

CATEGORY	FINANCE	DEPARTMENT CODE	07
DOCUMENT NO.	FIN-07-PL-CREDIT CARD-003	DOCUMENT TYPE	Policy
DESCRIPTION	Credit Card Policy		
DATE APPROVED	February 2026	NEXT REVIEW REQUIRED	January 2027
LOCATION	FIN-07-PL-CREDIT CARD-003		

1.0 POLICY STATEMENT

It is the policy of SBCI that all corporate credit cards shall be issued, managed, and used in accordance with approved guidelines to ensure compliance with SBCI’s financial policies, legal requirements, and ethical standards.

2.0 PURPOSE

The purpose of this policy is to establish a clear framework and guidelines for the appropriate use of SBCI-issued credit cards to support efficient business operations while maintaining strong financial controls and accountability.

3.0 PARAMETERS

3.1 This policy shall:

Set clear parameters for card issuance, usage, and compliance monitoring

3.2 All cardholders and approvers must adhere to this policy and related procedures.

3.3 This policy applies to:

- Board of Directors
- SBCI Employees
- External Committee Appointees
- External Contractors engaged by SBCI, where contracted

4.0 SPECIFIC DIRECTIVES

4.1 Card Types

The organization maintains two corporate card programs under approved credit-provider agreements. Cards issued under these programs are organizational property and must be used strictly for business purposes.

4.1.1 Corporate Purchasing and Travel Cards

There are two types of CIBC One Cards:

1. Procurement Cards (P-Cards)

- Primary method for purchasing operational goods and services
- Issued in the organization’s name
- Intended for designated staff who make recurring, urgent, or high-volume operational purchases

2. Travel & Conference Cards

- Issued to SBCI employees who travel or attend conferences
- Used exclusively for:
 - Travel and transportation
 - Lodging
 - Meals
 - Conference registration fees
 - Dues and fees
- Issued in the employee’s name but remain company property

4.1.1.1 Card Limits

- Eligibility and spending limits are determined by role and frequency of travel approved by the CEO or designate, following the Delegation of Authority Policy and related procedures.
 - All cards remain the property of the organization
 - Cards must be returned upon request or termination
 - Cards do not impact personal credit ratings
 - Monthly credit limit of \$75,000 across all cards.

Standard Spending limits:

Role	Credit Card Type	Monthly Limit
CEO/Directors	Travel & Conference Card	\$ 7,500
Consultant/Case Manager	Travel & Conference Card	\$ 6,000
Manager/Others	Travel & Conference Card	\$ 2,000
Procurement	Procurement Card (P-Card)	\$15,000

4.1.2 Leadership Credit Card Program

Under a separate corporate credit agreement with an approved financial services provider, select members of the leadership team may be issued a corporate card to support executive business activities.

- The combined credit limit for this program is **\$50,000** across all cards issued under this agreement.
- Cards issued under this program are subject to the same usage, return, and revocation requirements as all other corporate cards.

4.2 Permitted and Prohibited Use

4.2.1 Permitted use

Corporate credit cards may only be used for reasonable, necessary, and approved business-related expenses that support organizational operations. Cardholders must comply with the Travel and Expense Policy and all related procedures governing card use, documentation, and submission requirements.

4.2.2 Centralized Purchasing Requirements

Certain categories of purchases including but not limited to centralized travel arrangements, information technology purchases, administrative materials, and organizational subscriptions must be obtained through designated centralized procurement processes. These items may not be purchased independently by cardholders unless specifically authorized in advance and in accordance with applicable procedures.

4.2.3 Compliance and breach management

Cardholders are strictly prohibited from using a corporate credit card for personal purchases, cash advances, or any non-business expenses. Misuse, whether intentional or accidental, must be reported immediately. Consequences may include reimbursement of charges, suspension or cancellation of the card, and disciplinary action up to and including termination of employment.

5.0 ROLES AND RESPONSIBILITIES

5.1 Board of Directors:

- Approves Policy

5.2 CEO:

- Implements and oversees compliance

5.3 Finance:

- Administers program, establishes policies and procedures, reviews compliance, maintains records

5.4 Human Resources:

- Notifies Finance of employee onboarding and offboarding to ensure timely card issuance or cancellation

5.5 Approvers:

- Review and approve reconciliation reports to ensure compliance with all SBCI policies and procedures, flag irregularities and notify Human Resources of changes Cardholder employment status

5.6 Cardholders:

- Adhere to all SBCI policies and procedures when using credit cards for approved business purposes, comply with all reconciliation requirements, inform Human Resources and Finance of employment changes and sign the SBCI Employee Credit Card Agreement

6.0 DEFINITIONS

6.1 Cardholder - employee issued a corporate credit card

6.2 Approver - individual responsible for reviewing and approving cardholder transactions to ensure compliance with SBCI policies and procedures

6.3 P-Card – purchasing card intended for use by designated staff for operational recurring or urgent purchases of goods and services

6.4 Travel and Expense Card – used by SBCI employees required to travel for travel, accommodation, meals, and registration fees (see section

6.5 Corporate Visa Card – secondary credit card issued to selected SBCI leadership

6.6 Pre-authorized Recurring Payment – recurring payment for goods and services, usually incurred by those with procurement cards

6.7 Reconciliation – process for detailing type, purpose and amount of expenditures incurred

6.8 Delegation of Authority – SBCI policy listing approval rules for business related expenditures

6.9 NextView Platform – Online expense reporting management system

7.0 REFERENCE DOCUMENTS

- Governance Bylaw
- Delegation of Authority Policy
- Procurement Policy
- Travel & Expense Policy
- SBCI Employee Credit Card Agreement
- Credit Card procedures