

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	TURN OVER OF ACCOUNTS	Ref. No.
DEPARTMENT :	OPERATIONS SUPPORT DEPARTMENT	OPS 16-01-043
TO :	BRANCH MANAGER, CREDIT SUPERVISOR, ACCOUNT COUNSELOR	January 05, 2016

**OBJECTIVE**

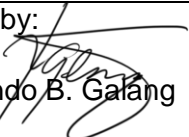

1. To guide the branch in the transfer of account (s) from one field personnel to another for field follow-up and collections.
2. To minimize or totally eliminate losses due to non-turn-over of accounts by a leaving field personnel from the Company.

**POLICIES**

1. This policy cover branch accounts whether current or overdue that needs to be transferred due to the following;
  - 1.1. Severance of service of an Account Counselor
  - 1.2. Transfer of assignment of an Account Counselor
  - 1.3. Splitting of credit collection territory due to increase number of accounts
  - 1.4. Transfer of accounts from one branch to another
2. Transfer of accounts due to severance of service of field personnel is a prerequisite before any clearance can be issued by the Company.
  - 2.1. In case of termination for cause by a field personnel and will compromise the interest of the Company, the latter must be immediately relieved from collection function and all Official /Collection Receipts assigned to him must be immediately turn-over to the branch cashier.
  - 2.2. All customers subject for turn-over must be informed of the transfer, resignation or termination of the services of the concerned field personnel.
3. All acknowledged accounts by a transferee field personnel shall relieve the transferor field personnel of the accountabilities and such responsibilities on the accounts shall pass to the latter.
4. The receiving (Transferee) field personnel shall be given a month after assumption of accounts, to reports any deficiency in the accounts handling and credit investigation procedures, if any, else, he cannot claim that the delinquency were due to the Field Personnel - Transferor's fault.

**PROCEDURES**

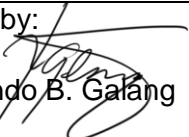
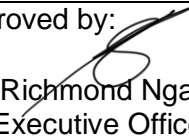
1. Field Personnel (Account Counselor or Credit Supervisor)- Transferor
  - 1.1. Lists down accounts for transfer or endorsement to other field personnel using the Turn-Over Slip (TOS) in duplicate, Original to HRD Department and the duplicate for branch file.
    - 1.1.1. The branch may use the Aging Report per AC in lieu of the TOS if the accounts involved will be the entire accounts of the field personnel. Each account in the Aging Report must be duly accounted for during the turn-over.
  - 1.2. Indicates in the remarks portion of the TOS any pertinent information about the accounts and affixes signature in the space provided in the slip.
  - 1.3. Forward all copies to Branch Manager (BM) together with their corresponding Customer's Field Cards (CFC) and any payment arrangement with the customers. In case of transfer of accounts from one branch to another, Customer's File and Customer Ledger Cards shall also be transferred to the receiving branch.
  - 1.4. If transfer of accounts was due to resignation or termination, the TOS will be part of the Accountability Turn-over to be submitted by the branch to the HR Department.

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2. Branch Manager
  - 2.1. Receive TOS and other pertinent documents and reviews accounts for transfer.
  - 2.2. Affix signature in the space provided in the TOS if satisfy with the transfer of accounts.
  - 2.3. Returns all copies of TOS to field personnel -Transferor.
3. Field Personnel - Transferor
  - 3.1. Coordinate with field personnel -Transferee to schedule field verification of accounts to be transferred. Accounts for field verification should be included in the Daily Itinerary Report.
  - 3.2. Conduct field verification together with the field personnel - Transferee to warrant transfer of account. Indicate in the remarks portion of TOS observation during field verification such as but not limited to the following;
    - 3.2.1. Missing customer and/or missing unit
    - 3.2.2. Transferred residence of customer
    - 3.2.3. Unit already assumed by third party
    - 3.2.4. Unit mortgaged/pawned to third party
    - 3.2.5. Customer has no capacity to pay
    - 3.2.6. Unit impounded
    - 3.2.7. Cannibalized unit
  - 3.3. Introduce the field personnel - Transferee to the customers to formalize the transfer of the account.
4. Field Personnel - Transferee
  - 4.1. After verification of all the accounts, including the confirmation of outstanding balances, affix signature in the space provided in the TOS to evidence acceptance of transferred accounts from field personnel - Transferor.
  - 4.2. Report immediately any irregularity/ies discovered during the turn-over to the BM and should not sign in the TOS.
  - 4.3. Reconcile data shown in the TOS against CFC. Report discrepancies and obtain explanations on any un-reconciled items.
  - 4.4. File Customer's Field Cards of transferred accounts in the card box.
  - 4.5. Forward all copies of TOS to branch Cashier for request of changing of the accounts assignment in the Master List to Accounting Department.
5. Cashier
  - 5.1. Receive all copies of TOS from Field Personnel - Transferee and forward request for change of accounts assignment in the Master List to Accounting Department.
  - 5.2. Forward original copy of TOS to Accounting Department and file duplicate copy for future reference.

6. Form Explanation- Turn-Over Slip

Particulars	Explanations
1. Dealer	: Name of dealer where the field personnel is assigned.
2. Branch	: Name of branch where the field personnel is assigned.
3. Date	: Date the slip was prepared or the turn-over was made.
4. Customer	: Complete name of Customers to be transferred to be turned-over.
5. A/C No.	: Assigned account or control number of the customer.
6. Due Date	: First due date of the customer's account subject for turn-over.
7. Outs. Balance	: Outstanding balance of the installment receivable due to the customer.

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8. OD Amount

: Amount overdue on the account upon transfer or turn-over.
9. Customer Signature

: Signature of the customer confirming the outstanding balance due to him/her.
10. Remarks

: Any pertinent information about the customer that may be useful in the field follow-up and collection of the new AC handling the account.
11. Turn-Over by

: Name and signature of AC transferring the accounts.
12. ID No.

: Assigned ID number of the field personnel transferring the accounts.
13. Received by

: Name and signature of field personnel receiving the transferred accounts.
14. ID No.

: Assigned ID number of the field personnel receiving the transferred accounts.
15. Noted by (BM/OIC)

: Name and signature of BM concerned who checked and validated the turn-over.
16. ID No.

: Assigned ID number of the BM.
17. Approved by

: Name and signature of Area Manager concerned.
18. ID No.

: Assigned ID number of the Area Manager.

