

MITSUKOSHI MOTORS PHILS., INC.		
POLICY		
POLICY TITLE :	APPROVAL LEVEL	Ref. No. 2015-04-1604
DEPARTMENT :	OPERATIONS SUPPORT DEPARTMENT	
TO :	ALL BRANCHES/ AREA MANAGERS/ REGIONAL MANAGER	
DATE :	APRIL 16, 2015	

OBJECTIVE:

1. To streamline approval procedures in the retail and financing process for effectiveness and efficiency of branch operations.
2. To give field officers decision making responsibility so as not to hamper retail and financing process.
3. To define approval level of Regional Manager in their assigned areas to ensure their efficiency in their retail and financing operations.

POLICY:

1. The level of approval for retail and financing of the following will be the following;

A. ADMINISTRATIVE	1. Petty Cash Fund	Position	Level
	Expenses not included in expenses under PCF	Area Manager	P 500.00 & below
B. REPO	1. Repossessed Unit		
	1.1 Classification	Regional Manager	In accordance with established policy and procedure
	1.2.Appraisal	Area manager	20% and below
		Regional Manager	21% to 50%
		Executive Officer	51% and up
C. COLLECTION	1. Penalty Waiver	Branch Manager	25% and below
		Area Manager	25.01% to 50%
		Regional Manager	50.01 to 100% (total waiver)
	2. Reconstruction	In accordance with established policy	

		and procedures	
	3. Restructuring	In accordance with established policy and procedures	
D. SALES	1. Marketing Expenses	Branch Manager	P 500.00 and below which can be taken in the PCF (No need approval #)
		Area Manager	P 501.00 to P 1,000.00 which must be taken in the branch collections
		Regional Manager	P 1,001.00 to P 2,000.00 which must be taken from branch collections
		Executive Officer	P 2,001.00 and above covered by Treasury Department voucher thru branch ATM
E. NTE ISSUANCE	1. Notice-to-Explain	BM, AM and RM	Upon discovery of infractions

2. The level of approval must be strictly followed, coordination must be made with immediate superior and ensure that all approval must be covered authority number, else violations will be dealt with accordingly;

FOR THE BRANCH:

FIRST OFFENSE	:	WW
SECOND OFFENSE	:	FWW
THIRD OFFENSE	:	15 DAYS
FOURTH OFFENSE	:	30 DAYS
FIFTH OFFENSE	:	TERMINATION

3. It is the responsibility of the Area Manager and Regional Manager to monitor their issued approval to be covered by authority number, thus an Authority Control Logbook must be maintained.

Date	Branch	Authority #	Account #	Customer Name	Type of Approval										Remarks
					Penalty	PPD	Reconstructio		Repo		Repo Appraisal		Justification		
									Classification						
									Book	Classif	Book	Apprais	Customer		
					Amount	Amount	From	To	value	icatio	value	al	Willingness/Fin	Condition	
													ancial status	of Unit	
3/11/15	aray	mario-1503135	2531201014	elvira puedivan	1,000										closed

4. In holding the trust given by the management to aforementioned officers, they have an obligation to exercise honesty, objectivity, loyalty and diligence in handling business affair of the areas assigned to them.

They must always refrain from conflict of interest **(dishonesty or any act of fraud)** that will prejudice his ability to carry out objectively his duties and responsibilities.

FOR AREA MANAGERS & REGIONAL MANAGERS:

FIRST OFFENSE: TERMINATION

Please be guided accordingly,


MR. RICHMOND NGAN

Executive Officer