

Research St. Joseph's – Hamilton (RSJ-H)		Pages 1 of 3	Number 046-RSJ-H
Policy Title Research Corporate Credit Card		Date 1 April 2019	
Supersedes New policy	Cross Reference 031-RSJ-H 032- RSJ-H; 050-RSJ-H	Issuing Authority RSJ-H Executive Director	
<input checked="" type="checkbox"/> Charlton Campus	<input checked="" type="checkbox"/> West 5th Campus	<input checked="" type="checkbox"/> King Campus	

Position responsible for developing and maintaining the policy: RSJ-H Executive Director

1.0 PURPOSE

This policy covers the procedures for, and objectives of, obtaining and using a Research Corporate Credit Card (also referred to as 'Card' in this policy). Use of a Research Corporate Credit Card streamlines the purchase of items by Research St. Joseph's - Hamilton (RSJ-H) to be efficient and with minimal administrative burden. This supports RSJ-H's operating needs, without eroding good business practices or circumventing internal controls; and provides Cardholders the responsibility for purchasing items for the conduct of their research operations.

2.0 DEFINITIONS

Research Corporate Credit Card - A credit card, issued by US Bank Canada, linked to a research account, and which may be used for allowable research expenses within the designated credit limit.

Cardholder - As approved by RSJ-H Executive Director, any research Account Holder or personnel approved by the research Account Holder.

3.0 POLICY

3.1 General Principles

The Research Corporate Credit Card has a per transaction limit of \$10,000 excluding applicable taxes to a maximum \$12,000 per transaction including taxes.

The Research Corporate Credit Card has a credit limit of \$25,000.

Expenditures must follow all RSJ-H policies, including but not limited to: 031-RSJ-H *Allowable and Non-allowable Research Expenses*; 032- RSJ-H *Travel Expenses*; and, 050-RSJ-H *Purchase and Use of Computers, Computer-Related Equipment and Software*.

The research account linked to the Research Corporate Credit Card must be in good standing.

3.2 Cardholder - Responsibilities

A Cardholder shall:

3.2.1 Not permit any other person to make any purchase using the Card issued to the Cardholder. Delegation of authority is not permitted in making transactions.

3.2.2 Verify the correctness of all monthly statements and take appropriate and timely action to identify and correct any errors.

Research St. Joseph's - Hamilton policies are **CONTROLLED** documents. Any documents appearing in paper form are not controlled and should **ALWAYS** be checked against the intranet version (electronic version) prior to use.

- 3.2.3 Present the Card statement, the Appendix "A" Transaction Log with each transaction logged appropriately (the Appendix "A" Transaction Log is incorporated by reference and can be found at: <https://research.stjoes.ca/research-administration/forms/App-a-transaction-log-for-credit-card-purchases.xlsx>), and all original, or copies of original, receipts to the Research Finance Officer **within two (2) months** of receiving the Card statement.
- 3.2.4 Reimburse to RSJ-H any charges and/or fees resulting from a misuse of the Card by the Cardholder, including but not limited to non-allowable expenses, interest, cancellation fees, and/or reinstatement fees.
- 3.2.5 Notify the Research Finance Officer of any updates and/or modifications to a Cardholder's name, address, transaction limit, the linked research account, contact information, etc.
- 3.2.6 Ensure the linked research account has funds available prior to making any purchase.
- 3.2.7 Notify immediately, in the event the Card is lost or stolen:
 - The issuing bank, 24 hours a day, at the toll free number 1-800-588-8065; and,
 - The Research Finance Officer; and,
 - The linked Account Holder if the Cardholder is not the Account Holder.

3.3 Account Holder Who Is Not The Cardholder - Responsibilities

A Research Corporate Credit Card may be linked to an account that does not belong to the Cardholder (e.g., the account of the Cardholder's supervisor).

In such cases Account Holders must:

- 3.3.1 Review the Cardholder's Appendix "A" Transaction Log and, if all transactions are acceptable to the Account Holder, indicate their approval by signing the Appendix "A" Transaction Log.
- 3.3.2 Notify the Research Finance Officer of any changes or deletions to the authorities delegated to linked accounts.
- 3.3.3 Recover cards from Cardholders that no longer require them (e.g., terminated, on an extended leave of absence) and return the Cards to the Research Finance Officer for immediate cancellation.

3.4 Research Finance Officer - Responsibilities

A Research Finance Officer shall:

- 3.4.1 Maintain a file of current Cardholders for audit, review, processing, and retention for a period of seven years.
- 3.4.2 Provide assistance to Cardholders to resolve issues/problems.
- 3.4.3 Request maintenance by US Bank of the Card. (e.g., updates and/or modifications to a Cardholder's name, address, transaction limit, contact information, etc.)
- 3.4.4 Screen the Appendix "A" Transaction Log and document, and submit it to the RSJ-H Executive Director for approval.
- 3.4.5 Review regularly the eligibility and appropriateness of issued Cards.

4.0 PROCEDURE

4.1 Application Procedure

- 4.1.1 The application package can be obtained from the Research Finance Officer.
- 4.1.2 The applicant should choose the research account the Card will be linked to. This should be a discretionary or general operating account, if available. The RSJ-H Executive Director may appoint the account to which the Card will be linked. (Note: all purchases will be charged to the linked research account, initially; charges may be distributed to other research accounts via the Appendix "A" Transaction Log.)
- 4.1.3 Completed applications must be submitted to the Research Finance Officer. All requests are retained in a permanent file.
- 4.1.4 The Research Finance Officer will submit completed applications to the RSJ-H Executive Director for approval.
- 4.1.5 Issued Cards must be picked up from the St. Joseph's Healthcare Hamilton Finance Department, as directed by the Research Finance Officer.
- 4.1.6 Cards must be signed on the back upon receipt.

4.2 Auditing

Audits are conducted to ensure that proper expenditure of funds has occurred and to gather data on how, where, and for what purpose the cards were used.

Auditing includes the following:

- 4.2.1 Comparison of Cardholder supplied information to Research Corporate Credit Card consolidated data.
- 4.2.2 Requests for explanations of any discrepancies found between Cardholder data and Research Corporate Credit Card consolidated data.
- 4.2.3 Review of Cardholder receipts and records to confirm expenditures are in accordance with RSJ-H Policies and Procedures.
- 4.2.4 Review of monthly statements to ensure they have been approved and authorized by the RSJ-H Executive Director.

4.3 Cancellation

RSJ-H may cancel a Research Corporate Credit Card for reasons including but not limited to:

- Request of the Cardholder
- Request of the Account Holder
- Failure of the Cardholder to submit the Appendix "A" Transaction Log and all receipts within two (2) months of a Card statement being issued
- The linked account is no longer in good standing (e.g., deficit)