



OTTERY ST MARY TOWN COUNCIL DEBIT AND CREDIT CARD POLICY

2018

REVIEWED AND APPROVED AT THE 1st MARCH 2021 FULL COUNCIL MEETING

Introduction:

In view of the increase of internet purchasing due to the potential savings that online purchasing may offer and the requirements of maintaining operations at Ottery St Mary Town Council, (‘the Council’) the Council may authorise the issue of a corporate credit card and a corporate debit card (‘the Cards’) to employees for business use. This policy refers to the issue and use of the Cards.

Policy Statement:

Issuing:

The issue of the Cards will be specifically restricted to the Chief Executive Officer (‘CEO’)/ RFO (the ‘Authorised User’) as authorised by the Finance Committee

The debit card will be restricted to a single transaction maximum value of £150.

The credit card will be restricted to a monthly maximum spending limit of £500

No other individuals may use the Cards .

The Authorised User, issued with the Cards is solely responsible for their safe keeping and usage and for ensuring that the cards are not used by others. In particular, PIN numbers will only be issued to the Authorised User and must be kept confidential, as must the card security (CSC/CVN) number. Lost or stolen Cards must be reported to the issuing bank immediately upon discovery that the card is missing by the Authorised User themselves. With no exceptions the Mayor and Chairman of the Finance Committee must also be informed immediately.

In the event of the RFO/CEO’s termination of employment he/she must return any issued Cards to the Finance Committee Chairman and the Cards will be destroyed. The issuing bank must be advised to cancel the Cards to prevent any unauthorised usage.

Usage:

Cash withdrawals are only permitted when using the Debit card to top-up the Petty Cash account and shall not be made for any other purpose. Cash withdrawals cannot exceed the financial limit of the petty cash float itself. When making a cash withdrawal to top-up the Petty Cash account, the cash withdrawal must be reconciled with the monthly Petty Cash statement.

The Credit card shall be used for on-line and in person purchases required in conjunction with the work of the Council. Payment of the credit card balance shall be made by the Authorised User within the `free` period each month, to ensure there are no financial penalties incurred by the Council

The Cards issued to an Authorised User shall be used for business purposes only and in conjunction with the Authorised User's job role. They shall not be used for any non-business transactions nor for any personal purchases.

Reconciliation & Inspection:

Every Card transaction must be entered by the Authorised User on to the Monthly Payments Schedule with supporting receipts. The Monthly Payment Schedule and accompanying receipts are reviewed and authorised by the Authorised User and the Mayor.

The transaction receipts shall be reconciled monthly with the bank statements. In the event of any discrepancy, the Authorised User and Chairman of the Finance Committee must be notified and an investigation initiated.

The Authorised User is responsible for obtaining and submitting receipts for all transactions. Failure to produce transaction receipts may result in the Authorised User being held liable for the sum of said transaction/s.

Fraudulent or Misuse of a the Cards:

If the Authorised User misuses either or both Cards or fraudulently uses either or both Cards, this will result in

disciplinary action being taken against the Authorised User.