

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	OFFICIAL RECEIPT (OR) AND COLLECTION RECEIPT (CR)	Ref. No.
DEPARTMENT :	TREASURY RECEIVABLES DEPARTMENT	TRD-15-12-007
TO :	BRANCH MANAGER, CASHIER, ASSISTANT CASHIER AND ACCOUNT COUNSELOR	

OBJECTIVE

1. OFFICE COLLECTIONS

- 1.1. To ensure that all office collections are duly accounted for and covered by Official Receipt (OR) or Collection Receipt (CR).
- 1.2. To ensure the validity of claim for payments of the customer received by the cashier.
- 1.3. To ensure that the payment received by the cashier is the amount as stated in the OR or CR and not in any other amount as may be claimed by the customer.

2. FIELD COLLECTIONS

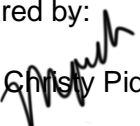

- 2.1. To ensure that all field collections are duly accounted for and covered by Official Receipt (OR) or Collection Receipt (CR).
- 2.2. To ensure the validity of claim for payments of the customer received by the Account Counselor.
- 2.3. To ensure that the payment received by the Account Counselor is the amount as stated in the OR or CR and not in any other amount as may be claimed by the customer.

POLICIES

1. This printed and serially controlled form is used to evidence receipt of money by the branch for but not limited to branch financed receivables, office or field; cleared checks, down payment on sales of installment unit and labor charges for repair of motorcycle unit.
 - 1.1. The Official Receipt will be changed to Collection Receipt due to Bureau of Internal Revenue (BIR) Revenue Regulations No. 18-2012.

2. FILLING UP

- 2.1. The collecting personnel must double check the booklet and series number to ensure that the said receipt is duly assigned to office or field transactions. Observe series continuity.
- 2.2. Field OR or CR is not allowed to use for branch office collection unless with approval from Treasury Receivable Staff.
- 2.3. OR or CR data must be filled up completely and accurately.
- 2.4. Customer signature on OR or CR must be in an original handwritten.

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- 2.5. Collecting personnel must always use cardboard in between OR or CR series to avoid information written in the previous receipt traced on the next one. Information traces will affect the legibility of entries in the next OR or CR.
- 2.6. Cease from writing and drawing anything in the OR or CR that is not relevant or pertinent to the issuance of the receipt.
- 2.7. Refrain from eating and drinking while issuing OR or CR so as not to damage the information written in the OR or CR due to spills from food or drinks. Furthermore, it is an act of discourtesy in the part of the collecting personnel against the customer/payee.

3. ALTERATIONS

- 3.1. In correcting information, two (2) lines across the information to be altered or changed.
- 3.2. The customer must validate/countersign the corrections by signing beside the modified figure or data.
- 3.3. If the alterations are material or it involves discrepancy in words and figures, the OR or CR should be cancelled and the collecting personnel should issue a new OR or CR.
- 3.4. Cancel the OR or CR immediately if the error committed is in the customer's name. Alteration on the name of the customer is not acceptable.

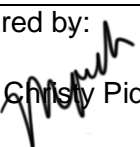

4. CANCELLATION

- 4.1. Put two (2) lines and write "CANCELLED" across the receipt.
- 4.2. Indicate reason/s for cancellation of the OR or CR.
 - 4.2.1. For printing error in a particular receipt cancel immediately e.g. different receipt number or with excess copy. Any printing error must be reported to Treasury Receivables Department.
- 4.3. Acknowledgement of the cancelled OR or CR
 - 4.3.1. For Office Receipt, must be acknowledged by the customer, cashier/assistant cashier and branch manager.
 - 4.3.2. For Field Receipt, must be acknowledged by the customer, account counselor, cashier/assistant cashier and branch manager.
- 4.4. Original and Accounting copy must be returned to the Head Office-Treasury Receivables Department together with other DPR attachments; except for booklet copy which must be surrendered when fully used.

5. AUTHORITY TO USE SKIPPED SERIES

- 5.1. Request letter should be prepared by the cashier and/or other personnel concerned and forward to branch manager for evaluation and signed in the noted portion.
- 5.2. Scan the request letter and send to Treasury Receivables Department for an authority number to use skipped series through webmail.
- 5.3. Approval and authority number received should be recorded in the authority control logbook to ensure that the skipped series will be used in the next transaction.

6. NUMBER OF COPIES AND DISTRIBUTION:

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- 6.1. Original - Customer Copy
- 6.2. Pink - Accounting Copy
- 6.3. Yellow - Branch Copy
- 6.4. Green - Booklet Copy

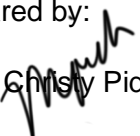

PROCEDURES

1. OFFICE COLLECTION

- 1.1. Cashier/Assistant Cashier
 - 1.1.1. Receive and count the cash in the presence of the customer.
 - 1.1.2. Issue OR or CR as evidence of amount received from the customer.
 - 1.1.3. Fill-up OR or CR.
 - 1.1.4. Since the OR or CR is carbonized, the Cashier/Assistant Cashier should always use a cardboard to prevent leaving any marking in the next series of the OR or CR.
 - 1.1.5. Forward original copy of OR or CR to customer.
 - 1.1.6. Post payment to Customer Ledger Card (CLC) and encode data to updates Aging Report and Daily Sales Report.
 - 1.1.7. Forward yellow copy of OR or CR and branch copy of ARC to field personnel for posting in the Daily Itinerary Report (DIR) and Customer's Field Card (CFC).

2. FIELD COLLECTION

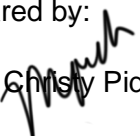

- 2.1. Account Counselor (AC)
 - 2.1.1. Receive and count the cash in the presence of the customer.
 - 2.1.2. Since the OR or CR is carbonized, the AC should always use cardboard to prevent leaving any marking in the next series of the OR or CR.
 - 2.1.3. Issue OR or CR as evidence of amount received from the customer.
 - 2.1.4. Provide the customer with his/her copy of OR or CR.
 - 2.1.5. At the end of the each working day, turn over amounts collected during the day together with OR or CR booklet to the Cashier/Assistant Cashier using the collection endorsement appended in the DIR.
 - 2.1.6. Post customer's payments in the Customer's Field Card (CFC) immediately after receipt of such payment. The payment or the result of his visit to the customer shall be recorded in the Daily Itinerary Report (DIR).
 - 2.1.7. At the end of each working day, the AC must turn over the OR or CR booklet issued to him to the Cashier/Assistant Cashier for cut-off and safe-keeping.
 - 2.1.8. A control logbook shall be maintained by the branch to record surrender and return of the OR or CR booklet to the AC by the Cashier.
 - 2.1.9. Conduct periodic ocular inspection of the unit financed under his accountability and report to BM any violations in the financing contract;

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- 2.1.9.1. Transfer or movement of said unit from the original place of delivery.
- 2.1.9.2. Some models are not suited for sidecar, this should also be reported.
- 2.1.9.3. MC unit already assumed or sold to another party.
- 2.1.9.4. Customer is planning to abscond with the unit.
- 2.1.10. Receive yellow copy of OR or CR and branch copy of ARC from Cashier/Assistant Cashier.
- 2.1.11. Post information in the DIR and CFC.
- 2.1.12. After posting, return yellow copy of OR or CR and branch copy of ARC to Cashier for filing.

3. FORM EXPLANATION

Particular	Description
1. Date	: The date the payment was made and the receipt was issued.
2. Received From	: Complete name of the customer or payor making the payment using the following format; Surname, First Name, Middle Name.
3. Address	: Complete address of the customer or payor.
4. The sum of PESO	: Total amount of cash and cleared check received from the customer or payor in words.
5. (P_____)	: The figures of the total amount of cash or cleared check received from the customer or payor.
6. Payment in form of	: Form of payment of the customer or payor, whether cash or check
6.1. Cash	: Specific amount of money received if payment is in form of cash.
6.2. Check	: Specific amount of cleared check issued by the customer or payor.
6.3. Total Payment	: Total cash and/or cleared check paid by the customer or payor.
7. Collector	: Signature over printed name of authorized personnel or officer who received the payment from the customer or payor.
8. Customer	: Signature over printed name of the customer or payor making the payment.
9. In Settlement of the Following	: Description or nature of payment of the customer or payor.
9.1. Particular	: Description of payment being made. If for monthly installment payment, specific MI number should be

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indicated and if for other payments, write applicable description of payment;

9.1.1. Down payment for brand new or repossessed unit

9.1.1.1. SI and/or DR numbers of the sales transaction.

9.1.2. Partial down payment for brand new or repossessed unit

9.1.3. Cash sale for brand new or repossessed unit

9.1.3.1. SI and/or DR number of the sales transaction.

9.1.4. Labor charges, for repaired motorcycle unit

9.1.4.1. Job Order number of the repair done to the motorcycle unit.

9.1.5. Other payments must be specified

9.2. Amount : Total amount received or paid by the customer or payor.

9.3. Account No. : Assigned account number of the customer for the financing receivable under installment sales.

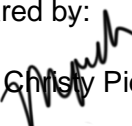

9.4. Due Date : Specific due date of the monthly installment covered by the payment of the customer.

9.5. Previous Balance : Customer's outstanding balance prior to the payment covered by the issued Official Receipt/Collection Receipt.

9.6. Less: This Payment : Total amount to be credited to the customer's installment account.

9.7. Discount : Avail Prompt Payment Discount (PPD) to be credited to the customer's installment account.

9.8. Remaining Balance : Current outstanding balance of the customer determined by deducting current payment and PPD to the previous balance.

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