

APPROVING INTERNATIONAL TRANSACTION FEES

Procurement Services Instruction Guide

Most transactions made with international merchants have a fee for the currency conversion. These international transaction fees are typically 1% of the related transaction. The fee appears as a separate transaction. You can easily match the fee to the related transaction because both transactions have the same reference number.

In the example below, there are three transactions and an international transaction fee. To identify which of the three transactions the fee goes with you must first find the reference numbers for the transactions.

Reconcile Statement
Procurement Card Transactions

Empl ID: 2222-2222 Name: Doe, John
Card Number: *****1111 Card Provider: MBNA

Bank Statement Customize | Find | View

	Trans Date	Category	Merchant	*Status▲	Transaction Amount	Currency		Cha Stat
1	08/02/2010	90111E	SHERATON	Staged	773.36	USD		Vall
2	08/06/2010	90111E	SHERATON	Staged	810.11	USD		Vall
3	08/02/2010	90000C	AIAA GENERAL ACCOUNT	Staged	60.00	USD		Vall
4	08/03/2010	90111E	INTERNATIONAL TRANSACTION	Staged	7.73	USD		Vall

Reference numbers can be found on the Details tab of the reconcile statement page. The Billing tab displays more information about transactions.

Reconcile Statement						
Procurement Card Transactions						
Empl ID: 2222-2222		Name: Doe, John				
Card Number: *****1111		Card Provider: MBNA				
Bank Statement						
Transaction		Billing		Customize Find		
Reference	Description	Billing Date	Billing Amount	Currency	Pre	Ref
1 74872710214732147203743		08/05/2010	773.36	USD		
2 74872710218262186853543	TA154815 Rao to Toronto	08/11/2010	810.11	USD		
3 24210730214200288200153		08/05/2010	60.00	USD		
4 74872710214732147203743		08/05/2010	7.73	USD		
<input checked="" type="checkbox"/> Select All		<input type="checkbox"/> Clear All		Verify		Appr

The fee goes with the first Sheraton transaction, for \$773.36. As shown above, they both have the same Reference number. \$773.36 is the actual cost in US dollars. The fourth line, "International Transaction", for \$7.73, is the fee charged by the bank for converting the transaction from Euros to U.S. dollars.

Reconcile Statement	
Procurement Card T	
Empl ID: 2222-2222	
Card Number: *****1111	
Bank Statement	
Transaction	
Billing	
Reference	
1	74872710214732147203743
2	74872710214732147203743

You may click on the "Reference" column heading to sort the transactions by transaction number.

Click back to the Transaction tab and the transactions will be together

When processing international transaction fees, descriptions for the fee should reference the related transaction. For this example, the description would be "See 8/5/2010 Sheraton, \$773.36". Fees are distributed against the same chartfield as the related transaction.

Supporting documentation is not required for these fees.