

Global Expense & Procurement Policy

1. Delegation of Authority (DoA)

- 1.1 Managers are authorized to approve expenses up to \$1,000 USD.
- 1.2 Directors are authorized to approve expenses up to \$5,000 USD.
- 1.3 Vice Presidents (VPs) are authorized to approve expenses up to \$10,000 USD.
- 1.4 Any expense above \$10,000 USD requires C-Level approval.

2. Segregation of Duties (SoD)

- 2.1 The individual requesting an expense/purchase cannot be the same individual who approves it.
- 2.2 Self-approval is strictly prohibited under all circumstances.

3. Documentation Requirements

- 3.1 All invoices must match the General Ledger amount exactly.
- 3.2 A variance of \$0.01 is acceptable for rounding errors.
- 3.3 Invoices must be submitted within 30 days of service.