



# Company Credit Card Policy

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## **Credit Cards**

Highmark Companies credit cards will be issued to employees on a case-by-case basis as determined by the CEO or President.

Anyone issued a Highmark Companies credit card shall sign below to acknowledge that use of the credit card is for business purposes only.

## **Eligible Employees**

A limited number of employees will be issued company credit cards. Employees whose jobs are designated as requiring extensive travel will be issued company credit cards for payment of manager-approved business expenses. The accounting department and executives will be issued company credit cards to facilitate the purchasing of goods and services for the company.

Highmark Companies may require credit checks of prospective cardholders.

## **Liability of Cardholder**

Highmark Companies will be responsible for paying the credit card bill. The company will cover only charges that are properly documented and approved. The cardholder is liable for all charges against the company credit card that are not properly documented and approved or that are personal charges.

## **Credit Card Usage Guidelines**

Credit cards are to be used for business-related expenses only. Employees may use the card for approved expenses while on travel and for business meals. In addition, employees may use the credit card for rush purchase requirements after the approval of the CEO or President.

The accounting department may use the credit card when expenditures must be made without delay, e.g., for making travel arrangements or when a vendor requires payment in advance for a time sensitive purchase and will not extend credit on a timely basis. In addition, the credit card can be used for purchasing items on-line that require immediate payment. The credit card can also be used to purchase items that do not meet vendor requirements for minimum billing or for one-time purchases from a vendor when it does not make sense to establish a credit account.

No personal charges are allowed on the card.



Deliberate misuse of the credit card may be prosecuted as fraud.

**Credit Limits**

Predetermined credit limits will be set based on the estimated spending of each user.

**Supporting Documentation**

All credit card purchases will require supporting documentation. Detailed receipts are required for reimbursement as well as approval signatures from the employee's manager. In terms of business meals, the required receipts include a detailed listing of the items ordered as well as the credit card receipts. These receipts should be attached to an Expense Form. If other business related purchases are made using the credit card, the employee should provide a receipt that shows the date of purchase, the name of the vendor, an itemized list or description of the items purchased and the dollar amount. These purchases must be approved by the CEO or President.

If a receipt is lost, a memo documenting the nature of the purchase, dollar amount, and statement of loss of receipt must be provided and signed. Repeated loss of receipts will cause the employee to lose credit card privileges.

Receipts must be given to the accounting department no more than five days after the end of the period in which the expense was incurred. Receipts shall be taped to an 8.5" x 11" of paper unless the receipt is 8.5" x 11".

**Responsibility for Reconciliation of Periodic Statement**

The monthly statements for the credit card will be reviewed by management to insure that the documentation is correct and to identify fraudulent behavior.

I have read the above information and acknowledge that I will use my Highmark Companies credit card for business purposes only.

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Date**