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CCC CORPORATE CREDIT CARD POLICY

Preamble

1. Many of the annual expenditures of Cross Country Canada (CCC) may be processed via corporate credit cards in the interests of expediency and efficiency. This is particularly apropos of expenditures made for travel and on behalf of the National Ski Team Program in support of camps and competitions. Therefore, corporate credit cards are held by specified CCC employees who are in positions in which they both require a card and are authorized to commit funds in this way.

2. The use of corporate credit cards by individual employees entails the risk of abuse. It also provides the opportunity to earn rebates or rewards, or other forms of income for CCC.

Aim

3. The aim of this policy is to provide direction for the use of corporate credit cards within CCC, with a view to managing risk and optimizing income opportunities.

Use of Corporate Credit Cards

4. CCC employees who are authorized to commit CCC funds and whose job requires them to do so frequently will be issued one or more corporate credit cards. The corporate credit card(s) will be issued in the name of the individual employee. Any annual or administration fee for the corporate credit card(s) will be paid by CCC.

5. The type of corporate credit card will be selected by CCC with consideration given to the available rewards program(s), cost to CCC of the corporate credit card and usefulness of the type of card in different venues, including Europe. The type of corporate credit card will be reviewed annually by the Director of Administration and Communication (DAC) to determine if the card in use is the correct card for each individual.

6. If more than one corporate credit card is issued to an individual employee, CCC will designate one corporate credit card as the primary corporate credit card.

7. In the event that a corporate credit card that is selected for CCC use has a rewards program, individual employees holding that card will enrol in that rewards program. Any rewards program fees will be paid by CCC and all program rewards will accrue to CCC.

8. Any corporate credit card held by CCC individual employees is only to be used for CCC expenditures. Such expenditures must be within the parameters of the employee's assigned responsibilities and delegated authority, and within approved budgets.

9. Employees are encouraged to use their corporate credit card(s) for as many of their CCC expenditures as possible throughout the year (e.g. airline reservations, car rentals, hotel, and other travel or administrative expenses). If an employee holds more than one corporate credit card as provided to them by CCC, he/she is to use the primary corporate credit card for as many incurred expenses as possible. Any other corporate credit card may be used only as a back up when a vendor does not accept the primary corporate credit card.

Control and Payment

10. CCC will receive first instance any corporate credit card monthly statement that shows all expenditures charged to all corporate credit cards. The DAC will request the individual employee card holder(s) to review their electronic statements and to annotate each expense item with the appropriate budget account. The DAC and the DHP (for coaches expenses) will then confirm that all expenditures are authorized and will complete the required accounting and payment action.

11. Employees are required to provide an original detailed receipt for each expense charged to a corporate credit card(s) by the end of the following month (i.e. receipts for expenses incurred on July 1st monthly credit card statement must be received by August 1st). If such receipts are not received by the head office in due time, any personal expenses claims submitted for reimbursement will be held until corporate credit card receipts have been received. In addition, if neither a sufficient receipt is provided nor a sufficient explanation for the expenditure, the expenditure may be deemed by CCC to be a personal expenditure of the individual employee and CCC may request reimbursement from that individual employee.

12. Cash advance withdrawals are to be avoided where possible, due to the high interest rates attributed to such charges. Where cash advance withdrawals are made by an individual employee, that employee must provide a detailed accounting of the expenditures paid from that cash advance, including an annotation of the appropriate budget account.

Procedures for Rewards Program Redemption

13. The DAC will monitor all reward program benefits by each corporate card holder.

14. Any rewards program benefits accumulated through the use of a corporate credit card are the property of CCC.

15. Where possible, any rewards program benefits will accumulate into an account held in the name of CCC. If rewards program benefits accumulate into an account held in the name of the individual employee, that employee must ensure that the DAC has access to and the ability to redeem or otherwise use those rewards program benefits.

16. CCC expects that these accumulated rewards program benefits will be used to purchase items, such as airline tickets, for CCC business-related purposes. Prior to redemption or other use of any rewards program benefits, an individual employee must have the approval of the DAC for that redemption or use.

17. When travel reservations are being made with a rewards program airline partner, and if enough points have been accumulated to purchase a rewards airline ticket, a cost analysis should be undertaken to assess the value of using points for the ticket versus paying the full ticket price. It is suggested that reward points should be used towards the most expensive tickets that are being booked, so as to gain the most financial value from using these points. There will be additional fees for taxes on the ticket, which should be paid using the corporate credit card.

Frequent Flyer Points

18. Where frequent flyer points are accumulated for personal air travel undertaken by an employee or an athlete (e.g. Air Canada or partners), the employee or athlete keeps the points and can accumulate them towards their own personal frequent flyer account for future personal use.

19. Where frequent flyer points are accumulated through purchases made with a corporate credit card, those points accrue for the benefit of CCC. Where possible, those frequent flyer points should accumulate into an account held for the benefit of CCC. If frequent flyer points accumulate into an account held in the name of the individual employee, that employee has an obligation to report those points to the DAC and to redeem or otherwise use those points for CCC business-related purposes.