

Prudential Policies for Vendors

Policy: **Travel**

Description: Prudential has established expense reimbursement standards for its vendors' business travel expenses. Depending upon the Prudential business for which you are performing services, you may be required to comply with supplemental policies and procedures regarding travel expense reimbursement. These supplements may further restrict, but not relax, this policy. Your contract with Prudential may include additional terms for travel expenses. In the event of a conflict between your contract and this policy, your contract governs.

Payment: The method of handling the payment of third-party travel expenses is for you to pay for your own travel costs directly, and then to submit an invoice with appropriate itemized receipts to Prudential for reimbursement after travel is completed. You must provide proof of payment to Prudential, such as an original receipt, for all expenses over \$15.00.

Transportation and Hotel Accommodations: You must obtain prior written approval from Prudential in order to receive reimbursement of expenses for transportation or hotel accommodations. Authorization approvals are subject to the requirements of the Prudential business for which you are performing services.

If your transportation involves **air** travel, the following requirements apply:

- You are required to fly coach class within North America, Central America, and the Caribbean (this includes Hawaii and Alaska).
- For all other international travel, before you book your ticket, you must discuss with Prudential whether Prudential will permit you to use business class, or if coach class is required.
- First class travel is not reimbursable.
- You are required to book the lowest logical fare, defined as the least expensive non-stop flight, within a 90-minute window of the desired arrival and departure time. Carrier selection must be based on cost to Prudential, not personal preference.
- Non-refundable/penalty airline tickets should be utilized whenever possible as they often provide significant savings. The decision to purchase non-refundable/penalty airline tickets should be based on your business travel frequency and likelihood of reuse. In general, monetary penalties assessed by airlines for cancelled or changed tickets will not be reimbursed.

If your transportation involves **hotel** expenses, the following requirements apply:

- You should use Prudential designated preferred hotels whenever possible.
- You must use a standard single room.
- Cancellation and no-show fees will not be reimbursed

- Health club/fitness center fees or any sports fees (such as greens fees or court time charges) are not reimbursable.
- In-room movies and the in-room food and refreshment facilities are not reimbursable.

If your transportation involves **car rental** expenses, the following requirements apply:

- You may use Prudential's designated preferred rental car companies using Prudential's account code.
- You must have the following insurance coverage, which is more than what is provided by Prudential's designated preferred rental car companies:
Comprehensive Auto Liability including Owned, Non-owned and Hired Motor Vehicles coverage in the amount of \$1,000,000 combined single limit.
- You should rent a mid-size/intermediate size car or smaller. A full-size car is acceptable when three or more passengers are traveling together.
- Additional charges to rent GPS devices are not reimbursable.
- In general, rental cars should be returned with a full tank of gas to avoid paying the premium that rental companies charge for refueling.

If your transportation involves **ground transportation** expenses, the following requirements apply:

- You should use the most cost-effective means of ground transportation during a business trip. This includes utilizing the services of local taxi, livery companies, or personal automobiles.
- You must use the least expensive class of service offered for all domestic rail travel. For example, coach class on Amtrak regional trains and business class on Acela trains.
- If the use of a personal motor vehicle is more convenient and less expensive than any other mode of transportation, then the reimbursement rate per mile will not exceed Prudential's designated rate per mile, which is based on the IRS's published standard.
 - The reimbursement rate covers all expenses associated with the use of a personal vehicle, including fuel, wear and tear, and insurance.
 - Any financial damages or assessment resulting from an accident, traffic ticket or fines are your responsibility.

Meals: You must discuss in advance with the Prudential business for which you are performing services what, if any, expenses for meals will be reimbursed. Authorization approvals are subject to the requirements of the Prudential business for which you are performing services.