

Corporate Credit Card Policy

MBR may provide employees with credit cards that can be used for business-related expenses. This policy outlines the responsibilities for employees who are issued company credit cards.

To be eligible for a corporate credit card, an employee must hold a position that requires frequent travel, purchase significant volumes of goods and services for use by the employer, or incur other regular frequent business expenses of a kind appropriately paid by credit card.

The corporate credit card cannot be used to obtain cash advances, bank checks, traveler's checks, electronic cash transfers or for personal expenses. Misuse of the card may result in cancellation of the card and withdrawal of the employee's corporate credit card privileges. If the card is used for an employee's personal expenses, the employer reserves the right to recover these monies from the employee cardholder pursuant to state and local laws.

Corporate credit card expenditures must be coded and submitted via the UMB App or the UMB Website within 24 hours of the posted transaction. Cardholders will be required to code each expense within the UMB Expense platform when assigning the correct detailed receipt to the transaction. Cardholders who have not coded and submitted their monthly expenditures within this period will have their card locked and be asked to submit their monthly expenditure immediately. Continued or repeated non-conformance to this policy will result in cancellation of the card and such other actions as appropriate. If the card expenditures are not coded and submitted within five days of the statement date or a plausible explanation has not been received by the accounting/finance department, the employee's corporate credit card may be cancelled.

Lost or stolen cards must be reported immediately to the accounts payable department.

Agreement for a Corporate Credit Card

Employee Name: _____

Position: _____

I understand and agree that:

- I bear ultimate responsibility for the security of the credit card.
- I will not use the corporate credit card to withdraw cash.
- I will not use the corporate credit card for personal expenses and will use it only for official business on behalf of the company.
- If I misuse the card (i.e., use it otherwise than in accordance with the instructions given to me in this agreement or related policies) I authorize the company to recover the funds through payroll deductions for any amounts incorrectly claimed or for reconciliations that are one month in arrears of the statement date.
- If the corporate credit card is lost or stolen, I will report it immediately to the accounts payable department.
- If I resign from the company, I will destroy the card and submit a final reconciliation of all expenditures prior to departure.
- If I lost a receipt under \$75.00, I will submit a handwritten receipt for the items purchased and have it approved by my supervisor. Lost receipts may be payroll deducted if not approved by my supervisor.
- My card may be locked on or after the 5th of the month if I fail to reconcile my expenditures within the prescribed procedures and timeframe.

Employee signature: _____

Date: _____

Manager's signature: _____

Date: _____