

NON-STAFF TRAVEL POLICY

Finance - Global Travel Solutions
Policy Type – Functional Policy

[Version 4.0]

[Approval Date: 28 April 2023]

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Policy Owner:	Scott Andrews, Senior Director, Finance
Policy Approver:	Steven Hendry, Chief Financial Officer
Category:	Functional
Approval Date:	28 April 2023

This Policy has been developed and will be maintained in accordance with the CFA Institute [Policy Framework](#) and aligns with the [Enterprise Risk Appetite](#). [Policy Exceptions](#) will be granted in accordance with the Policy Framework.

Compliance with this Policy will be monitored. Failure to adhere to the policy may result in disciplinary action.

1.0 Policy Statement

Due to the ever-changing environment in travel as well as external factors beyond CFA Institute's control, this policy will be reviewed periodically and is subject to be updated on short notice. Business travelers must refamiliarize themselves with this policy in advance of travel planning. Failure to adhere to the policy may result in disciplinary action which includes permanent disqualification of travel on behalf of CFA Institute.

2.0 Policy Purpose

[Please check the appropriate box(es) and fill in the relevant information.]

Law/Regulation Name:

Duty of Care

Duty of Care refers to the moral and legal obligations of employers to their employees, contractors, and volunteers in maintaining their well-being, security and safety when working, posted on international assignments or working in remote areas of their home country.

Business Risk Description:

This policy contains information intended to reduce risk of harm to CFA Institute business travelers and ensure the best value is obtained for CFA Institute by providing information and resources required to conduct CFA Institute business travel in a well-informed, fiscally responsible, and safe manner.

Failure to follow established processes and protocols for planning, purchasing and reporting travel expenses could lead to inefficient processes and inadequate controls, inaccurate or noncompliant financial and tax reporting, loss of value and incomplete or inaccurate information supporting business decisions.

Other (Please List):

Policy relation to Division/Dept/Function: (How is it related?)

3.0 Policy Scope

[Please check the appropriate box(es).]

Area:

Global Americas APAC EMEA

Office/Country (Please List): _____

Personnel Type:

Employees Contingent Workers Volunteers

Board Members Other (Please List): _____

Division/Dept/Function: _____

4.0 Policy Standards

4.1 Right to Refuse Travel

No business traveler will be pressured into, or required to, travel to destinations where there are heightened health or safety risks, or concerns for the traveler's personal safety or their ability to work in an environment free from harassment or discrimination, in accordance with CFA Institute's Global Policy Against Harassment, Discrimination, Bullying, Workplace Violence, and Retaliation.

In addition, business travelers may refuse to use travel service providers, such as airlines and hotels, whose safety and security practices are perceived to be inadequate.

4.2 Travel Safety, Health and Accident Insurance

CFA Institute has partnered with SPS Global to support the travel safety, well-being, and emergency response needs of our business travelers.

All CFA Institute business travelers are required to download the SPS Global 'Safeture' mobile device app by searching for Safeture in their mobile devices application store and using CFA Institute Subscription ID 73262530. If you need assistance, please contact travelhelpdesk@cfainstitute.org. Once travelers have downloaded the app, they will also gain access to the Safeture travel safety and health portal that can be accessed from your desktop.

All travelers will receive a CFA Institute – branded Safeture travel advisory email each time travel plans are confirmed with FROSCHE and if traveler is at risk of threat exposure. The advisory will provide destination country travel safety and health information, travel preparedness guidance, and instructions on uploading the SPS Global Safeture mobile app and accessing the SPS Global travel safety and health portal from your desktop. These platforms can be used to check on the travel risk environment and in-country risk mitigation measures for the country of your destination. CFA Institute strongly recommends non-staff business travelers utilize the Safeture mobile app and travel portal.

At any stage during your travel, should you need support, assistance or advice, please contact the SPS Global 24/7 Security and Medical Advice and Support team via the app or by calling +1 202- 798-0048.

Emergency Medical Insurance is provided through the Business Travel Accident Insurance policy to all business travelers traveling outside their home country on behalf of CFA Institute. Emergency Medical Benefits provides up to \$250,000 in coverage and Accidental Death Coverage up to US\$500,000 for registered non-staff participating in CFA Institute non-staff activities during business travel. In the

event of an emergency, SPS will apply approved CFA Institute Business Travel Accident Insurance coverage.

Please refer to your personal medical insurance provider to verify your personal medical insurance coverage abroad.

Business travelers can add on up to 14 days personal travel to business travel, at their own expense, and receive Business Travel Accident Insurance coverage for urgent or emergent medical attention. CFA Institute is not responsible for losses that occur during personal travel periods. It is recommended business travelers and companions verify they have appropriate personal property and medical insurance coverage for travel not associated with CFA Institute business travel.

4.3 Disability, Pregnancy, and Breastfeeding Travel Accommodations

CFA Institute is committed to ensuring all business travelers have a safe and inclusive working environment and equal opportunities to perform in their roles. In furtherance of this commitment, CFA Institute provides reasonable accommodations for qualified individuals in accordance with applicable laws.

Business travelers may request exceptions to standard travel arrangements due to medical or disability reasons.

Business travelers travelling with a feeding infant at home are eligible for;

- Fees associated with excess baggage for lactation express equipment
- Sleeping room upgrade to include kitchenette facilities
- Costs associated with rental pumping and sterilization equipment
- Costs associated with shipping of breast milk

Business travelers traveling with an infant up to 24 months old at the time of travel are eligible for;

- Flexibility on selecting flight schedule
- Sleeping room upgrade to accommodate 2nd parent/companion traveler and to include kitchenette facilities

As a reminder, the primary business traveler must cover the companion flight costs and other ground expenses for additional travelers.

In order to request an accommodation for travel, please contact CFA Institute [Employee Relations](#).

4.4 Companion Travel

Business travelers are permitted to have companions accompany them on CFA Institute business trips, when appropriate. Pre-notification of the intent to bring a companion must be approved by the business traveler's sponsoring business unit. Any expenses incurred by a companion, incidental or otherwise, are the responsibility of that individual, and not of CFA Institute. Prior to travel, business travelers should confirm if companions are invited to participate in any of the pre-arranged group activities.

4.5 Group Meetings / Travel

When invited to attend in-person meetings and events hosted by CFA Institute, business travelers must book their travel arrangements in accordance with the meeting invitation and this policy. Meeting participants should attend all group meals and functions provided during the live meeting dates. CFA Institute may not reimburse any expenses incurred for meals when a group meal or activity has been provided for meeting participants.

4.6 Immigration Services

Business travelers must understand entry requirements required for international travel by planning in advance and ensuring their passport is current and valid for at least 6 months in advance of travel. The travel management company can provide guidance on how to obtain necessary business visas and other entry requirements.

4.7 Pre-Trip Approval Requirement

All transient travel and group travel must be approved prior to committing to and purchasing travel. The Pre-Trip Approval Form can be requested from your CFA Institute Contact. Travelers are expected to review the destination entry requirement information using the resources provided during the Pre-Trip Approval process. Travelers are expected to agree to follow all government restrictions for both the entry and departing destinations. Enquiries for pricing purposes may be made in advance of making travel plans, but tickets will not be issued without the completion of the approval process.

4.8 Making Travel Plans

CFA Institute requires the prudent and efficient use of company resources when purchasing travel required to conduct business on behalf of CFA Institute. Business travelers must act in the best interest of CFA Institute when making travel plans and purchasing.

- Business travelers are required to utilize CFA Institute's appointed corporate travel management company.
- The travel management company will require business travelers to register first then complete an online travel profile as part of the reservation process. Please refer to the FROSCH Traveler Guide for instructions to register and access the [FROSCH Portal](#).
- All air, hotel, and ground arrangements must be made at least 21 days in advance of the first travel date in order to obtain competitive rates and reasonable schedule availability. This applies for both non-meeting and meeting travel.

4.9 Air Travel

Business travelers must travel in the applicable class of service and select the lowest available restricted but changeable fare, rather than the fully refundable fare.

- The most direct (i.e., shortest offered) and economical route should always be selected for air travel. Route is defined as all segments combined for the trip. Business travelers should select the itinerary with the lowest-logical fare for the purpose of travel.
- Economy class service should be purchased for routes less than 8 hours (one-way)
- Premium Economy class service may be purchased for routes between 5 hours and 8 hours. Where Premium Economy is not an available service, travelers may select a seat upgrade within economy class, for example an extra leg room seat.
- Business class service may be purchased for routes in excess of 8 hours (one-way)
- The lowest-logical fare is described as the lowest allowable airfare with the fewest stops for the applicable class of service. A reason for not selecting the lowest-logical fare must be provided by the business traveler if the fare difference is more than USD 150.00 for economy class and USD 500.00 for business class.
- The use of CFA Institute's "Preferred Airline Carriers" should be made a priority and will be advised as such by the travel management company.
- Exceptions are permitted if the use of the lowest logical option is clearly inconvenient or unfeasible for the business traveler. Personal frequent flyer credits may be used to upgrade travel class; however, no reimbursement will be made, and no contribution recorded, on behalf of the business traveler for the business use of personal frequent flyer credits.
- The cost of cancelling and/or rebooking of flights is not covered by CFA Institute unless it can be shown that it was necessary or required for legitimate business reasons (such as a changed

meeting date, or business traveler sickness), in this instance, email approval must be obtained from the CFA Institute contact. Unapproved cancellations will be invoiced to Business Travelers.

4.10 Hotels

CFA Institute has negotiated preferred room rates with hotel partners in each city where we have offices. Business travelers must select from these hotels in those locations as provided by the travel management company, provided the location is appropriate to the business needs.

As an exception, business travelers may select other properties in the office city when:

- The CFA Institute corporate rate is not available due to peak periods or blackout periods. In this instance, business travelers should seek a reasonable alternative with comparable rates.
- The primary purpose of travel is not related to in-office collaboration.
- Travelers must follow the Hotel Rate Cap guidance below when selecting properties other than the preferred suppliers. Amounts in excess of these guidelines may be permissible based upon circumstances such as room availability, required last minute business travel, and other factors that
- must be detailed in the business traveler's business expense report and must follow the exception approval process. Hotel Rate Cap is pre applicable taxes and service fees.

Office Location	Hotel Rate Cap in Local Currency (per night)	Office Location	Hotel Rate Cap in Local Currency (per night)
Charlottesville	USD 215	Mumbai	INR 18,250
New York	USD 400	Shanghai	CNY 2,300
Washington	USD 350	Abu Dhabi	AED 1,205
Beijing	CNY 1,505	Brussels	EUR 250
Hong Kong	HKD 3,500	London	GBP 400

- A standard room, or its equivalent, is appropriate.
- For stays of 6 days or more, an extended stay property such as a serviced apartment / aparthotel as advised by the travel management company must be used.
- Business travelers are responsible for reviewing and adhering to hotel cancellation policies at the time of booking. No-show or late cancellation charges are the responsibility of the business traveler, unless approved exception, meeting changes or illness.
- In case of a cancellation, business travelers are responsible for working with the travel management company or their meeting organizer to cancel the hotel booking. A cancellation confirmation number should be recorded in case of billing disputes.
- Business travelers will be held responsible and will not be reimbursed for "no-show" charges unless there is sufficient proof that the billing is in error or circumstances were beyond the business traveler's control. This must be evidenced by attaching the proof to the reimbursement request. This includes attendance at a Meeting or Event where the reservation has been made by a Meeting Organizer.
- Use of overnight shared economies such as Air BNB is not permitted when traveling on behalf of CFA Institute as use of these providers poses several risks to business travelers.

4.11 Ground Transportation

4.11.1 Taxis and Other Local Transportation

CFA Institute will reimburse reasonable cost of ground transportation services to and from places of business, hotels, airports or rail stations in connection with business activities.

This includes public transport, taxis, airport shuttle, hotel vans and ride-sharing services such as

Uber or Lyft. Business travelers should consider personal safety before deciding to use ride-sharing services and choose the safest reasonable option in their destination.

If you are in an unfamiliar location, please assess your personal safety before deciding to walk.

4.11.2 Personal Car Usage

CFA Institute will reimburse personal automobile mileage provided it is the most efficient or cost-effective means of transportation available for the required business purpose and destination. If the expense to CFA Institute will be greater by reimbursing the business traveler for mileage, then air travel, rail travel, or a rental car should be utilized. Personal mileage reimbursements are made via the Expense Reimbursement Process.

It is the owner's responsibility to carry adequate insurance coverage. By using their personal vehicle for CFA Institute business, the business traveler accepts all responsibility for collision and comprehensive insurance coverage.

4.11.3 Chauffer Driven Ground Transportation

Business travelers may choose to use sedan service when taking an international trip in order to reduce the number of connections when local airports cannot provide direct flights to your destination. This option is also particularly economical when several people are traveling together to the same destination.

4.11.4 Car Rental

CFA Institute has negotiated preferred rates with car rental suppliers and should be booked via the travel management company.

An intermediate and/or midsize car must be booked unless multiple business travelers are sharing a car, in which case a larger vehicle may be booked.

For travel within the United States:

- Optional Collision Damage and Liability car insurance should be declined.
- Collision and other physical damage coverage for rental cars is included in the CFA Institute insurance policy, and automatically covers cars rented for use by people while traveling on official CFA Institute business.
- Purchase of additional damage or liability insurance for official people travel within the U.S. will not be reimbursed.

For travel outside the United States:

- Optional collision/damage and liability insurance should be accepted and will be reimbursed for CFA Institute travel.
- The business traveler is responsible for maintaining adequate personal automobile insurance coverage.

4.12 Rail

All business travelers are eligible to book business class rail travel regardless of travel distance or time.

4.13 Alcohol

Business travelers are responsible for their choice and behavior regarding the consumption of alcohol when conducting business on behalf of CFA Institute. For those adults who choose to drink, they should do so responsibly and only in moderation. Please refer to the Volunteer and Non-Employee Handbook's Code of Conduct for more information.

4.14 Purchasing Travel (Corporate Travel Account or Personal Credit Card)

CFA Institute's Travel Management Company will charge your travel reservations to a pre-approved CFA Institute Corporate Travel Account.

In some locations, a personal credit card may be required to guarantee a booking for a transient hotel stay.

4.15 Permitted Business-Related Travel Expenses

If an expense is not noted below, it is considered unauthorized and should not be included in the business traveler's reimbursement request.

- Flights, when booked through the travel management company
- In-flight meals
- Baggage fees for business travel purposes
- Fees associated with confirming seats as required by airlines
- In-flight Wi-Fi fees for business purposes
- Rail service, when booked through the travel management company
- Overnight accommodations, including taxes, when booked through the travel management company
- Passport and Visa expenses for business travel purposes
- Trusted Traveler Programs for expedited entry
- Currency conversion fees
- Ground transportation
- Rental cars including gasoline (except when claiming mileage).
- Parking and tolls
- Personal automobile mileage expenses for travel to and from points of departure such as airports and train stations, reimbursed at the annual standard published rate which includes cost of gasoline.
- Access for Internet and wireless access points for business related purposes
- Use of business center facilities for business related purposes
- Overnight delivery/postage for business related purposes
- Phone calls during international business travel
- Business meals and incidental expenses related to the conduct of CFA Institute business (as noted in Daily Meal Cap)
- Reasonable use of in-room dining (room service and refreshment center), included in and not to exceed the Daily Meal Cap)
- Locally appropriate gratuities, including baggage handling, housekeeping and other related expenses
- Laundry service / dry cleaning whilst traveling (when traveling 6 or more consecutive days)
- Reasonable emergency costs associated with travel disruption

4.16 Daily Meal Cap

Breakfast, lunch, dinner, snacks and beverages, room-service meals, related taxes & fees and gratuities while traveling is capped at USD125 daily. Any food and beverage related expenses incurred over the daily limit of USD125 will not be eligible for reimbursement.

If a business traveler is part of the group meal paid by another, they are responsible for reducing their daily cap of USD125 by the amount of the meal charged to the business traveler who paid the group meal.

4.17 Expense Reimbursement

All reimbursement requests are to be submitted by the business traveler to their CFA Institute contact. The following documentation is required to process the reimbursement:

- The business traveler is required to submit a Vendor Requisition Form (VRF) the first time they are requesting an expense reimbursement
- If any information changes over time (banking details, billing address etc), the business traveler is required to submit a new VRF
- Completed CFA Institute Expense Reimbursement Form
- Detailed merchant receipts must accompany the reimbursement request and expenses incurred must be in compliance with this policy
- In case of missing receipts, a Missing Receipt Affidavit
- Reimbursement requests are to be submitted to their CFA Institute contact no later than the 15th of the month following when the expense was incurred

The CFA Institute contact will review for completeness before submitting the completed reimbursement request and supporting documentation for payment to CFA Institute Accounts Payable.

4.18 Exceptions to Policy

All business travelers are required to obtain approval from their primary CFA Institute meeting organizer or business liaison if a deviation from the current travel policy is requested. Exception approvals are subject to review between CFA Institute contact and CFA Institute Travel Solutions Team.

4.19 Contact Information for Travel Policy Issues/Questions

Email your CFA Institute Contact with any questions regarding the interpretation or administration of this policy *in advance of incurring an expense*. Additional clarification may be needed from the CFA Institute Travel Solutions Team at travelhelpdesk@cfainstitute.org please allow appropriate time for a response to your issue/question.

4.20 CFA Institute Corporate Documents & Policies

Refer to the [CFA Institute Corporate Documents & Policies](#) page to access a current edition of this policy.

5.0 Additional / Related Information

- 5.1 [FROSCH Traveler Guide \(request via \[travelhelpdesk@cfainstitute.org\]\(mailto:travelhelpdesk@cfainstitute.org\)\)](#)
- 5.2 [FROSCH Portal](#) (see FROSCH Traveler Guide for registration instructions)
- 5.3 [Vendor Request Form \(request via your CFA Institute Contact\)](#)
- 5.4 [Expense Reimbursement Form \(request via your CFA Institute Contact\)](#)
- 5.5 [Missing Receipt Affidavit \(request via your CFA Institute Contact\)](#)
- 5.6 [SPS Global Travel Risk Categories and Ratings Grid](#)

NEGLIGIBLE	Political system is very stable, with no diplomatic disputes. Crime rates are low and protests rare and non-violent. No terrorist or other armed groups are known to be operating in the country. Medical facilities are very good. Environmental hazards are limited, with infrastructure and transport system comprehensive, effective, and reliable.
LOW	Political system is mostly stable, with only low-level diplomatic disputes. Low levels of crime, with most illicit activity suppressed by effective law enforcement. Protests can cause some disruption. Threats from terrorists and other armed groups are limited, but isolated regions or certain groups may face a specific threat. Medical facilities are fair. Threats from environmental hazards are generally equaled by effective disaster management bodies and safety standards
MEDIUM	Political stability faces challenges. Ongoing diplomatic dispute(s). Crime levels are high in some areas, and there is a clear presence of organized crime. Frequent protests, sometimes violent, often cause disruption. Terrorist groups have been known to operate in area, but opportunity for attack is limited. Armed groups challenge government control in some areas. Good quality medical care is limited to urban areas. Significant environmental hazards and inconsistent emergency response in some areas. Infrastructure and transport system unreliable and/or unsafe.
HIGH	Political system is highly unstable. International relations marred by armed conflict and/or widespread sanctions. Crime levels too high for security forces to adequately cope. Large-scale protest action is frequent and causes significant disruption. Frequent terrorist attacks. Armed groups control parts of the country and/or possess both intent and capability to overthrow central government. Medical facilities limited; medevacs likely required. Regular extreme environmental hazards or natural disasters. Infrastructure and transport options limited.
CRITICAL	Anarchical situation and/or total war. Virtual breakdown in law and order. Medical facilities non-existent, medevac may not be available. Environmental disaster underway.

6.0 Sign off on the document by stakeholders (Authorised signatories only)

7.0 Revision History

The Travel Solutions department is responsible for maintaining, updating, and administering this policy. Changes to this policy may not be made without Leadership Team approval. The Manager, Global Travel will monitor program utilization and communicate preferred supplier information or discount programs available to CFA Institute business travelers.

Date	Revision No.	Modification	Updated by	Section(s)
13 July 21	1	Policy template created	Toni Quelch	All
29 Oct 21	2	Quarterly Minor Edit Review – No changes	Toni Quelch	All
29 Oct 21	2	Addition of SPS Global	Toni Quelch	3.2
29 Oct 21	2	Addition of Pre-Trip Approval Requirement	Toni Quelch	3.8

29 Oct 21	2	Addition of SPS Global Travel Risk Categories & Ratings	Toni Quelch	4.6
11 Nov 21	3	Addition of COVID-19 Vaccination Policy	Toni Quelch	3.6
28 April 2023	4	Update Template	Susan Walker	All
28 April 2023	4	Removal of the COVID-19 Vaccination Policy	Susan Walker	3.6 (Old Template)
28 April 2023	4	Policy Owner/Policy Sponsor	Susan Walker	All