Safeguard your Corporate Card program
Fraud prevention best practices

1. Strengthen client controls
   • Segregate card issuance and handling, using a minimum of two program administrators
   • Set requirements for obtaining a card
   • Determine the approval process

2. Implement internal policies
   • Consider what types of transactions are allowed or restricted
   • Train staff prior to card issuance
   • Create a policy for out-of-the-ordinary transactions or exceptions

3. Create a robust audit process
   • Focus on cardholders with the highest monthly dollar amount or number of transactions
   • Audit a sample of new cardholders after 60–90 days to ensure they understand your policies
   • Look at vendors used and transactions per vendor, paying particular attention to unique or unusual vendors

Clues that suggest fraud:
• High cash usage
• Multiple disputes
• Split purchases
• Unusual vendor names

DO
• Set up mobile alerts for real-time visibility into your cards
• Only issue cards to employees if it benefits the organization
• Ensure items are coded properly to aid reconciliation

DON’T
• Allow personal transactions on corporate cards
• Give responsibility for card issuance and handling to the same employee
• Allow cash transactions without setting a minimal threshold or testing for high cash usage

Tips for program administrators
• Identify fraud early with timely reconciliation
• Monitor declined authorizations for signs of abuse
• Consider category restrictions and dollar thresholds