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{COMPANY} Travel & Expense Policy

# Responsibility

Employees are responsible for understanding and complying with these travel policies. Managers who approve and sign expense reports are responsible for accurately reviewing expense reports for compliance. {COMPANY} will reimburse employees for all reasonable and necessary expenses while traveling on authorized company business or entertaining individuals with relevant scientific and/or business relationships to the company. {COMPANY} assumes no obligation to reimburse employees for expenses that are not in compliance with this policy.

# Reporting Guidelines

Employees should file expense reports no later than 30 days following the completion of a trip or of incurring the expense.

# Documentation Requirements

Employees should provide the following information in order to be reimbursed for any business related meals or entertainment expenditures:

* Names of individuals present / Company or organization affiliation
* Receipts for all expenditures in excess of $10.00

Employees should submit the following documentation with their Expense Report:

* Air/Rail – original passenger receipt preferable
* Hotel – hotel folio plus credit card receipt or other proof of payment
* Car Rental – credit card receipt or rental agency invoice
* Meals – credit card receipt or register receipts for meal expenses over $10.00
* Entertainment – credit card receipt or register receipt for all expenses and nature of expense

Please note: Receipts should be affixed to a piece of paper. An explanation of the business expense and a list of the individuals/company affiliations entertained (in the case of meal/entertainment receipts) should be documented next to the original receipt.

Expense reports containing entries that cannot easily be supported by receipts will be returned to the person submitting the expense report for further clarification.

When a receipt is not available, a full explanation of the expense and the reason for the missing receipt is required. Actual bills/receipts should be submitted whenever possible. Receipts should include the name of the vendor, location, date, dollar amount and business purpose. All expenses should be reported, regardless of how they were paid. The following types of receipts are acceptable:

* Original receipt completed by the vendor
* Customer’s copy of credit card slip
* Credit card billing statement, only in the unusual case where it is not possible to obtain the actual receipt
* Copy of phone bill
* Electronic ticket receipt where original vendor receipt is not available

# Travel Authorization

Prior to making any travel arrangements, all employees should get approval from their supervisor for the travel.

# Logging Your Expenses

Employees must complete an Expense Report (see exhibit A) for reimbursement of expenses.

# Air/Rail Travel

Air travel reservations should be made in such a manner as to secure the best available fare, either online or through our preferred Travel Agency. Available resources include, but are not limited to: travel agents, online resources or directly with the airline. All air travel must be in coach class unless the flight is international in nature, and pre-approved by your manager.

When traveling by air:

* Employees are expected to use the lowest logical airfare available.
* Employees should consider Saturday night stays and stays exceeding 3 days when the incremental cost of the stay is significantly less
* Employees are expected to book reservations at least 7 days in advance of travel whenever possible
* Obtain either CEO, CBO, CSO or EVP approval for all trips with estimated costs in excess of $5,000.
* Coach should be booked for all domestic flights and travel to Europe. Business class may be used on flights exceeding 5 hours and only if the traveler has meetings within 2-3 hours of arrival in the destination city.

# Upgrades for Air Travel

Upgrades for air travel are not reimbursable. If an employee wishes to upgrade, it is done at the employee’s expense or with their own flight miles.

# Cancellations

When a trip is cancelled after the ticket has been issued, the traveler should inquire about using the same ticket for future travel. Employees should reuse airline tickets if: a) they are traveling on the same route, or b) airfare eligibility requirements (verified with travel agent) are met.

# Unused/Voided Airline Tickets

Unused airline tickets or flight coupons should never be discarded or destroyed as these documents oftentimes have a cash value. To expedite refunds, unused or partially used airline tickets should be returned immediately to the issuing authority. Employees should NOT include

unused tickets with their expense reports. Employees with an electronic ticket simply need to call the travel agent/issuing authority to initiate a refund.

# Lost or Stolen Airline Tickets

Immediately upon discovery of a lost/stolen ticket, the traveler should:

* Report the loss to the travel agent/issuing authority who will file the lost ticket application.
* Fill out a lost ticket application at the airline ticket counter.
* Let Finance know.

# Auto Travel: Car Rental

Employees may rent a car to get to their destination when driving is more cost effective than airline or rail travel. Employees may rent a car at their destination when it is less expensive than other transportation modes such as taxis, airport limousines and airport shuttles or when entertaining customers. Whenever multiple employees are traveling together, every effort to rideshare or carpool should be made. Employees should reserve a car in the compact rental car category. When picking up a rental car, check with the rental car agent for any promotional rates, last-minutes specials, AAA discounts or free upgrades. At the time of rental, inspect the car and be sure that any damage found is noted on the contract before the vehicle is accepted.

When plans change, employees are responsible for working with their Travel Agent to cancel rental car reservations.

Employees may book a car rental class of service one level higher when:

* The traveler can be upgraded at no extra cost
* Two or more company employees are traveling together
* Cars in the authorized category are not available

Domestic and international travelers should always reject physical damage insurance coverage offered by the rental agencies. Additionally, whenever possible, the prepaid gas option should be declined.

Should a rental car accident occur, employees should immediately contact the rental Car Company, local authorities (as required), and either {COMPANY}’s human resources or finance groups.

# Rental Car Gas

Gasoline for use in rental cars is reimbursable with proper documentation.

# Taxi / Shuttle / Parking Fees

The use of airport shuttles and taxis upon arrival at the employee’s destination is the preferred mode of transportation. Make sure to ask for a receipt if one is not offered. This documentation aids in the expense-tracking process.

# Cabs:

Uber and taxi cabs should be used when travelling. Limos and other transportation services such as Planet Tran (green initiative types) should not be used.

Tips to taxi drivers should be 10% maximum

# Lodging / Hotel

Hotel reservations should be made in such a manner as to secure the best available rate and should be booked when possible through the assistance of our preferred Travel Agency Employees are required, whenever possible, to use properties in the Moderate category.

In case of cancellation:

* Employees are responsible for canceling the reservation.
* Employees will be held responsible and will not be reimbursed for "no-show" charges unless there is sufficient proof that the billing is in error or circumstances were beyond the traveler’s control.
* Employees should request and record the cancellation number in case of billing disputes.
* Employees should note that cancellation deadlines are based on the local time of the property.

# Meals

Personal meals are defined as meal expenses incurred by the traveler when dining alone on an out-of-town business trip. Approximate meal expense guidelines are as follows:

* $50.00/day for breakfast and lunch combined
* $75.00/day for dinner

# Telephone Expenses:

Employees will be reimbursed when using their personal cellular telephone, calling cards or home phone for business related phone calls:

* Which are reasonable and necessary for conducting business.
* With an original copy of the bill attached to the expense report form.

# Air-phone Usage

Employees are strongly discouraged from using air-phones due to its high cost. Employees may use an air-phone only if an emergency or critical business issue is involved.

# Hotel Telephone Usage

Again, employees are strongly discouraged from using a hotel phone as the rates are inflated. Please use your cell phone unless there is a valid reason not to.

# Miscellaneous Expenses

The following expenses are reimbursable:

* Office services (i.e. faxes, copies, overnight delivery / postage)
* Currency conversion fees
* Laundry / Dry Cleaning / Suit Pressing for trips exceeding 3 days
* Seminar fees / training classes with prior approval The following items are NOT reimbursable under this policy:
* Parking tickets or other fines
* Delinquency fees / Finance charges for personal credit cards
* Expenses for travel incurred by companions / family members
* Expenses related to vacation or personal days while on a business trip
* Loss / Theft of personal funds or property / Lost baggage
* Avoidable "No-Show" charges for hotel or car service
* Non-Compulsory insurance coverage
* Rental car upgrades
* Excessive mini-bar charges
* Airline club passes
* Extra Leg room

# APPROVAL/AUTHORIZATION PROCESS

The employee’s manager/supervisor should approve all expense reports with the additional approval from either the CEO, CBO, CSO or EVP for trips in excess of $5,000. No employee is authorized to approve his/her own, a peer’s, or a manager’s travel expense report. The manager is responsible for verifying:

* Business purpose
* Correct totals
* Supporting documentation and receipts
* Policy compliance

In addition, for events that involve multiple company employees, the person in attendance with the most senior title should put the expense on his/her expense report to facilitate review by a more senior person not in attendance.

Once approval has been obtained, be sure to make a copy of the signed report along with copies of your receipts to keep for your own records.

**Scope**

This policy applies to all employees of {COMPANY}.

I have read and understand my responsibilities outlined in {COMPANY}’s Travel & Expense Policy.

Employee Name (printed):

Signature:

Date: