



**etb**

Bord Oideachais agus Oiliúna  
Mhaigh Eo, Shligigh agus Liatroma  
*Mayo, Sligo and Leitrim*  
Education and Training Board

## CREDIT CARD POLICY

### **Introduction:**

MSLETB recognises the need to put in place a method of purchasing goods in circumstances where the only option of payment available is via an online purchase and a credit card is being made available as an efficient means of making payment. In no way is this method of purchase to be used as an alternative to existing purchasing systems.

### **Policy Objective :**

The objective of this policy is to ensure that the terms under which a credit card is issued, operated and withdrawn are clear and that appropriate controls are in place to manage and monitor purchases.

It is designed for business transactions only and may not be used for expenses of a personal nature. A credit card will only be issued in line with this Policy.

### **Purpose & Scope :**

The purpose of this policy document is to ensure that MSLETB credit cards are used for appropriate purposes e.g. to advertise on social media, to book flights and accommodation, order travel guides and pay for other EU related travel costs as required in relation to EU projects.

### **Responsibility:**

The card is held solely in the name of the Finance Officer or designated cardholder on behalf of Mayo Sligo & Leitrim ETB. The card is to be used for its intended purpose only. Full back up documentation in respect of each transaction is to be forwarded in a timely fashion and as required by the cardholder to the Finance Department at HQ.

### **Credit Card Limit :**

The credit card limit on the card is set at €15,000.

### **Terms and Conditions of Use :**

- The credit card can never be used to withdraw cash.
- The cardholder is responsible at all times for the proper use of the credit card in line with this Policy and it should only be used by the individual to whom the card has been issued.
- The cardholder is responsible for the safe custody of the card and the security of the card information. The credit card has a password set up for the card and the cardholder is the only person who has access to the password. The card to be locked in a secure place.
- The credit card limit cannot be exceeded unless prior approval has been given.
- Any benefits accruing from credit card purchases e.g. air miles/credits, etc., are not for personal use.
- The expenditure must be of clear benefit to the activities of the MSLETB
- The credit card should be used where it is the only option and the expenditure cannot be paid for by any other means (i.e. Accounts Department).
- Expenditure must be in compliance with budgetary limitations.
- Any credit card transactions relating to the cardholder himself/herself must be authorised by his/her Line Manager.

### **Administration:**

- The cardholder has responsibility for submitting back up documentation in respect of all credit card purchases on a monthly basis.
- The reconciliation should be based on the original statement and carried out by someone separate to the process.
- All credit card transactions are brought to expenditure by means of expenditure journal(s) on a monthly basis.
- If credit card is lost or stolen the Bank and Finance Officer are immediately notified.

### **Withdrawal or Cancellation of Credit Cards :**

The MSLETB reserves the right to withdraw or cancel the credit card at any time without notice if :

- The reasons for use of the credit card issued no longer exist
- There has been a breach of the conditions of use
- The expenditure incurred is too low to justify the continued use of the credit card and can be met through other systems.
- The cardholder fails to provide supporting documentation as required in a timely manner.

### **Review :**

This policy is subject to review in accordance with organisational needs and/or where it is necessary to do so following recommendations from internal/external audit. The utilisation of the credit card by users will also be kept under review to ensure compliance with the terms and conditions of the Policy.