

XYZ COMPANY
AUTHORIZATION & APPROVAL LEVELS

	NUMBER OF SIGNATURE REQUIRED	BOARD OF DIRECTORS	CEO	President & COO	CFO	Accounting Manager	(Pacita) Accountant	Sales Manager
CORPORATE POLICIES								
Authorization Policies & Authorization Matrix	4 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	N/A	N/A	N/A
Accounting Policies	2 Approval Signatures	N/A	APPROVAL REQUIRED	N/A	APPROVAL REQUIRED	N/A	N/A	N/A
Other						N/A	N/A	N/A
OPERATIONAL GUIDELINES								
Annual Budget	3 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	N/A	N/A	N/A
Acquisitions and Dispositions of entities	3 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	N/A	N/A	N/A
Restructuring Plans and Projects	3 Approval Signatures	NOTIFICATION	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	N/A	N/A	N/A
GENERAL PURCHASE AND EXPENSE								
Expense Reports	1 Approval Signature	N/A	One Over One	One Over One	One Over One	One Over One	One Over One	One Over One
Invoices	1 Approval Signature	N/A	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	N/A	N/A	N/A
Capital Expenditures	1 Approval Signature	N/A	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	N/A	N/A	N/A
TREASURY FUNCTIONS								
Banking Services								
Establish or Close Accounts	2 Approval Signatures	BOARD RESOLUTION REQUIRED	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Add or Delete Authorized Signatories	2 Approval Signatures	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Check Signatures								
Checks < \$25,000	1 Signature	N/A	Authorized to Sign	Authorized to Sign	Authorized to Sign	N/A	N/A	N/A
Checks ≥ \$25,000	2 Signatures	N/A	Authorized to Sign	Authorized to Sign	Authorized to Sign	N/A	N/A	N/A
Wire Transfers Approval								
Wire Transfers < \$25,000	1 Approval Signature	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Wire Transfers ≥ \$25,000	2 Approval Signatures	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A
External Dividends	2 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	N/A	N/A	N/A	N/A
Debt Instruments - New	2 Approval Signatures	APPROVAL REQUIRED for Debt Over 5,000,000	APPROVAL REQUIRED	Authorized to Sign	Authorized to Sign	N/A	N/A	N/A
Debt Instruments - Modifications to	2 Approval Signatures	APPROVAL REQUIRED for Modifications Over 5,000,000	APPROVAL REQUIRED	Authorized to Sign	Authorized to Sign	N/A	N/A	N/A
Insurance - Property & Casualty/Liability/D&O	1 Approval Signature	N/A	Authorized to approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
SPECIALIZED PAYMENTS								
Tax Payments								
Payments < \$25,000	1 Approval Signature	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Payments > \$25,000	2 Approval Signatures	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Debt Service Payments - Scheduled								
Scheduled Fee Payments < \$200,000	1 Approval Signature	N/A	Authorized to Approve	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Scheduled Fee Payments ≥ \$200,000	2 Approval Signatures	N/A	Approval. Required	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Debt Service Payments - Unscheduled	2 Approval Signatures	N/A	APPROVAL REQUIRED	Authorized to Approve	Authorized to Approve	N/A	N/A	N/A
Audit and Audit-Related Fees		APPROVAL REQUIRED by AUDIT COMMITTEE	NOTIFICATION	NOTIFICATION	NOTIFICATION	N/A	N/A	N/A
Non-Political Donations	1 Approval Signature	N/A	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	N/A	N/A	N/A
LEDGED:								

ONE OVER ONE- The employees direct supervisor must approve the expense report.

APPROVAL REQUIRED-The transaction must be approved by the Board of Directors and so reflected in the minutes

Notification- The BOD or officer referred to above must be notified of the transaction

Authorized to Approve- The transaction must be approved by one or more of the officers noted above. Authorization must be evidenced by the individuals signature of by email. If approval is by email, the email must be attached to the document

Authorized to Sign- The document must be signed by one or more of the officers noted above..

Number of Approval Signatures Required- If a transaction/document requires 2 approval signature and 3 individuals are Authorized to Approve, any of the 3 individuals can approve the transaction/document

XYZ COMPANY

AUTHORIZATION & APPROVAL LEVELS

AGREEMENTS AND CONTRACTS	REVIEW SIGNATURE REQUIRED	BOARD OF DIRECTORS	CEO	President & COO	CFO	Accounting Manager	(Pacita) Accountant	Sales Manager
Consultant Agreements	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Sales Contracts	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	\$1 to \$1,000,000
License & Royalty Agreements	2 Approval Signatures	NA	SIGNATURE REQUIRED	SIGNATURE REQUIRED	NOTIFICATION	NA	NA	NA
Commission Contracts	2 Approval Signatures	NA	SIGNATURE REQUIRED	Authorized to Sign	Authorized to Sign	NA	NA	NA
Software Agreements	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Real Estate Leases	2 Approval Signatures	NA	SIGNATURE REQUIRED	SIGNATURE REQUIRED	NA	NA	NA	NA
Operating Leases	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Advertising Contracts	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	\$1 to \$1,000,000
Employment Contracts	1 Approval Signature	NA	SIGNATURE REQUIRED	NA	NA	NA	NA	NA
Temporary Requisitions / Contract Employees	1 Approval Signature	NA	Over 10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Legal Settlements	1 Approval Signature	Over \$50,000,000	1 to 50,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
					NA	NA	NA	NA
CUSTOMER & VENDOR AUTHORIZATION								
Customer Account Credit Limit	1 Approval Signature	NA	Over \$10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Customer-Special Payment Term Agreements	1 Approval Signature	NA	Authorized to Approve	Authorized to Approve	NOTIFICATION	NA	NA	Authorized to Approve
Customer Refund Requests	1 Approval Signature	NA	Over \$10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	\$1 to \$1,000,000
Customer Credit Memos	1 Approval Signature	NA	Over \$10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	\$1 to \$1,000,000
Bad Debt Write-off	1 Approval Signature	NA	Over \$10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NOTIFICATION
Accounts Sent to Collection	1 Approval Signature	NA	Over \$10,000,000	1 to 10,000,000	1 to 5,000,000	NA	NA	NA
Vendor Payment Terms	1 Approval Signature	NA	Authorized to Approve	Authorized to Approve	Authorized to Approve	NA	NA	NA
HUMAN RESOURCES & BENEFITS								
Sales Incentives/Commission Plans	2 Approval Signatures		APPROVAL REQUIRED	APPROVAL REQUIRED	NOTIFICATION	NA	NA	NOTIFICATION
Employee Benefit Plans	2 Approval Signatures		APPROVAL REQUIRED	APPROVAL REQUIRED	NOTIFICATION	NA	NA	NA
Individual Compensation or Status Changes	2 Approval Signatures		APPROVAL REQUIRED	Authorized to Approve	Authorized to Approve	NA	NA	NA
Headcount Additions, Replacements, or Terminations	2 Approval Signatures		Authorized to Approve	Authorized to Approve	Authorized to Approve	NA	NA	NA
Management Incentive Plan	3 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	NOTIFICATION	NA	NA	NA
Management Incentive Participants	3 Approval Signatures	APPROVAL REQUIRED	APPROVAL REQUIRED	APPROVAL REQUIRED	NOTIFICATION	NA	NA	NA
Bonuses and Awards	2 Approval Signatures		APPROVAL REQUIRED	APPROVAL REQUIRED	NOTIFICATION	NA	NA	NA
LEDGED:								
APPROVAL REQUIRED- The transaction must be approved by the Board of Directors and so reflected in the minutes								
SIGNATURE REQUIRED- The document must be signed and dated by the officer noted above								
Notification- The BOD or officer referred to above must be notified of the transaction								
Authorized to Approve- The transaction must be approved by one or more of the officers noted above. Authorization must be evidenced by the individuals signature of by email. If approval is by email, the email must be attached to the document								
Authorized to Sign- The document must be signed by one or more of the officers noted above..								
Number of Approval Signatures Required- If a transaction/document requires 2 approval signature and 3 individuals are Authorized to Approve, any of the 3 individuals can approve the transaction/document								
AGREEMENTS AND CONTRACTS- All contracts exceeding \$50,000 must be presented to Corporate Counsel for review - Limits indicate total contract value, regardless of the term								