



Credit Card Policy

Version 4
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Finance

Credit Card Policy

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2. Introduction

2.1 Policy statement

The Alberta Motor Vehicle Industry Council (AMVIC) is a delegated regulatory board created by the Automotive Business Regulation in accordance with Section 136(5) of the *Consumer Protection Act*. AMVIC regulates the automotive business industry in Alberta through the powers delegated to it under the *Consumer Protection Act*.

AMVIC employees must make responsible and prudent spending decisions when using AMVIC credit cards to ensure AMVIC financial resources are utilized appropriately.

2.2 Purpose

The purpose of the Credit Card Policy is to document employee responsibilities regarding the use of AMVIC credit cards.

2.3 Definitions

3. Policy

3.1 Duties and responsibilities

3.1.1 The administrator of the AMVIC credit cards is the chief financial officer (CFO). The CFO will decide which staff are eligible for AMVIC credit cards and the transaction limits and credit limits attached to the credit cards issued. The CFO will maintain a log of who has been assigned a credit card, the limit associated with each credit card and a signed acknowledgement from each employee assigned a credit card that they have read and will follow the Credit Card Policy (Appendix A).

3.1.2 Any AMVIC employee issued an AMVIC credit card will agree to the following:

- a) Adhere to the program responsibilities and restrictions.
- b) Ensure that both internal and external guidelines that govern the credit cards and expenditures are complied with.
- c) Reconcile their monthly transaction records against the monthly credit card statement.
- d) Forward all documentation required for audit purposes to accounting.
- e) Take appropriate action to resolve any problem.
- f) Ensure their credit card is secure to avoid unauthorized use.
- g) Return the credit card to the CFO upon request.
- h) Sign the back of the credit card upon receipt.

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3.2 Application of the policy

- 3.2.1 The maximum transaction limit on any AMVIC credit card will be \$5,000 on a single transaction and \$25,000 monthly credit limit. The single transaction limit may be increased to accommodate certain transactions upon approval by the CFO.
- 3.2.2 The cardholder must not split up transactions to divide a large purchase over the cardholder's single purchase limit unless authorized by the CFO.
- 3.2.3 All credit card transactions must be approved by the cardholder's supervisor. The chief executive officer's credit card transactions must be approved by the board chair or treasurer.
- 3.2.4 The AMVIC credit card must only be used to make authorized AMVIC purchases under AMVIC's existing policies and procedures.
- 3.2.5 AMVIC credit cards will not be used to purchase items or services for personal use. If a personal purchase is made unintentionally, AMVIC must be reimbursed immediately for the amount of the personal purchase.
- 3.2.6 Any violation of this policy will be investigated and could result in disciplinary action up to and including dismissal and criminal prosecution.
- 3.2.7 AMVIC credit cards will not be used for non-AMVIC related purchases, including but not limited to the following purposes:
 - a) To obtain cash;
 - b) Gambling transactions;
 - c) Timeshares;
 - d) Dating and escort services;
 - e) Counseling services;
 - f) Bail and bond payments; or
 - g) Personal tax payments.

4. Administration

4.1 Related documents and legislation

Accounting Policy
AMVIC Code of Conduct
Employee Handbook

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4.2 Procedures

4.3 Forms

Credit Card Log

Credit Card Policy acknowledgment form

4.4 Amendment history

Version	Date	Summary of update
1.	Sept. 21, 2016	Original.
1.	Feb. 8, 2018	Administrative changes: <i>Fair Trading Act</i> to <i>Consumer Protection Act</i> .
2.	Jan. 21, 2020	Regular scheduled policy update. Reviewed and approved.
3.	Feb. 10, 2023	Amendment to section 3.2.1. Reviewed and approved by AMVIC CEO, Malcolm Knox.
4.	Jan. 2, 2024	Amendment to section 3.2.3. Reviewed and approved by AMVIC CEO, Malcolm Knox.

4.5 Scheduled review date

January 2027

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5. Appendix A

Credit Card Policy acknowledgment form

I have read the Credit Card Policy and understand all of my responsibilities as outlined and will abide by them at all times.

Employee name:

Employee signature

Date: