

University of Iowa Procurement Card Best Practices

- 1) Promote strategic buying by using preferred suppliers. Departments are responsible for purchases less than \$3,000 by using established contracts, ensuring best price, following guidelines and ethics and act as a University of Iowa Buyer.

Whenever possible, use the University internal services to purchase items that are needed (General Stores, IMU Bookstore, and Printing). See:

www.uiowa.edu/~purchase/purchase/Contracts/p_contracts.htm for a list of contracts and agreements obtained by the University of Iowa.

- 2) Require cardholders, buyers, and departmental managers to be educated and trained in the program to ensure that policies are consistently followed. See: www.uiowa.edu/~purchase/PCard/procurement/manual/PCtoc.html for policy provisions. Key objectives listed below.
 - o Be knowledgeable of those transactions allowed on the card Vs. not allowed.
 - o Know your spend limits.
 - o Understand the reconciliation dates and deadlines.
 - o Obtain acceptable receipts and supporting documentation for review.
 - o Acknowledge that the Procurement Card Returns and Incentive policy inhibits personal gain.
- 3) Utilize and promote departmental oversight/review of transactions through data review in the form of administrative reports/query available in ProTrav. See: www.uiowa.edu/~purchase/PCard/Documents/FOdataAppl.pdf for a request form to access these reports.
- 4) Assign separate oversight roles, when possible, differentiating the person ordering from the person receiving merchandise on the Procurement Card.
- 5) Make staff aware that if they have a concern about possible financial misconduct or violation of University financial policy, that they are encouraged to file a confidential report through EthicsPoint®, a third-party reporting firm, or call EthicsPoint® toll-free at 1-866-384-4277, or see: www.uiowa.edu/president/ethics-conduct/ethics-point.htm
- 6) Encourage timely review of transactions. Transactions are posted to ProTrav daily. Cardholders should monitor their transactions often-daily is preferred. This will help identify and reduce fraud potential.
- 7) Enforce safekeeping of card plate and card number. The Procurement Card should remain on campus in a safe locked unit unless being used. Cards should not be carried in a purse or billfold unless the user is going to be making an imminent purchase or is in travel status. At no time should a photocopy of a Procurement Card be made to provide to others. Doing so could subject the University to full liability of any fraudulent charges on that account.
- 8) When doing business online users should only utilize sites that are secure. Questions regarding whether or not a site is secure can be directed to the protrav@uiowa.edu team. Tips for a safe online shopping experience (from the TIPP desk-tipp@iowa.gov).

Before you shop online, ensure you have the most current security software updates available for your operating system, application and browser.

Know with whom you are doing business. You are safest when doing business with a reputable company.

Be sure “https” or “shttp” appears in the web site’s address bar when you are ready to provide payment information.

Look for logos from organizations that feature trusted or credential websites like BBBOnline, TRUSTe, or Verisign.

Do not send credit card information through email.

Do not perform online transactions from a public computer or kiosk.

Do not enter personal information in a pop up screen.

Check your credit card statement regularly. Immediately report any anomalies or transactions you didn't make to Accounts Payable at 335-0115.

- 9) Know who your cardholders are. This will help to ensure that accounts are closed for terminating or transferred employees. This will also help to ensure only those users you intend to have cards are cardholders.
- 10) Be aware of scams. Discard any email communication solicitations from banks or other entities "phishing" for card information. The University's card provider will never make contact to you via email asking for personal or card information.
- 11) Understand that the University of Iowa Procurement Card purchases are tax exempt. Know the tax exemption id: 42-6004813
- 12) Personal use of the Procurement card is considered a serious violation to the program. Intentional misuse may result in punishment up to card revocation and employee termination.