

# Independent Reviewer

## What is an independent reviewer?

The independent reviewer is an independent non-subordinate who is chosen to review a credit cardholder's transactions.

The independent reviewer should be chosen by the department head.

The independent reviewer is tasked with reviewing all transactions to ensure compliance with the policies and procedures of the program and whether or not the transaction is an allowable expense on the funding source to which it has been charged.

## What are the independent reviewer's responsibilities?

The independent reviewer should review all transactions on the bank statements (either the hard copy Bank of America statement or the Works online transaction statement report) for each card (some cardholders have more than one card) for each of the cardholders assigned to him or her.

The independent reviewer should review the supporting documentation for every transaction. **Supporting documentation should be either 1) an invoice which states the vendor name and address and identifies what was purchased and its price, 2) a packing slip detailing contents of the shipment and corresponding pricing, or 3) an itemized receipt from the point of sale, showing pricing and items purchased.**

In addition, the independent reviewer should:

Ensure that transactions are allowable for the funding source to which they have been charged.

Conduct an in-depth review of any transactions warranting further attention and/or investigation.

Sign the hard copy of the bank statement or printed copy of the Works transaction statement report once the review is complete.

## What constitutes an in-depth review?

Find out the who, what, where, when, why, and how ó in other words, the details of the transaction. Who purchased the item? What was purchased? Where was the item

purchased and from whom? When was the item purchased? Why was it purchased? In what quantity was it purchased?

Additional considerations:

Does this purchase make sense for the University?

Look at the funding source. Is this an allowable purchase if on grant-sponsored funding?

Does the pricing on the bank statement match the pricing shown on the supporting documentation?

Is this a legitimate vendor? Do you recognize the vendor? Is the vendor listed in a phone book or database? Does Procurement Services know of the vendor?

On occasion, physically examine an item purchased. Does the item appear to be a good value for the price?

### **What do I do about questionable transactions?**

Ask the cardholder for further explanation.

You may contact the vendor directly for more details about a transaction.

Report any questionable transactions to the head of the department and to the Program Administrator in Procurement Services.

If the transaction is found to be not allowable, ask the cardholder to reimburse the University via personal check.

### **What do I do after the review is complete?**

Document your findings including a description of the item(s) you reviewed. File your review document along with the signed monthly statements and supporting documentation.