

Rules for corporate credit cards where Karolinska Institutet has payment liability

6 April 2018



**Karolinska
Institutet**



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Decided by: University Director		Document category: Rules	
Handled by office/unit: Finance Office		Prepared together with: University Administration	
Revised concerning:			

Introduction

Karolinska Institutet (KI) only provide credit cards from companies procured by the Swedish National Debt Office.

Credit cards are mainly provided as private cards for which the employee has personal liability for payment or, to a limited extent¹ as corporate credit cards, for which Karolinska Institutet has payment liability. Decisions on corporate credit cards are taken by the Head of Finance Office, or the person they appoint, following a request with a brief justification from the Head of Administration or Head of Department. Before an employee is allocated a corporate credit card, the employee has to be informed by their Head of Administration or Head of Department about the rules that apply for use of the card.

Storage and use

The corporate credit card must be stored safely and may only be used for professional KI purposes in order to pay for expenditures that are approved and that Karolinska Institutet has to meet. Corporate credit cards may be used for internet payments. It is important that the cardholder exercise the utmost care and only trades with serious vendors. The cardholder also has to be sure that the card information is sent encrypted when a purchase is made over the internet. When a corporate credit card is used, the employee has to provide a statement to support the invoice for the expenditure along with original receipts. The statement should show what the expenditure relates to and, if applicable, which participants are included. If the payment relates to business entertainment, necessary information must be provided in accordance to KI's business entertainment regulations. Cash withdrawals may be made to cover the above expenditure. In such cases a withdrawal receipt must be enclosed along with the original receipts.

Liability

The cardholder is personally liable for orders and purchases made. The card must not be used for private purchases. In the event of personal use, the card will be withdrawn.

Limits and other blockings

All corporate credit cards must have limits. Unless otherwise agreed, the limits are SEK 30 000 per purchase and SEK 100 000 per 30 days. Corporate credit cards are also blocked for gambling purchases and in luxury shops. Decisions on exceptions to blockings and limits are made by the Head of Finance Office and executed by the Finance Office.

Cancellations of corporate credit cards

Corporate credit cards provided by KI must be returned immediately when the cardholder's employment ends or is changed, and in the event of leave of absence for more than three months. The card should be cut in two and returned to the Head

¹ Karolinska Institutet will provide employees with corporate credit cards on a restrictive basis if this is essential for their work. Generally, this applies to the following; Head of Administration (AC), Head of Department (prefekt), Administrator to a research group/unit and University Management.

of Administration or Head of Department, who will forward the card's details to the Finance Office for cancellation.

Inventory

On the advice of the Finance Office an annual inventory will be made by the department to ensure that only employees with a legitimate reason hold corporate credit cards.