

# Credit Card Application Form



Full Name

Banner #

Dept/Faculty

Email

BMO Delegate

Monthly Limit

Per Transaction Limit

I authorize Ontario Tech University to issue a BMO MasterCard to the above-named cardholder.

Budget Holder Signature

Date

Email the completed form to:

[finops@ontariotechu.ca](mailto:finops@ontariotechu.ca)

## EMPLOYEE AGREEMENT

- 1 By Accepting the BMO MasterCard, through use or retention, from the University, I agree to assume responsibility in accordance with the University Credit Card terms and conditions stated below.
- 2 I understand that the card is for University approved purchases only and it will not be used for personal purchases under any circumstances.
- 3 If the card is lost or stolen, I will immediately notify BMO MasterCard customer service by telephone. Please note the customer service number is on the back of each card. I will also notify the Card Administrative Coordinator via email at [finops@ontariotechu.ca](mailto:finops@ontariotechu.ca) so they can cancel the card in the system.
- 4 I agree to surrender the card immediately upon termination of employment whether due to voluntary or involuntary reasons or upon request from the Finance Department or Budget Holder.
- 5 I understand that I am the only one authorized to use the University BMO MasterCard for purchases.
- 6 The card is issued in my name, and I will be responsible for all charges against the card ensuring that the charges do not exceed the appropriate University operating budget.
- 7 All charges will be billed directly to me and paid by the University. The bank cannot accept any money from me directly. Therefore, any personal charges billed to the University could be considered misappropriation of University funds.
- 8 The card is solely the University's liability. I understand that I will be required to comply with internal control procedures designed to protect University assets.
- 9 I will review my monthly online BMO MasterCard statement, on or after the 28th of each month, which will report all activity during the statement period. Since I am responsible for all charges (but not the payments) on the card I will resolve discrepancies by contacting the supplier and/or Finance and will note the status on the MasterCard report. See note on page two on reconciling.
- 10 I will submit my BMO MasterCard statement in Concur with proper account coding, manager's approval, and all original receipts by the posted deadlines. Failing to do so will result in the default account code used for the monthly statement and the revocation of my credit card privileges.
- 11 No pre-authorized payments are allowed unless approved by Finance Operations.
- 12 I understand that the University credit card may be revoked at any time for violation of the above conditions.

I understand and agree to the conditions above.

Employee Signature

Date

Cardholders responsibility on BMO statement reconciliation

Credit Card balances are to be reconciled through the University's electronic processing system (Concur) on a monthly basis, as determined by the payment processing cycle. Please see the schedule. The Universities' processing system will send email prompts to cardholders regarding the reconciliation timeline. Reconciling means:

- (i) submitting a concur expense report that balances in total dollars to the monthly credit card statement
- (ii) coding the expense to the proper fund/org/account, and
- (iii) providing sufficient appropriate supporting documentation, as set out by the appropriate expense policy. Original receipts are to be kept by the cardholder in accordance with the records retention policy.

Credit card expenses that are not reconciled within the monthly cycle will be held in an unreconciled account attached to the appropriate fund/org. Faculty members must have this unreconciled account attached to their internal research funding (i.e. start-up and PD). Cardholder will be notified regarding charges that are in arrears. If such expenditures are not reconciled by the end of the following month the card will be suspended. Cardholders who repeatedly have charges in arrears will have the card assigned to them terminated.

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|-----------------|---|------------------|---|
| Card issue date |  | Finance approval |  |
|-----------------|---|------------------|---|