



Corporate Credit Cards - Control Implications

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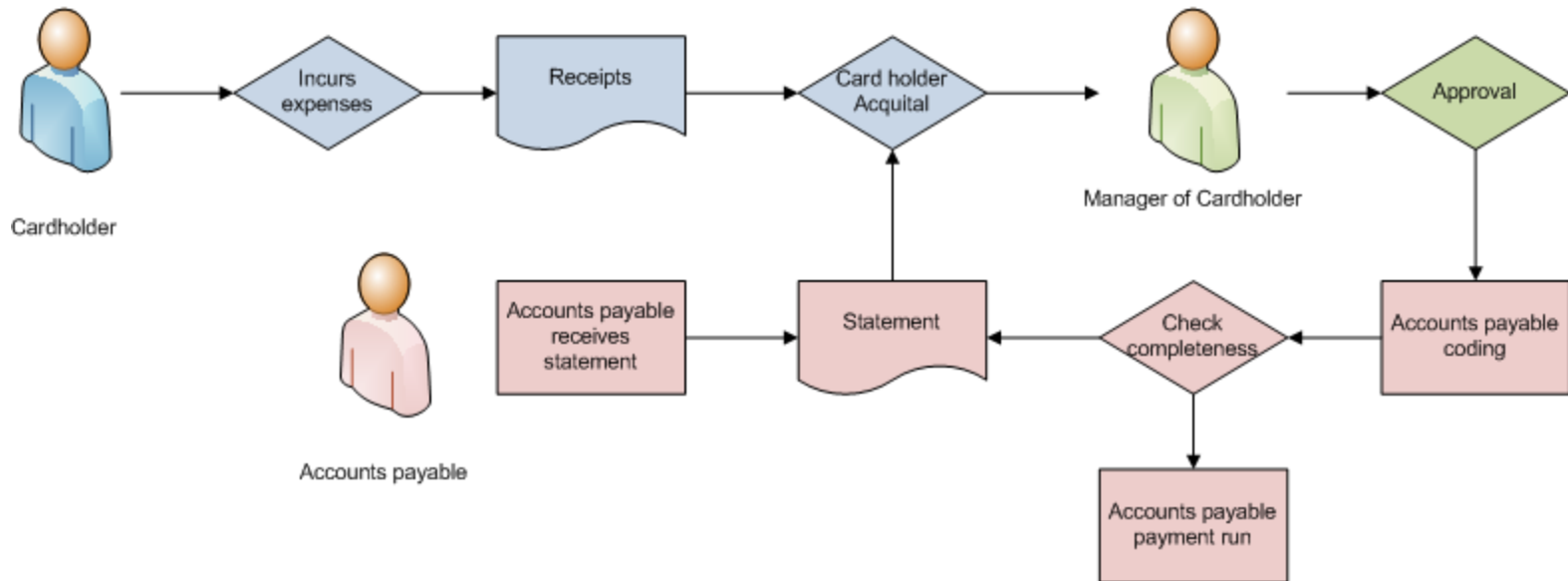
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In an appropriately controlled environment credit cards can be a highly efficient and effective way to undertake lower value procurement activities.

- Credit cards do give rise to challenges, including:
 - Self authorization
 - Post expenditure review
 - Potential for power imbalance in approval
 - Maintaining the paper trail
 - **Extremely** easy to abuse

- Credit cards also have a number of control benefits, including:
 - Easy to follow audit trail.
 - Consolidation of many smaller transactions
 - Reduction in the need for other high risk transactions (petty cash and reimbursements)

Model Credit Card Transaction Approval Process



Questions?

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