to dispose of obsolete or unnecessary property following formal open tender process, competitive bidding process or single/sole sourcing.

## PROCEDURE

### DEFINITIONS

<b>Authorized approver</b>	The cardholder's manager or above who can approve the issuance of the credit card and any limit or restriction changes to an existing credit card, within their approval limits as per procedure <a href="#">FN.12.1.1 Signing Authority - Revenue Generating, Expenditure and Other Contracts/Agreements</a> .
<b>Cardholder</b>	Employee whose name appears on the credit card and who has been authorized to incur expenses or purchase goods and services for business purposes.
<b>Credit card</b>	A SAIT credit card used for approved, eligible purchases of goods and services obtained directly from suppliers and for authorized business expenses.
<b>Credit Card Operating Manual</b>	Details all credit card processes and controls.

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**Credit Card Program Administrator (CCPA)**

Employee who is registered with the credit card issuing-agency to administer the credit card program and who centrally monitors credit card activity.

**Eligible credit card expense**

An item that has a clear SAIT business purpose and not a personal purpose, and that meets the requirements of all other applicable procedures.

**Employee**

A person employed on SAIT's payroll, whether paid by annual salary or hourly wage.

**Reviewer**

The cardholder's one-up approver, with delegated signing authority, who has the appropriate authorization levels to approve all transactions. This employee must be at least one level higher than the cardholder.

**Statement administrator**

The cardholder, or other designated employee, who is responsible for reconciling the monthly credit card statement.

## **PROCEDURE**

### **A. General Considerations**

1. The credit card is issued in the employee's name and cannot be used by anyone else.
2. The credit card is used to pay for approved, eligible, business related goods and services purchased directly from any vendor that accepts credit cards as a form of payment. The card is not intended to be used:
  - a) To circumvent existing policies and procedures.
  - b) For personal purchases.
  - c) For cash advances.
  - d) To purchase ineligible and/or restricted items, as defined in the Credit Card Operating Manual, Schedule A, an Associated Document to this procedure.
3. Each credit card has a set dollar limit per transaction and for total monthly purchases. Credit card per transaction and monthly limits, and/or restrictions, may be changed on a permanent or temporary basis to meet the employee's operational needs or to

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improve operational efficiencies. The limit for purchasing goods or services on credit card is defined by the Finance Department's [procurement guidelines and associated thresholds](#), and is set below the dollar threshold for Capital Assets. Requests to change limits or restrictions require approval as set out in Section C of this procedure.

4. The credit card is issued to eligible employees who have been granted authority to procure and pay for goods and services on SAIT's behalf, and/or who regularly incur expenses. This includes permanent position employees and temporary position employees whose contract expiry date is confirmed by the Human Resources Department.
5. Credit cards to be suspended or cancelled must be handled as follows:
  - a) The cardholder must notify the CCPA of a cancellation request if they no longer require the card. This may be done using the [Account Maintenance Request Form](#).
  - b) Cards must be suspended or cancelled for employees who are on a leave of absence for a period longer than 30 days.
  - c) The cardholder's school/department must ensure that the CCPA is notified immediately when the cardholder leaves their current position due to voluntary or involuntary termination or transfers to another school/department. This includes contract employees.
6. The Finance Department oversees the credit card internal control system and the centralized administration of the credit card program, and has the authority to audit and enforce compliance with these procedures, which may include consultation with the Internal Audit department.
7. Mandatory training and a signed cardholder acknowledgement are required in order to apply for a SAIT credit card. Training is recommended for Statement Administrators, Authorized Approvers and Reviewers.

## **B. Roles and Responsibilities**

1. SAIT has established defined roles and responsibilities to protect the institution from loss, error or fraud caused by the unauthorized use of a credit card. These are:

**Authorized approver** Having determined there is a clear business need, this individual approves the issuance of the credit card and any temporary or permanent restriction and limit changes to an existing credit card. The approving authority is also

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accountable for the reviewer/supervisor role, or for delegating this role to another employee.

**Cardholder**

Primary responsibilities are to use the credit card in accordance with established procedures, to maintain adequate documentation, to secure and protect the credit card and to ensure all goods and services ordered and invoiced are received in good order. The cardholder is made aware of these responsibilities and agrees to the terms outlined in the cardholder acknowledgement before receiving the credit card.

**Credit Card Program Administrator (CCPA)**

Orders the issuance of new or renewed credit cards, makes account changes and cancels credit cards. The CCPA monitors card activity, expiry dates, cardholder compliance, logs findings and initiates the corrective processes set out in Section E of this procedure.

**Reviewer**

Is knowledgeable about the type of products and services required by the school/department and authorizes reasonable, appropriate and allowable purchases as governed by the individual's delegated approval limits. The reviewer has the authority and responsibility to investigate questionable purchases and/or discrepancies, and to review violations with the cardholder.

**Statement Administrator**

Is responsible for submitting complete supporting documentation (such as itemized receipts and/or invoices) and ensuring proper allocation and authorization of all expense codes (FOAPALs) within defined timelines.

**C. Approvals**

1. All new credit card applications and requests for limit, reactivation or restriction changes to existing cards must be pre-approved by the employee's authorized approver as defined in this procedure.
2. The approver must have the appropriate dollar level of signing authority for the credit limit requested, as per the signing authority matrix in procedure [FN.12.1.1 Signing Authority - Revenue Generating, Expenditure and Other Contracts/Agreements](#).
3. Temporary one-time increases to a cardholder's monthly limit that exceed the credit card program's established default limits will be made on a case-by-case basis, and

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require pre-approval from the cardholder's authorized approver. Temporary increases cannot exceed six months.

4. Permanent monthly limit and all per transaction limit increase requests must be approved by the cardholder's authorized approver and:
  - a) Up to and including \$50,000 – manager, contracts, insurance and supply chain enablement.
  - b) Over \$50,000 – associate vice president, finance.

#### **D. Monthly Account Reconciliation**

1. Individual credit card transactions must be reconciled within the billing cycle by the cardholder (or delegated statement administrator), and submitted online to the reviewer/approver by the credit card billing cycle cut-off date.
2. All transactions incurred within a billing cycle must be approved by the monthly deadlines as communicated.
3. Finance will issue one monthly payment for all credit cards combined to the card-issuing institution.

#### **E. Compliance**

1. The payment for SAIT purchases and the liability for authorized use of the credit card rests with SAIT and not the cardholder.
2. Non-compliance with this procedure will result in the CCPA issuing an initial written warning to the cardholder and/or approver. Non-compliance may include, but is not limited to:
  - a) The purchase of ineligible and/or restricted items, as defined in the Credit Card Operating Manual, Schedule A, an Associated Document to this procedure, including personal purchases made in error.
  - b) Missing receipts/back-up documentation.
  - c) Splitting a purchase in order to stay within authorized set limits.
  - d) Failure to respond to card-related inquiries from the CCPA.

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- e) Failure to reconcile, or approve, monthly card transactions within the timelines communicated by the CCPA.

Note that more than three incidents of non-compliance in a 12-month period will be treated as a situation of intentional misuse of the card. Subsequent incidents of non-compliance will be addressed as per paragraph E.3 of this procedure.

- 3. Intentional misuse of the card will result in the following:
  - a) 1<sup>st</sup> violation: written warning, notification to the individual's manager, and filing of the infraction on the card profile.
  - b) 2<sup>nd</sup> violation: CCPA will recommend a three-month card suspension and mandatory completion of a refresher training session. Finance management will engage the cardholder's manager for resolution.
  - c) Subsequent violation within six months of a card suspension: cancellation of the card.

Note that serious or repeated violations may result in termination of employment, as per procedure [HR.4.4.1 Corrective Action Procedures](#).

## ASSOCIATED DOCUMENTS

Schedule A [Credit Card Operating Manual](#)

## POLICY/PROCEDURE REFERENCE

FN.7.1 [Procurement policy](#)  
FN.7.1.3 [Procurement procedure](#)

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