

Credit Card Procedure

1. Purpose

This procedure documents the uses of EIA credit cards. The use of credit cards in some circumstances can improve the efficiency of EIA purpose purchases and transactions.

This policy complies with the Higher Education Standards Framework (Threshold Standards) HES 2015 in the Tertiary Education Quality and Standards Agency Act 2011 by the Commonwealth of Australia, specifically to Standard 6.2

2. Scope

This policy applies to EIA policies.

3. Responsibility

Only the positions as listed below are authorised to issue EIA credit cards and to determine the limit:

General Manager

To approve one's own credit card or amend conditions is not permitted. No cardholders are permitted to authorise the acquittal of their own expenses.

The issuance of a credit card is also subject to the approval of the bank.

Cardholders are responsible for ensuring safe custody of the card and related information, and for spending funds on EIA purpose purchases only.

4. Definition

Expense Management System: a system used by EIA by which to record expense transactions and transferrals onto MYOB.

5. Procedure

5.1 Cards may be used for activities related to academic administrative, commercial and community of EIA. The following are not permitted:

- Using card for private and personal uses;
- Assigning or transferring the card to another person;
- Using the card after being terminated by EIA;
- Using the card of another cardholder without the cardholder's written authorisation;
- Using the card for expenses that exceed the available funds in the card;
- Using the card for expenses that has not been authorised (in the case of an unauthorised purchase/transaction, the cardholder will be payable and billed).

5.2 Cardholders must retain all tax invoices and any other related documents for all the expenses incurred on their card. Tax invoices should contain the following:

- Marked clearly as a tax invoice (EFTPOS receipt is a not valid proof of purchase);
- ABN and name of the supplier;
- Description of the goods or services;
- The price including GST.

5.3 Cardholders are required to acquit their card expenses using the Expense Management System. Acquittals must be completed within 30 days of the transaction date. If not completed, the issuer may do the following:

- Put a zero limit on the card until acquittals are resolved;
- Suspend or remove the cardholder's card.

5.4 Returning the card:

5.4.1 The cardholder must return their card permanently when:

- No longer have an employment or contractual relationship with EIA;
- No longer require the card.

The cardholder must return their card temporarily when:

- Their relationship with EIA is temporarily suspended;
- They are on leave for a period exceeding two weeks.

5.4.2 Cancellation of the card:

The issuer or anyone listed in 2.1 may withdraw or cancel a card for any reason.

If a cardholder misuses the card or breaches this policy and procedure, it may result in their card being cancelled and disciplinary actions may follow.

5.4.3 Reporting of any irregularities:

The Petty-Cash Officer, should report to the Finance Manager of any discrepancies between the receipts and cash.

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