



Corporate Credit Card Guidelines

1. Purpose

This policy establishes clear requirements for the issuance, use, administration, and cancellation of corporate credit cards to employees of St. Mary's University (the "University"). The corporate credit card program supports efficient and secure payment of approved, low dollar business expenses while ensuring fiscal accountability, internal control, and compliance with applicable legislation.

2. Scope

Full-time, permanent employees of the University are eligible to be issued a corporate credit card. This policy applies to them and to those responsible for approving, administering, or overseeing card use and department budgets. The policy covers purchases related to University business, including travel and hospitality, professional development, and excludes cash advances and personal expenditures.

3. Definitions

- 3.1 Corporate credit card - A credit card issued in an individual employee's name and in the University's name for approved University business expenses.
- 3.2 Cardholder - An employee authorized to hold and use a corporate credit card.
- 3.3 Budget Manager or Authority - The individual with responsibility and delegated authority for approving expenditures against an approved University budget.
- 3.4 Finance & Administration Department - The University unit responsible for administering the corporate credit card program, maintaining records, and liaising with the financial institution.

4. Principles

- 4.1 The University is committed to responsible stewardship of financial resources. The authority to incur expenses is delegated with the expectation that all expenditures are prudent, necessary, and made in the best interests of the University.
- 4.2 Cardholders are accountable for their use, including compliance with approved budgets, timely submission of documentation, and adherence to approval and oversight requirements.

Approval Authority	Responsible Office	Effective Date	Date Last Revisited	Review Frequency
President's Council	Vice President Finance & Administration	June 25, 2003	June 9, 2026	Every 5 years

Appendix A: Procedures for applying for, using, and returning a corporate credit card

1. To apply for a corporate credit card, the employee approaches their supervisor to identify their needs and to specify the cardholder's necessary spending limit. A credit card is requested via email to the Director of Finance. The request is approved by:
 - 1.1. The employee's immediate supervisor, and
 - 1.2. The Vice President Finance & Administration

2. The corporate credit card is issued by the financial banking institution and distributed to the employee via mail, which includes a letter with instructions on card activation.

3. The cardholder signs a Corporate Credit Card Acknowledgement Form ([Appendix B](#)), confirming understanding of responsibilities and compliance requirements. Once signed, the card is active and available for use for authorized University business expenses following the guidance processes of the Finance & Administration Department.
 - 3.1. All purchases must:
 - 3.1.1. Be within approved operating or capital budgets, and
 - 3.1.2. Align with the internal Expense Reimbursement Handbook ([\\stmu-file-1 > Staff > Finance > Policies, Procedures & Notices > StMU Expense Reimbursement Handbook](#))

4. The Finance & Administration Department provides guidance on proper card use, documentation, and approval requirements, which include:
 - 4.1. The cardholder will review monthly statement and prepare documentation
 - 4.1.1. Review all charges for accuracy,
 - 4.1.2. Attach original, itemized receipts and supporting documentation, and
 - 4.1.3. Assign each transaction to the appropriate budget account.
 - 4.2. The cardholder will obtain required approvals from the budget authority and the cardholder's immediate supervisor and submit to the Finance & Administration Department by the due date communicated each month via email.
 - 4.3. If a card is lost or stolen, the cardholder immediately notifies the issuing bank, and the Finance & Administration Department.
 - 4.3.1. Royal Bank Customer Service and Lost/Stolen Cards: 1-800-ROYAL-1-2 (1-800-769-2512)
 - 4.4. Discrepancies or incorrect charges are addressed directly with the supplier by the cardholder.
 - 4.4.1. If credit is issued, the cardholder notifies the Finance & Administration Department for monitoring and reconciliation.
 - 4.4.2. Unresolved disputed charges are reported in writing to the issuing bank within 30 days of the statement date.
 - 4.5. The cardholder or immediate supervisor will return the card when:
 - 4.5.1. Employment with the University ends,
 - 4.5.2. Card privileges are withdrawn or misused, or
 - 4.5.3. The card is no longer required.
 - 4.6. If a card is no longer needed, the card is submitted to the Finance & Administration Department who arranges cancellation with the issuing bank.

Appendix B: Corporate Credit Card Acknowledgement Form

St. Mary's University Corporate Credit Card Program

Acknowledgement of Responsibilities

I, the undersigned, hereby acknowledge receipt of a St. Mary's University corporate credit card issued by the Royal Bank of Canada. I acknowledge that this corporate credit card has been issued to me to make purchases for St. Mary's University business only, in accordance with StMU policies and the annual approved operating and capital budgets.

I acknowledge receipt of the St. Mary's University Corporate Credit Card Guidelines, and I agree to accept responsibility for the protection and proper use of the corporate credit card in accordance with these terms and conditions.

Furthermore, I understand that this corporate credit card remains the property of the Royal Bank of Canada, assigned to me on behalf of St. Mary's University. I understand that I will return the card upon my retirement, voluntary separation, resignation or dismissal, or at the request of the Vice President, Finance & Administration.

I hereby acknowledge receipt of a St. Mary's University Corporate Credit Card subject to the above terms and conditions.

Cardholder Signature

Date

Cardholder's Supervisor Approval

Date

Vice President, Finance & Administration Approval

Date

Cardholder Name: _____

Position: _____

Corporate Credit Card Number: _____

Expiry Date: _____

Credit Limit: _____