Indiana University Office of Procurement Services
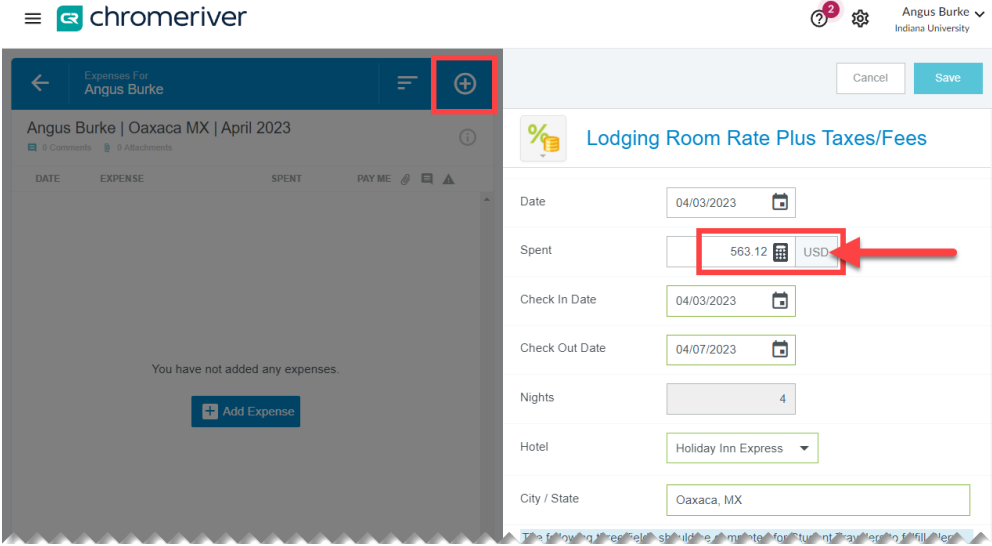
<div style="background:#b01116;color:white;padding:8px">**STANDARD OPERATING PROCEDURE**</div>

SOP NO:	SOP-TVL-10
SUBJECT:	Chrome River Currency Conversion Tool
SOURCE:	University Travel Management Services
ORIGINAL DATE OF ISSUE:	03/02/2023
DATE OF LAST REVISION:	N/A
DISCLAIMER:	The information provided in this Standard Operating Procedure (SOP) is designed to provide helpful information on this procedure. Travel Management Services reserves the right to determine on a case by case basis if a SOP should be adjusted for a particular situation. This SOP is not intended to cover each and every situation nor can it anticipate specific circumstances.
RATIONALE:	International trips where a currency outside of USD is used and reimbursement is requested requires a currency conversion to be attached to the Chrome River Travel Reimbursement expense report. This SOP provides guidance on how to utilize Chrome River's built-in currency conversion tool.
PROCEDURES:	The Chrome River currency conversion tool is built into Chrome River expense reports. It should be used on each expense that was purchased in another currency. In the example below, we're using a lodging expense to illustrate the process. To use the tool, add any line item to an expense report by clicking the **white plus sign** and selecting the appropriate expense tile. Enter the amount spent in whatever currency was used on the **Spent** line, and then click the **USD** box to the right. Once the box is clicked, a list of different currencies will populate. Select the currency you paid in.

This will populate an "FX Rate" line. **IMPORTANT: The exchange rate is calculated based on the date the transaction occurred, so ensure the date entered on this line reflects when the purchase actually occurred.** Enter all other expense details needed and click save in the upper right corner.

Once it is added to the expense report, the **Spent column** will reflect the currency used, and the **Pay Me** column will reflect the USD amount that will be paid out upon final approval. **Remember:** A receipt is always required to reimburse lodging, so be sure to add a copy of the receipt to this expense report.

DEFINITIONS:	Currency Conversion Tool – built in tool inside Chrome River that takes the currency you paid in and converts it to the USD exchange rate based on the date of the transaction.
CROSS REFERENCE:	https://training.iu.edu/news/articles/travel/chrome-river-currency-converter.html https://travel.iu.edu/policies/originalreceipts.shtml https://travel.iu.edu/pdf/Reimbursing-Travel-Expenses.pdf https://training.iu.edu/documentation/travel/reimbursing/index.html