

**FIN02**

# Credit Card Policy

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# General Statement of Policy

## General Statement

Recycal has implemented a Credit/Debit Card Policy to ensure corporate credit/debit cards are issued and used appropriately for Recycal related business, and all expenses incurred are properly approved and acquitted.

Corporate Credit/Debit Cards must be used appropriately within relevant delegations, and in accordance with Recycal policies and procedures.

The purpose of the credit/debit card is to facilitate and simplify the purchasing process for minor purchases and travel expenditure.

A credit/debit card will only be issued to an employee who:

- is required to travel for business purposes; and/or
- can demonstrate an ongoing and regular need to purchase goods or services on behalf of the company which is best facilitated through the use of a credit card.

Permanent employees can apply for a credit/debit card provided they have a genuine business need such as those specified above. Contractors are not eligible. The exception to this is where a contractor is working on a long-term contract for Recycal and will be required to undertake frequent travel as part of that engagement.

Direct debit authorities must not be placed on the Credit Card except where business conditions necessitate.

No purchase of items for the business can be placed on the credit/debit card without beforehand, obtaining specific approval from the CEO to purchase items separately on the card.

## Credit Limits

Standard Transactions and Monthly Limits:

Position	Transaction limit (including GST)	Monthly credit limit (including GST)
Chief Executive Officer	\$75,000	\$150,000
Senior Staff Members	\$15,000	\$25,000
All other Cardholders	\$2,500	\$5,000

Variations to the standard limits must be supported by genuine business need and requires approval by the CEO.

Limits are subject to an annual review by the CEO.

## Cancellation of Corporate Credit Cards

The credit/debit card is not transferable and may be cancelled by the CEO when:

- the Cardholder ceases employment with Recycal
- the Cardholder no longer requires the card due to a change of duties or position
- the Cardholder is taking an extended period of absence of three months or more
- the Cardholder fails to comply with any CEO directions, Recycal policies or procedures relating to the use of the card
- requested to do so by a Senior Manager or the Chief Executive Officer
- the credit card has not been used for more than twelve months.

## Misuse of the Card

Misuse of the Card is a serious matter and may constitute a breach of this policy. Penalties apply for fraud or misuse of the Card under the Crimes Act 1958. Cardholders may be liable for any loss to Recycal.

Suspected or inadvertent misuses of the credit card must be reported, investigated and dealt with in accordance with the Credit/Debit Card Procedure. Disciplinary action against the cardholder includes, and is not limited to, a warning, full recovery of monies, criminal proceedings, or other direction at the discretion of the CEO.

## Breach of this Policy

Failure to comply with the principles of this policy, or of the supporting procedures and forms, could result in appropriate disciplinary actions, suspension, termination of employment (dismissal) or termination of vendor contracts and agreements. Additionally, individuals may be subject to loss of Company access, privileges, civil, and/or criminal prosecution.

## Policy Review

This policy will be reviewed annually or as required to reflect changes in business practice or legislation.

## Dissemination of Policy

A copy of this policy will be made available to each worker upon commencement of work and additional copies made available upon request.

## Authority and Responsibility

This policy is issued under the authority of the Chief Executive Officer of Recycal.

## Legislation

- a) Crimes Act 1958



**Doug Rowe**  
**Chief Executive Officer**  
**Date: 21st July 2023**





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