



o-executive optical

## GUIDELINES AND PROCEDURES

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TITLE: CONDITIONS ON DEPOSIT REQUIREMENT		

### Statement/Purpose:

- To standardized deposit requirements for accounts receivable transaction.
- To prevent the inadequate/insufficient deposit for accounts receivable transaction.
- To minimize loss opportunity to sell.

### General Guidelines:

#### 1. Frame Only

- A frame only transaction should have a minimum deposit of P500.00 or 20% of the NSP (SRP net of actual discount given), whichever is higher.

	Example A	Example B
NSP	P 10,000.00	P 1,000.00
Minimum deposit		500.00
20% of SRP	2,000.00	200.00
Required amount of deposit	2,000.00	500.00

#### 2. Lens Only

- A lens only transaction should have a minimum deposit of P500.00 or 50% of the SRP, whichever is higher

	Example A	Example B
SRP	P 3,000.00	P 795.00
Minimum deposit		500.00
50% of SRP	1,500.00	397.50
Required amount of deposit	1,500.00	500.00

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### 3. Complete Eyeglass (CEG)

- A complete eyeglass (CEG) transaction should have a minimum deposit of P500.00 or 50% of SRP of lens, whichever is higher.

	Example A	Example B
Frame	P 10,000.00	P 1,000.00
Lens	3,000.00	795.00
Total SRP	13,000.00	1,795.00
Minimum deposit		500.00
50% of SRP of lens	1,500.00	397.50
Required amount of deposit	1,500.00	500.00

Management reserves the unilateral discretion to amend, modify, suspend or cancel these guidelines anytime it may deem necessary. This guideline shall supersede all existing policies, guidelines and procedures of the same subject.

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