



# California State Horsemen's Association Credit Card and Debit Card Usage Policy

This company policy sets forth the do's and don'ts of corporate credit card usage -- and the penalties for violating these restrictions. Whenever credit card is used it also includes debit card.

- A credit card is a card for deferring payment: a card issued by a bank or business that allows somebody to purchase goods and services and pay for them later, often with interest.
- A debit card is a card provided by a bank as a service that allows a point-of-sale transaction to replace cash and checks; transactions are deducted electronically from a cardholder's account

## Purpose

The purpose of this Statement of Policy and Procedure is to ensure that company credit cards are used for appropriate purposes and that adequate controls are established for day-to-day use.

## Cardholder Responsibilities

- Members selected to be assigned a corporate credit card are responsible for the security of the card, as well as the privacy of company-related information. This responsibility includes keeping the card in a secure location, and protecting the card's personal identification number (PIN).
- The credit card is assigned to an individual. The card may never be used by anyone other than the assignee. The card may not be given or loaned to others, regardless of the circumstances.
- Lost or stolen cards are to be reported to the card issuer immediately, and the CFO as soon as possible.

## Usage Restrictions and Spending Limits

- The card can only be used for an expense that is directly related to doing Region business.
- Any purchase that is not directly related to Region business use is prohibited
- Purchases exceeding \$100 require prior Region Council approval.
- **Cash** withdrawals/advances are **NOT** permitted.
- The card may not be used to purchase or load a prepaid credit/debit card.

## Usage Reporting

- At the end of any month, in which the card was used, the assignee must complete the Credit Card Usage Log report. The report must be submitted to the CFO no later than the 15<sup>th</sup> of the following month.
- Original receipts must be attached to the applicable monthly statement.



