| **How to use this document**   * Delete this table * Review everything. There are currently placeholders for important things to change that will be different for your business. Refer to [the tool](https://ramp.com/expense-policy-template) to see the fields. |
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# Overview

This policy covers all expenses incurred by Employees on behalf of the Company, including expenses directly paid by the Employee that require reimbursement and expenses put on Employee or Department-Level corporate cards.

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Employees should use good judgment when incurring business expenses and should consider a variety of alternatives. All expenses should align with The Company Budget and Operating Plan.

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*\* “Employee(s)” refers to full-time employees of*  The Company *unless otherwise noted.*

## Updates

This expense policy is updated and refreshed in real-time. The Company employees should consider this document to be the ultimate source of truth. The Finance team also uploads a refreshed version of this document into our The Company dashboard on a regular cadence, **and on a semi-annual basis, will ask** The Company **users to re-acknowledge the most updated version of the Corporate Expense Policy within** The Company. The update cadence and acknowledgement cadence may decrease over time as the Expense Policy stabilizes.

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## Roles and Responsibilities

### Cardholders

All Employees should read and understand the Company’s Expense Policy in full and adhere to the spending guidelines. These guidelines include:

* Using corporate virtual and physical cards for Company purchases whenever possible
* Getting approval for spend that falls outside of the Expense Policy and/or Budget directly through The Company
* Submitting necessary information and receipts following the transaction
  + We need the necessary information for audit / tax purposes.

### Card Managers

All Card Managers are responsible for reviewing each team member’s spend and assessing adherence to the Company’s Expense Policy on at least a Two weeks basis. This review includes:

* Ensuring each expense item complies with the Expense Policy and/or relevant Budget
* Confirming itemized receipts are attached as necessary
* Validating memos for all transactions as necessary
* Confirming that expenses are properly coded

## Finance administrator

Finance administrator are responsible for administering the Company’s Expense Policy and Corporate Spend Program. This responsibility includes:

* Defining the Expense Policy and training Employees on how to properly use their corporate cards
* Determining roles in the Company (e.g. Cardholders, Card Managers, Finance administrator)
* Ensuring that expenses comply with the Expense Policy and/or relevant Budget
* Creating and maintaining appropriate coding / allocation for all expenses
* Add others

At this time, The Company’s Finance administrator are .

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## Using Corporate Cards

Employees should use The Company corporate cards for all Company expenses. If an Employee has not yet been invited onto the The Company card program, they should reach out to their Card Manager or to a Finance administrator at The Company's finance contact method.

### General Corporate Card Guidelines

1. Employees should use The Company corporate cards for all Company expenses. Employees should not use a personal card for Company expenses that would then require reimbursement.
2. Employees should not use a corporate card for personal expenses. If an Employee accidentally uses a corporate card for a personal expense, they should a) use the Repayment feature in Ramp or b) contact a Finance administrator at The Company's finance contact method.
3. When possible, Employees should keep charges on their corporate cards limited to expenses for their specific department.
4. When requesting a new card within the Ramp dashboard, Employees should use a spend program where applicable. If an ad-hoc card is to be requested, be as detailed as possible with the request (amount, intended spend need, business rationale, etc.).

### Using cards for benefits

### Education

Should an employee believe that an expense qualifies as a work-related education spend, please consult your manager for guidance, stating the exact need and cost of the expense. If approved by the manager, request a card from the Education Spend Program. Note that the Spend Program now allows customized amounts for request which should mirror what was communicated to your manager. Please note there is still an annual ? limit, even though customizable amounts would theoretically allow users to input beyond that amount. *Receipts will be needed for all transactions. Transactions without an attached receipt within* 7 days *of transaction date will be subject to repayment.*

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Only available to full-time The Company Employees. Contractors, interns, or other part-time Employees are not eligible.

### Wellness Benefit

All Employees are budgeted $450 semi-annually, on a prorated basis, for health and wellness. Semi-annual periods cover Jan-Jun, and Jul-Dec. Please note that at the current time, $450 is provided for Jan-Jun, with the card showing as an annual reset. Come Jul 1st, the card will then be updated to reflect $900 total for the year, factoring in any proration. This budget may be used on anything that will improve the Employee’s overall wellbeing, e.g. nutrition, fitness, mental health, etc. No other substitution can be made (i.e. employee cannot use the wellness benefit to cover their transportation expenses, medical bills, Wi-Fi expenses, or subscription services: Netflix/Hulu/etc.).

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If a large purchase exceeds the card threshold, please attempt to utilize the Ramp card as part of the payment up to the limit as part of a multi-payment method.

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For large purchases that are only on personal cards, reimbursements are only allowed within the calendar year of purchase. Example: You purchase a Peloton bike for $1500 in March. You can submit reimbursement against the Wellness Benefit in Ramp for $450, exhausting your first semi-annual benefit. Upon renewal of the second semi-annual benefit in July, you can then submit another reimbursement for $450 once again exhausting your benefit. No other reimbursements can be made for the Peloton bike in the following year.

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Only available to full-time The Company Employees. Contractors, interns, or other part-time Employees are not eligible.

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Receipts will not need to be submitted for purchases under this program. This is a taxable benefit.

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General guidance / examples (not an exhaustive list):

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**Approved**

* Access to physical health (gym membership, gym classes, fees for sports clubs or teams, recreational sports leagues, fitness competitions, races, triathlons)
* Equipment *directly* tied to physical health (gym clothes or apparels, fitness trackers, weights, exercise machines)
* Subscription for exercises (Peloton, Beachbody, etc.)
* Wellness apps (please check coverage with your health benefits first)
* Restorative wellness treatment (massage, acupuncture, chiropractor treatment, spas, facials)

**Not** **approved**

* Equipment tangentially tied to physical health (general purpose electronics)
* Store gift cards
* Activities or services not directly related to sports or physical time such as meal delivery, meal clubs, transportation
* Food / meals, coffee

Wellness Benefit purchases should have the Category ***71101 - Employee Fringe Benefits*** within corporate card / expense management platform.

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### Card issuance

Our company issues corporate cards to employees who occupy positions that necessitate frequent business-related purchases or travel. Eligibility for receiving a company-issued credit card includes, but is not limited to, management-level staff, sales representatives, and any other roles identified by the finance department as requiring this tool for business expenditures. Employee eligibility is assessed annually by the finance department in collaboration with respective department heads to ensure that the distribution of corporate cards aligns with current business needs and operational roles.

### Physical Card for All New Employees

All Employees will receive a new physical card shortly after starting at Ramp through the "Physical Card for All New Employees" card program. It is associated with a corresponding $0 virtual card as the product now enables limit swapping, along with the auto-matching feature thereby eliminating any need for a limit on the physical card itself.

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If you are traveling, please request a virtual card associated with the appropriate Travel Program and swap the physical card with the virtual card, or allow auto-matching to determine the appropriate card (as the auto-matching is not fail-proof, please review transactions and reassign to the appropriate virtual card / limit as necessary). Please reach out to Finance should the Travel Program limit need to be adjusted.

### Meals

Lunches may be catered in some offices on specific days or for certain events.

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Otherwise, Employee lunches may not be expensed and are not reimbursable - for both remote and non-remote Employees. If an Employee works past 8:00 PM (local time) or on weekends for specific projects, they may expense meals if approved by their Card Manager.

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Team meals to discuss The Company’s business or projects can be expensed according to the team Budget. The most senior Employee should pay for the meal and should submit the name of all attendees to ensure that the expense follows the amount allowable per Employee.

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Meals may be expensed during business travel.

### Recruiting

Expenses incurred during recruiting may be expensed up to (check with manager for dollar amount) per candidate. An Employee should contact a Finance administrator if there is a need to increase this limit.

### Commuting During Off-Business Hours

We encourage all Employees to work and commute during normal business hours. If an Employee must stay past 8:00 PM (local time) for specific projects, they may expense a ride home.

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Transportation during off-business hours that is related to an approved business trip may be expensed. Please refer to the Travel Expense Policy for more information.

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Employees may not expense commuting costs for normal travel to and from an office in their home location.

### Gifts

At this time, The Company does not have a program to purchase or issue gifts for employees. As such, employees should refrain from using corporate cards to purchase gifts for other employees, contractors, or customers, as there are tax consequences related to providing these gifts. However, if there is a special life event (bereavement, weddings, etc…), that requires a corporate or team gesture, the employee or his manager should reach out to the Finance team administrator to initiate the purchase and get the support of an Executive Assistant for such purchase. Such corporate gestures will be categorized under GL ***70104 - Office Supplies and Expense*** within Ramp.

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Also note that the purchase of gift cards to employees is not allowed.

## Travel Expense Policy

Employees and Card Managers bear responsibility for cost-effective business travel. All travel, regardless of cost, must be approved by the Employee’s Card Manager or Finance administrator prior to booking.

### Remote Employees

Remote Employees can travel to the Company’s offices to collaborate with team members in person up to three times per year - based on the level of responsibility and visibility needs - and as per approval from their Managers.

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The Company will cover approved expenses for a maximum of 5 business days days. The Employee must be working for the full duration of their travel.

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This policy excludes Executive Team Employees that may need to travel to either of the Company’s office locations offices more frequently or for longer duration. These trips require approval from the executive of that team.

### Remote Interns

Remote Interns do not qualify for the travel policy listed above, as their one-time stipend is meant to cover all applicable expenses, including traveling to the HQ office if they choose to. Any travel for a remote intern must be paid out-of-pocket.

### Non-Remote Employees

Non-Remote Employees based at one of the Company’s offices (office locations) can travel to the Company’s other office (office locations) provided there is a legitimate business reason (team is largely based out of location, team offsite, etc.), based on level of responsibility, and visibility needs - and as per approval from their Managers. Travel to other offices should be to work with colleagues in person, or for offsites - not to simply work from that location.

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The Company will cover approved expenses for a maximum of 5 business days. The Employee must be working for the full duration of their travel.

### Team Offsites Expense Policy

On an occasional basis, having individuals get together in person offers many benefits that help drive the business forward. Offsites provide that opportunity but should be held in office locations as appropriate to reduce the need for travel. Costs associated with offsites will be part of the groups' Travel & Social budgets. Please consult your department head / budget owner to determine if there is sufficient budget. As a general rule, aim for (check with manager for dollar amount) per person for a 3 business days day offsite. **Prior to booking anything or reaching out to vendors, plan out the lodging, travel, food, and socials costs to ensure that it is within this guidance.**

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For offsites anticipating many attendees, please reach out to Finance.

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Please utilize the "Inter-Office & Team Offsite Travel for Ramp Employees" program. When requesting a Ramp virtual card, please make sure to include the dates of your travel in the "Why do you need this?" text field.

### Airfare

Employees should only book Economy (or equivalent) unless the Employee receives approval from their Manager or a Finance administrator.

* For all employees, if you are traveling via red eye or if a single leg exceeds 5 hours in duration, you are eligible for premium economy
* For directors and above, you may book premium economy at your discretion, and if your flight exceeds 6.5 hours in duration (single leg), you are eligible for business class.

Employees are allowed a maximum budget of $800 per trip (roundtrip; not per leg) for Economy (or equivalent) air travel. If the Economy (or equivalent) is over $800, the Employee should obtain approval from a Finance administrator.

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Employees should book flight reservations as far in advance as possible and, at minimum, two weeks prior to travel.

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Flights should be selected based on the cost of the ticket and convenience of the flight for the Employee’s business purpose and should not be based on an Employee’s preferred airline or loyalty rewards program.

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Employees may expense, via their corporate card, in-flight Wi-Fi if they are working throughout the flight.

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The Company will not cover travel expenses for spouses, partners, family members, or friends if they choose to accompany the Employee.

### Ground transportation

Employees can expense reasonable transportation to / from airports and offices as necessary while traveling. The Company highly encourages the use of mass transit whenever possible. For any ground transportation outside the hours of 8:00 AM (local time) to 8:00 PM (local time), the Company encourages Employees to order a rideshare or taxi.

### Mileage

An automobile personally owned by an Employee and authorized for business use will be compensated when driven for such purpose and will be reimbursed a fixed amount of $0.625 per mile, as per the current IRS policy. Mileage should be fully documented: date, starting location, ending location, the business purpose, and the number of business miles. Under "Receipt", please attach a screenshot of Google Maps with the start location and the destination.

### Accommodation

Employees should book lodging that is conveniently located for their business purpose and that is reasonably priced for their location.

1. Employees specifically traveling to Office HQ are encouraged to find the best available rate near the office. The Company has negotiated corporate discount rates at (check with manager for hotel rate), however better rates can often be found elsewhere.

Notwithstanding these corporate rates, if you do find a better rate at another hotel, please book the lower cost option if possible.

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Weekend travel expenses (accommodations, meals, etc.) incurred during business trips are typically not covered by The Company. Exceptions can be requested by employees, but approval from both the manager and Finance is required, along with proper documentation of expenses.

### Meals

Employees are budgeted (check with manager for rate) for food per day while traveling, inclusive of taxes, tips, etc. This guidance does not represent a “per diem”, as the Company will only reimburse for actual expense in the event that a reimbursement is required (e.g. if Employee did not use their corporate card).

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Note that if one of the meals is expensed through a group meal, the employee should not duplicate the expense for the day.

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For Meals, the GL code to be used is determined by the event associated with the meals. For example, if you are attending a team event, all meals would be categories to the GL code associated to the event. Please contact Finance if you require more guidance.

### Entertainment

If a team goes out together while traveling, the most senior Employee should pay using their corporate card.

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All expenses related to entertainment while traveling should comply with the Social Budget for Team Outings and/or the department / team level budget. Such budget may be used according to Manager discretion.

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Please note that since the IRS views entertainment as unrelated to a company’s business, the team must demonstrate that entertainment expenses are associated with a specific The Company workstream, initiative, or project. As such, entertainment while traveling must either directly precede or follow a valid Company discussion. Since the Company must be prepared to substantiate this expense, the following information is required when submitting entertainment expenses:

* Date and place of entertainment,
* The party’s name, title and purpose,
* Number of employees and list of employees attending the event.

### Non-Covered Travel Expenses

The following expenses are not covered by The Company's travel policy and must be purchased at personal cost to the Employee. The following list is not exhaustive.

* Airline club memberships or passes
* Airline or hotel upgrades
* Child-care, babysitting, house-sitting, or pet-sitting
* Commuting between home and primary office location
* Costs incurred by Employee's failure to cancel travel or reservations in a timely manner
* Laundry and dry cleaning
* Passports, vaccinations, and visas when not required as a specific and necessary condition
* Personal entertainment expenses (e.g. in-flight movies, headsets, health and fitness passes, hotel pay-per-view, social activities, incidentals, etc.)
* Travel accident insurance premiums or other costs.

Weekend travel expenses incurred during business trips are typically not covered by The Company. Exceptions can be requested by employees, but approval from both the manager and Finance is required, along with proper documentation of expenses.

## Social Budget for Team Outings

Team outings are encouraged, and each team will be allocated a budget of (check with manager for budget) per employee per year. Team outings may take the form of lunches, dinners, drink events, offsites / retreats, etc. The budget may be used according to the discretion of the team’s Manager. Please keep in mind the $80 per person per diem for social outings.

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Social budget does not accrue year-over-year. At the end of the year, any remaining budget will expire. Managers should appropriately pro-rate any additional Social Budget for any employees who join part-way through the year.

## Requesting Spend & Approvals

Any expense that does not fall within the Company Expense Policy and/or the Employee’s team Budget requires approval from a Finance administrator. These expenses may include:

* New vendors (e.g. software trials, professional services, etc.)
* Conferences
* Ad hoc events
* Additional equipment for special circumstances
* Entertainment

All spend requests should be submitted via \_\_ by requesting a Purchase Order. Requests should **include a detailed summary of the requested amount, the business case, a detailed use of funds, and the frequency (e.g. one-off vs. recurring basis). Requests over $1,000 require a more detailed business case in the form of a PDF or spreadsheet, which Employees should send to a** Finance administrator **via email.** The Employee’s Manager and a Finance administrator will review and approve the requests within five (5) business days.

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Spend requests require approvals as follows:

* Spend requests under $100 can be automatically approved
* Spend requests between $100 and $1,000 can be approved by the Employee’s Card Manager
* Spend requests above $1,000 must be approved by the Employee’s Card Manager and a Finance administrator
* Spend requests involving SaaS vendors should be directed to IT, Security and, depending on the size of the request, should also be approved by a Finance administrator

Once approved, Employees should gain access to a virtual card on their Ramp dashboard to make such purchases.

## Submitting Expenses

All purchases over $75 require the Employee to submit an itemized receipt. This excludes purchases made towards the Wellness, Education, and WFH Card Programs, which require receipts for all transactions.

1. For all transactions, the Employee can send a photo or download of the itemized receipt to %email\_for\_receipt\_collection%. The service will automatically associate it with the corresponding transaction.

All transactions are required to have a business purpose listed, regardless of amount.

* For in-person transactions, the Employee can text the memo to HIRAMP after the transaction, the service will automatically associate it to the transaction.
* For online transactions made with a Ramp corporate card, the Employee should add a memo in the body of the email using “memo: <enter memo> when forwarding an itemized receipt to receipts@ramp.com.
* The Employee can also add the memo directly in the Ramp dashboard.

## Reimbursements

On rare occasions, Employees may need to be reimbursed for Company expenses incurred on their personal cards. Most commonly, reimbursements include cash purchases and business purchases accidentally charged on a personal card. Any necessary, reasonable, and actually-incurred expense that an Employee personally pays for as part of authorized Company business may be submitted for reimbursement.

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Reimbursements should be submitted by emailing The Company's finance contact method.

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Reimbursements should be submitted as soon as possible, and no later than five (5) business days after month-end. Expenses submitted more than 45 days after the transaction will not be approved for reimbursement.

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Please include as part of the submission:

* Date of the transaction
* Merchant name
* Amount spent to be reimbursed
* Detailed description of the transaction

If an Employee returns a purchase that was reimbursed, they must notify a Finance administrator at The Company's finance contact method so that the reimbursement can be reversed.

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All requests for reimbursement will be reviewed by the employee's manager and the Finance Team and approved accordingly. If the request is submitted within five (5) business days after month-end (“on time”), the Employee can expect payment no later than 15 business days after that same month-end. If the Employee’s request is submitted later than 5 business days after month-end (“late”), the Employee can expect payment within the first two weeks of the following month. If there is a valid need for expedited reimbursement, please email The Company's finance contact method.

## Out-of-Policy Activity

A Finance administrator and Team Managers will review card spend on a weekly or bi-weekly basis to identify any out-of-policy activity. Such activity includes:

* Failure to upload receipts and/or add a memo within seven (7) days of the transaction
* Expensing of non-allowable charges, e.g. using a corporate card for personal expenses or for business expenses that are not approved by the The Company Expense Policy, by a Manager, or that are not included within the relevant Budget

If a Finance administrator identifies out-of-policy activity, the Finance administrator will:

* For all out-of-policy activity, the Finance administrator will notify the Employee’s Card Manager
* If the out-of-policy activity exceeds $100, the Finance administrator will request the Employee to reimburse The Company
* If an Employee has three (3) out-of-policy events, the Finance administrator will revoke the Employee’s spending privileges and suspend all of the Employee’s active The Company corporate cards

## Exceptions

Any exceptions to this policy should be approved by a Finance administrator or a member of the Leadership Team.

## Commonly Used Categories for Transaction Coding

Please refer to [this tool](https://ramp.com/expense-category) for some of commonly used categories for transaction coding.

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