



Monarchs Company Credit Card Policy

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Policy Brief & Purpose

Our company may provide employees with credit cards that can be used for business-related expenses. Having these cards helps us track and process our expenses, prevent fraud and make payments more efficiently. We want to make sure that employees who hold company credit cards will use them properly and will know their limitations and responsibilities.

Scope

This policy applies to all employees who are eligible to use a company card.

Policy Elements

Here we outline our general rules about company credit cards.

How does a company credit card work?

Usually, our company will take out a credit card in your name. You'll be able to use it for business-related expenses and our company will pay the card bills.

Employee credit card agreement

When our company gives you a credit card, you'll need to sign and abide by a credit card agreement. This is to acknowledge that the credit card belongs to our company and that we can process and investigate charges as we see fit. It'll also refer to your responsibilities and the consequences for incorrect use.

Apart from the agreement, you can consult this policy every time you need more information about the use of your company credit card.

Who can hold a company credit card?

Company credit cards may be given to:

- Mobile gym coaches
- Managers

Sometimes, employees who don't hold a company credit card need to pay for business-related expenses (e.g. supply orders, gasoline, Livescan, etc). In these cases, please ask your manager for approval and ask to pay with the company credit card on your behalf.

Alternatively, you can pay for the charge yourself and expense it via our expense form along with submitting the receipt. If it meets our requirements, the expense will be reimbursed along with payroll.

We have the right to withdraw a company credit card from an employee at any point.

What expenses are allowed on a company credit card?

You can use a company card to pay for work-related expenses only.

- Legal document expenses (e.g. Livescan)
- Mobile Gym Van expenses (e.g. Gas)
- Necessary Mobile Gym medical expenses (e.g. vaccinations)/

- Training and educational material approved by your manager

Sometimes, we may issue credit cards that can be used for a specific purpose only (e.g. payment for gas).

You must not use the company credit card for non-authorized or personal expenses. Never withdraw cash using the company credit card. You're also not allowed to purchase large amounts of alcohol, or any drugs, weapons, pornography or incur charges for other adult entertainment.

Exceptions

You may apply for an exception if absolutely necessary. Inform our accounting department and your manager about the expense you want to make – you might receive authorization in special cases.

The limits of the company credit card

The card limits depend on your seniority level, your department and the frequency or type of the expenses you incur. You'll usually see your card's limits on the employee agreement, but, as a general rule, the monthly limits are:

- \$300 in cards used for regular work-related expenses

There's also a \$150 transaction limit on most of our credit cards. For an exception, talk to account / HR.

We may adjust these limits based on your job's specific needs. If you aren't sure about the limits of your company credit card, ask our accounting department.

Your responsibilities

If you have a company credit card, we expect you to:

- **Protect it to the best of your ability.** Don't leave it unattended or give it to unauthorized people (e.g. friends, family, colleagues) even just to hold.
- **Report it stolen or lost as soon as possible.** If, for example, there's a break-in at your home and your company card is taken, you need to file a police report and call our accounting department immediately.
- **Use it only for approved reasons.** Follow the instructions in this policy and the employee card agreement, and don't use the card for personal or unauthorized expenses, even if you intend to compensate the charges later.
- **Keep receipts and submit documentation with the date and purpose of the expense.** You can either write this on the back of a receipt or on our expense form.

If you're responsible for authorizing and approving credit card invoices, please do so within the time limits to avoid late fees. If you're consistently responsible for late fees, we may need to subtract them from your salary.

Use of company credit card policy

When you're using the company credit card, you should:

- Confirm that the particular expense is allowed under this policy.
- Mind the credit card limit and the transaction limit so you can plan business expenses properly.
- Keep the credit card number and physical card secure.
- Use the card sensibly and avoid unnecessary expenses even if they're allowed under this policy.

Violating this policy

We expect you to comply with this company credit card policy and the employee agreement and we may need to take-action if you violate them. For example:

- If you incur personal or unauthorized expenses, you'll need to pay them yourself. If you do this consistently, you may face disciplinary action that could include loss of the right to have a credit card or even termination depending on the amount and the type of expenses.
- If you lose a receipt, you'll need to inform the accounting department immediately. We may find a solution if this happens rarely, but if you fail to submit receipts consistently, you may lose the right to hold a company card.
- If you fail to submit expenses on time, and incur late fees, you'll need to pay them yourself. Doing this repeatedly will mean loss of the company credit card privileges.
- Giving a company credit card to unauthorized people or abusing the expense limits may result in suspension or termination.
- Making prohibited purchases as mentioned previously (e.g. weapons, drugs) will result in immediate termination, and possibly legal action.

Our company has the right to review your credit card use and withdraw it if there's any inappropriate use.