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**330 — EXPENSE REIMBURSEMENT**

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Reimbursement levels are subject to guidelines and levels established by the Finance Committee. SOA staff has the authority to make reimbursement decisions up to \$100 on items not specifically included or excluded below. SOA reimbursement forms are available for use in submitting appropriate expenses.

**Board Members**

The SOA will reimburse its Board members, as well as others invited by the President or Executive Director, for reasonable Board-related expenses not provided/covered by employers. Personal expenses or expenses of others (i.e., spouses or guests) are not eligible for reimbursement except as stated in this policy document. Questions should be directed to the SOA's Chief Financial Officer.

Every member of the Board has an annual allowance of up to \$7,000 for reimbursable expenses associated with attending the regularly scheduled board meetings. Board Members residing outside North America will be permitted to exceed the travel allowance with approval of the Leadership Team. We encourage all volunteers to use the SOA's corporate travel service, AmTrav (Amtrav.com).

For the purposes of this policy, the time period covered is the October Board meeting immediately following the member's election to the Board through the October Board meeting marking the end of the member's term on the Board.

Board members are subject to the SOA's Expense Reimbursement Policy for Board Members, which is as follows:

- **Transportation**
  - Includes actual cost of economy airline, train, or bus.
  - The lesser of Business Class or First Class travel is authorized on flights where the total flight time one way exceeds seven hours. The SOA's Executive Administrative Assistant in consultation with the Executive Director should be contracted to coordinate airline upgrades in situations where mileage programs cannot be utilized for upgrades. The intent is to incur the least expense without putting unreasonable expectations on the Board member.
  - Private automobile reimbursed at the current IRS or Canada Revenue Agency approved per mile/kilometer rate.
  - Private automobile will be reimbursed up to the cost of economy air travel, if applicable.
  - Advanced reservation/purchase (14 day or greater, if possible) economy airfare or SOA negotiated discounts should be utilized. It is not necessary to utilize off-brand airlines or unnecessary stopovers. This applies to both domestic and international travel.
  - The least expensive practical ground transportation alternative should be utilized (e.g., limousine, taxi and shuttle). Cost of parking, tolls, etc., will be reimbursed.
  
- **Hotel and Meals**
  - Hotel room and tax will be reimbursed for all nights required for Board related business travel.

- Food and beverages will be reimbursed up to \$100 per Board member per day for food and beverage for meals not provided by SOA.

- Receipts

Receipts are required for expenses \$75 and over. For IRS compliance purposes, entertainment expenses or meal reimbursements for more than one individual must include, in addition to the amount, the date, place, names of the individuals attending and a brief description of the business purpose.

- Expense Reporting Form

Board members may use the form provided by the SOA or one used in their place of employment. Request for reimbursement should be made within a reasonable time after incurred, but no later than 90 days subsequent to date of the expense. Any expense report submitted after 90 days must be approved by the Secretary/Treasurer.

### Reimbursement Guidelines for the Leadership Team Members

In recognition of the extensive time and travel responsibilities of the Leadership Team members, in addition to the expenses listed above, expenses will be reimbursed for the following to the extent these expenses are not reimbursed by their respective employers:

- Air Travel of Excessive Length of Time

We encourage Leadership Team members to use the SOA's corporate travel service, AmTrav (Amtrav.com). The lesser of business class or first class travel is authorized on flights where the total flight time one way exceeds seven hours. The intent is to incur the least expense without putting unreasonable expectations on the traveler. The Executive Administrative Assistant can be contacted for further assistance.

- Spouse/Partner Travel Guidelines for Leadership Team Members

The SOA will reimburse spouse/partner travel for airline, train or bus, hotel, ground transportation (limousine, taxi and shuttle), parking, tolls, or private automobile mileage, and meal expenses in accordance with the guidelines of this policy for attendance at the North American Actuarial Council (NAAC), International Actuarial Association (IAA) meetings, and the SOA's Annual Meeting. The Leadership Team members may choose to have their spouse/partner accompany them to additional events. The eligible, discretionary events are subject to the annual limit established in this policy. Written confirmation of approval of spouse/partner travel reimbursement must be obtained from the most senior level manager of the Governance department prior to making travel arrangements. SOA paid and/or reimbursed spouse/partner expenses are subject to applicable income tax reporting.

In addition, the SOA will attempt to make reservations for sleeping rooms for family members attending the Annual meeting at the volunteer's expense. Family members can attend the meals and social events of the meeting free of charge.

- Assignment of Trips

The President regularly receives invitations to events during the year. The Executive Director and the most senior level manager of the Governance department will determine if it is appropriate for an SOA representative to attend the event based on the business

needs of the SOA. If it is determined that SOA representative attendance is warranted, the Executive Director will determine the appropriate level of SOA leadership to attend (e.g., President, Leadership Team member, or nearby board member or volunteer). If it is determined that the President should attend the event but he/she is unable to do so, the President can assign another member of the Leadership Team or Board member to represent the SOA at the event based on the Leadership Commitments and Assignments schedule. The budget for travel expenses associated with attending the event will be assigned to the person attending the event.

Annual Limits for Discretionary Travel and Spouse/Partner Discretionary Travel:

<b>Volunteer Role</b>	<b>Discretionary Travel Limit</b>	<b>Spouse/Partner Discretionary Travel Limit</b>
President-Elect	\$15,000	\$2,500
President	\$15,000	\$9,000
Past-President	\$0	\$2,500
Secretary/Treasurer	\$0	\$2,500

Spouse/partner discretionary limit does not include reimbursable travel for the North American Actuarial Council (NAAC), International Actuarial Association (IAA) meetings, and the SOA's Annual Meeting.

Exceeding the discretionary travel limits must be approved by the Secretary/Treasurer in advance of making travel arrangements for the event that will cause the volunteer and/or spouse/partner to exceed the travel limit. The President must approve exceeding the travel limit for the Secretary/Treasurer's travel in the same manner.

The SOA will review the non-financial support as needed by each President-Elect and determine what, if any, additional assistance is necessary by the SOA staff.