

COGSTATE CORPORATE CREDIT CARD POLICY AND ACKNOWLEDGEMENT

1 PURPOSE

The purpose is to provide instructions to all Cogstate employees with respect to the use of the Corporate Credit Cards.

2 SCOPE

This policy is applicable to the administration and use of the Cogstate Corporate Credit Cards.

3 POLICY

3.1 Use of Corporate Credit Cards

Written approval from the Finance Manager is required for allocation of all Corporate credit cards. The Cogstate Corporate credit cards are only to be used for official Cogstate business when other purchasing pathways are not possible, ie. where credit card is the only method of payment accepted or for urgent purchases. Purchases are not to be made with a Corporate credit card where there are other options in place (ideally purchases will be settled by way of an invoice that can be paid directly from Cogstate's bank account).

All purchases on the Corporate Credit card greater than \$2,000 will be notified to the Finance team, prior to the transaction being made.

3.2 Unauthorised Use

The Cardholder may be held to be personally liable for any Unauthorised Use of the Corporate credit card unless it is the result of theft or loss of the card or is otherwise the result of fraud by a third party. In the event of unauthorised use by the Cardholder Cogstate may commence disciplinary action.

In the event a cardholder knows or suspects that unauthorised transactions have been made using the cardholder's corporate credit card, the cardholder must immediately notify the card provider and the Finance Manager.

Non-compliance with this policy may result in disciplinary action. Cogstate may revoke the Corporate credit card at its discretion.

3.3 Documentation

All transactions must be supported by appropriate documentation irrespective of value or form. Supporting documentation consists of, but is not limited to, tax invoices and receipts. If original documentation is not available the cardholder may be asked to provide a signed statement explaining why.

All transactions must be matched to the credit card statement provided through Concur by a week prior to the end of month.

3.4 Expenditure Approval

Expenditure must be authorised in accordance with the Cogstate Delegated Authority Policy.

3.5 Loss or Theft

The Cogstate Corporate credit card Administrator must immediately report the loss or theft of a Corporate credit card to the Card Provider.

4 ROLES AND RESPONSIBILITIES

4.1 Finance Manager

The Finance Manager is responsible for approving the issue of any new Corporate credit cards.

4.2 Cardholder's Manager

The Cardholder's Manager is responsible for authorising the submission of the monthly credit card receipts to match the statement. The Cardholder's Manager must ensure that the approval of the receipts and credit card statement occurs by the end of each month for accounting purposes.

The Cardholder's Manager must ensure this Corporate Credit Card Policy and Procedure has been followed and there has been no Unauthorised Use of the card.

4.3 Cardholder

The Cardholder is the employee who has been issued with a Corporate credit card. They must complete an Undertaking (Appendix A) prior to receiving a Corporate credit card.

The Cardholder is responsible for ensuring that:

- reconciliations are performed on a timely basis upon receipt of the monthly statement through the Concur system;
- reconciliations are for Corporate credit card transactions only and claims for cash reimbursements are completed separately.
- discrepancies on the statement are promptly advised to the Finance Manager;
- goods or services paid for using the card are actually delivered or provided; credits on the card are raised where, for example, a good or service is not delivered or not provided in accordance with original expectations;
- each transaction appearing on the monthly statement is appropriately coded for accounting purposes;
- financial approval is obtained for each transaction in accordance with the Delegated Authority Policy; and
- sufficient supporting documentation for each transaction is obtained and attached to the monthly statement.

Training on how to use the Concur system is located on the Finance page in Confluence (<https://confluence.cogstate.com/display/FIN/Finance>). Any additional questions should be directed to the Finance team.

4.4 Cogstate Corporate Credit Card Administrator

The Administrator is the employee responsible for the administration of the Cogstate Corporate Credit Card. They are responsible for:

- coordinating the issue of a new Corporate Credit Card;
- reporting the theft or loss of the card to the Card Provider;
- processing transactions with the Cardholder's written approval; and
- assisting with the supporting documentation, evidence of approval and cost codes for the Cardholder when the monthly statement is received.

The Administrator must ensure that the following procedures are followed in relation to the intended cardholder:

- the employee reads the card provider's terms and conditions provided with the card;
- the employee reads and signs the "Undertaking by the cardholder" as set out in Appendix A;
- the employee is appropriately trained on the operation and use of corporate credit cards;
- the employee signs the corporate credit card immediately; and
- any changes to this Policy or Corporate credit Card Rules for Use and Administration are circulated to cardholders in a timely manner.

The Corporate credit card Administrator for US based staff is the New Haven Office Manager.
The Corporate credit card Administrator for all other staff is the Accounts Payable Officer.

4.5 All staff

The appropriate Cogstate employees should be aware of and comply with this policy.

Cardholder name:

Position:

Department:

APPENDIX A - UNDERTAKING BY THE CARDHOLDER

CORPORATE CARD CARDHOLDER AGREEMENT

I understand and agree that the Corporate Credit Card is issued to me on the express understanding that I will, at all times, comply with the following conditions:

USE

1. The Corporate credit card is the property of Cogstate and is in my possession and under my strict control.
2. I will only use the corporate credit card for official purposes.
3. I will immediately report any suspected or known unauthorised use of the Corporate credit card to the Finance Manager and the Corporate credit card Administrator.
4. I will not use the Corporate credit card for cash withdrawals.
5. I will ensure that all purchases on the Corporate Credit card greater than \$2,000 are notified to the Finance team, prior to the transaction being made.
6. I will ensure that the transactions I make on the Corporate Credit card are within my delegation limits per the Cogstate Delegated Authority Policy.
7. I will not split transactions on the corporate credit card to avoid exceeding corporate credit card transaction limits.

TRANSACTION/MONTHLY RECONCILIATION

8. I will be issued with a monthly statement by the card provider. I will ensure that all transactions that appear on the monthly statement are verified by me and that sufficient supporting documentation is attached to the monthly statement when it is submitted for approval through the Concur credit card system. I will ensure that goods or services paid for using the Corporate credit card are actually delivered or provided. I will ensure that each transaction appearing on the card provider's statement is appropriately coded for accounting purposes.
9. I will ensure that credits are requested in relation to transactions made using the corporate credit card as soon as I become aware of the need for a credit, for example, where a good or service is not delivered or not provided in accordance with original expectations.

UPON RESIGNATION OR TRANSFER

10. I will immediately return my Corporate Credit card to the Finance Manager or the Corporate credit card Administrator if I resign or retire, or if my services as an employee are otherwise terminated, or if I am instructed to do so by the accountable officer or the program administrator.

LOST OR STOLEN CARDS

11. I will immediately report the loss or theft of my Corporate Credit card to the Corporate credit card Administrator and the Finance Manager.

DECLARATION

12. I acknowledge receipt of the Corporate Credit Card Rules for Use and Administration.

13. I have been briefed on all aspects of the operation and use of the Corporate Credit card.

Signature of Cardholder

Signature of Finance Manager

Name of Cardholder

Name of Finance Manager

Date

Date