

# Financial Policy Brief

A **Financial Policy Brief** outlines specific guidelines, rules, and procedures for managing a company's financial operations. It is often used to communicate new financial policies or updates to existing policies.

## 1. Title/Heading

- **Example:** "Financial Policy Brief for Expense Reimbursement Policy"

## 2. Objective/Purpose

- What the financial policy is meant to achieve.
- **Example:** "To establish clear guidelines for employees to request reimbursement for work-related expenses."

## 3. Policy Scope

- Who the policy applies to (e.g., employees, contractors, departments, etc.).
- **Example:** "This policy applies to all full-time and part-time employees."

## 4. Key Policy Details

- The specific rules, regulations, and guidelines being implemented.
- **Example:**
  - **Eligible expenses:** Travel, lodging, and meals
  - **Reimbursement limits:** Up to \$200 per day for meals
  - **Submission timeline:** Reimbursement requests must be submitted within 30 days

## 5. Roles & Responsibilities

- Who is responsible for enforcing and following the policy.

- **Example:**
  - **Employees:** Submit expense claims via the company's expense software.
  - **Finance Department:** Approve or reject claims within 7 business days.

## 6. Compliance Requirements

- Legal or regulatory requirements the policy must comply with.
- **Example:** "This policy complies with IRS guidelines for business expense deductions under Section 162 of the Internal Revenue Code."

## 7. Procedures

- Step-by-step process for how employees should follow the policy.
- **Example:**
  1. Collect and upload receipts for business expenses.
  2. Complete an expense reimbursement form in the expense software.
  3. Submit the form for review and approval.
  4. Wait for approval (maximum of 7 business days).

## 8. Payment Schedule

- When and how payments will be processed.
- **Example:** "All approved reimbursement payments will be made on the 15th and 30th of each month."

## 9. Penalties/Non-Compliance

- Consequences of non-compliance with the policy.
- **Example:** "Failure to follow this policy may result in delays or denial of reimbursement."

## 10. Review & Update Schedule

- How often the policy will be reviewed and updated.
- **Example:** "This policy will be reviewed annually on January 15."

## 11. Contact Information

- Contact details for questions or clarification.
- **Example:**
  - **Finance Department:** [finance@example.com](mailto:finance@example.com)
  - **HR Department:** [hr@example.com](mailto:hr@example.com)