

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	FIELD VISIT CARD	Ref. No.
DEPARTMENT :	OPERATIONS SUPPORT DEPARTMENT	OPS 15-12-037
TO :	BRANCH MANAGER, CREDIT SUPERVISOR, ACCOUNT COUNSELOR	December 1, 2015

## OBJECTIVE

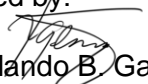
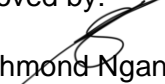
1. To document or records all actions taken on the accounts assigned to field personnel.
2. To provide information about the field activities of the branch on their financed receivable portfolio.
3. To know what is the position of each and every customer accounts of the branch.

## POLICIES

1. The Field Visit Card (FVC) does not only show historical abstract of payments of the customer, but also other action taken to manage the account and other pertinent information such as;
  - 1.1. Collection follow-up;
  - 1.2. Sending of demand letters;
  - 1.3. Skip-tracing on missing customer;
  - 1.4. Action plan/s to be taken;
  - 1.5. Recommendation about the account
  - 1.6. Pertinent information about the customer;
  - 1.7. Reason for delinquency;
  - 1.8. Customer planning to abscond; and
  - 1.9. Red Flags noticed during fieldwork.
2. The FVC are filed in a index box under the care of the field personnel and are file by due date, promised date and follow-up date to facilitate collection planning and preparation of Daily Collection List.
3. Entries on these cards shall be accomplished daily after fieldwork.

## PROCEDURES

1. Marketing Assistant
  - 1.1. Prepare Field Visit Card (FVC) upon release of the financed motorcycle unit to the customer.
  - 1.2. Forward FVC to field personnel in the area where the customer lives.
2. Field Personnel (Account Counselor/Credit Supervisor)
  - 2.1. Receive FVC from the Marketing Assistant and file in the index box.
  - 2.2. Pull out FVC and visit customer within four (4) days upon failure of the latter to pay his/her monthly installment.
  - 2.3. Post result of field visit to the customer in the FVC.

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2.3.1. Collections

2.3.1.1. Collection/Official Receipt number;

2.3.1.2. Collection/Official Receipt date;

2.3.1.3. Payment amount;

2.3.1.3.1. Principal Amount

2.3.1.3.2. Penalty Amount

2.3.2. Customer's Promised-to-Pay date; this is a commitment of the customer to pay on a specific date. Further, the promised date should be within a month to prevent increase in the delinquent or overdue amount.

2.3.2. Follow-Up date;

If the customer was not contacted during the visit, the result should be shown in the FVC and the planned follow-up date to visit the customer should be indicated thereof. Further, the person contacted during the visit should be shown using the following code:

CNC : Customer not Contacted, no one was around.

CNCN : Talk with neighbor, name of neighbor if possible.

CNCC : Talk with children of the customer, name of children if possible.

CNCS : Talk with spouse.

CNCH : Talk with house helper, name of house helper if possible.

CNCR : Talk with relative, name of relative if possible.

2.4. Post the office collections daily using the blue copy of the Collection/Official Receipt issued by the Cashier.

2.5. File the FVC to the index box after posting the result of the fieldwork by due date, promised date or follow-up date.

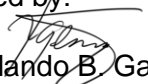
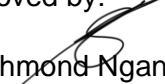
2.5.1. If the customer failed to pay on his/her promised date, post the negative outcome of field work; such as, the customer failed to pay the amount due, the customer was not around during FP's visit, etc, should also be recorded to keep track on the actions taken and result of collection follow-ups done.

Monthly billing should be done a day after lapse of the five (5) days grace period, on the payment date if payment was made on due date or within the grace period or at month end. For advance payment, billing should be done on due date.

Furthermore, FVC should be regularly reconciled with the Monthly Age Analysis to establish reliability of the branch records.

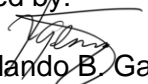
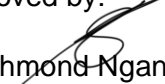
3. Form Explanation- Field Visit Card

Particulars	Explanations
1. Account Name	: Complete name of the customer.
2. Res. Address	: Customer's complete address indicating; a. House number b. Street Name c. Barangay or District d. Municipality or City

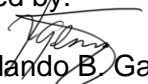
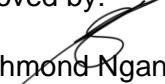
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- e. Any Landmark used to easily locate the given address.
3. Tel. No. : Telephone or cell phone number of the customer at their residence.
  4. Off./Bus. Address : Complete office or business address of the customer.
  5. Tel. No. : Business/Office telephone or cell phone number of the customer.
  6. Co-Maker's Name : Complete name of the co-maker.
  7. Res. Address : Co-maker's complete address.
  8. Tel. No. : Telephone or cell phone number of the co-maker at their residence.
  9. Off./Bus. Address : Complete office or business address of the co-maker.
  10. Tel. No. : Business/office telephone or cell phone number of the co-maker.
  11. Unit /Model : Specific unit and model purchased by the customer.
  12. Engine No. : Engine number of the unit purchased by the customer.
  13. Plate No. : Plate number of the unit purchased by the customer.
  14. Color : Color of the unit purchased by the customer.
  15. Chassis o. : Chassis number of the unit purchased by the customer.
  16. LCP : The list cash price of the unit purchased by the customer.
  17. Down Payment : Net down payment paid by the customer (Total down payment less LTO/CM/CTPL).
  18. LTO/CM/CTPL : Expenses for unit registration and other expenses chargeable to the customer which is included in the total down payment paid by the latter.
  19. Terms : Terms of the installment contract.
  20. Interest : Interest on the amount financed of the unit computed as follows;  

$$\text{Interest} = [\text{PNV} - (200 \times \text{Term})] - (\text{LCP} - \text{Net DP})$$
  21. Amortization : Gross Monthly installment due to the customer.
  22. First Due Date : Due date of the first amortization of the account of the customer.
  23. Final Due Date : Maturity date of the contract entered into by the customer.

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24. PPD : Monthly PPD or rebate the customer is entitled to.
25. Dates : Reference date of the transaction entered in the card.
26. Description : Details of the transaction entered in the card.
- 26.1. Collection/Official Receipt number, if payment has been made;
- 26.2. Customer's promised date and signature of the latter, if the customer have been contacted but failed to pay; and
- 2.6.3. If customer was not contacted in his visit, the result should be shown in the FVC and the planned follow-up date to visit the customer should also be indicated. Affix appropriate code shown in item # 2.3.2 right after the follow-up date.
- 2.6.4. Pertinent information can also be noted, which can be used by the field personnel in monitoring the account.
27. Month Applied : This represent monthly amortization due from the customer.
28. PPD : The availed Prompt Payment Discount of the customer for the paid monthly amortization.
29. Charges : Penalty charges due or collected from the customer for unpaid overdue amortization.  
After the 5<sup>th</sup> day of customer's due date, the Account Counselor should immediately compute for the penalty charges and bill the customer for the amount.  
The collected amount of penalty charges is shown enclosed with parenthesis.
30. Credits : Total amount to be credited to the customer's account.  
Amount received plus availed PPD, if the customer is entitle, less penalty charges.
31. Balance : The running balance of PN Value less payments made by the customer.
32. Beginning Balance : This represent the PN Value of the contract entered into by the customer.
33. Customer's Account No. : The assigned account number of the customer shall be indicated at the upper right hand corner of the Customer Field Card.

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#### 4. Sample Transactions

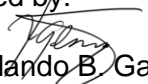
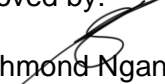
	Date	Sample Transactions
4.1.	12-05-14	Delivery of unit to the customer.
4.2.	01-05-15	Pay 1 <sup>st</sup> MI in the office P 2,417.00.
4.3.	02-07-15	Pay 2 <sup>nd</sup> MI in the office P 2,617.00.
4.4.	03-09-15	Collection follow-up, customer not around and have talked to wife. Schedule visit on 03-15-15.
4.5.	03-15-15	Visit customer and pay amount and penalty amounting to P 2,748.00.
4.6.	04-05-15	Pay partial payment of P 1,000.00, PTP in full on 04-20-15.
4.7.	04-20-15	Visit customer but failed to comply with his promised. Has committed to pay the following day.
4.8.	04-21-15	Pay full payment plus interest P 1,698.00.
4.9.	05-05-15	Pay 5 <sup>th</sup> payment in full in the office P 2,417.00.

#### 5. Field Visit Card

##### DAAN HARI MOTORS CORPORATION

Account Name:	Juan dela Cruz			AC# 14-150
Res. Address:	1988 Ilang-ilang St. New Manila, Q.C.			Tel. No. 448-0105
Off./Bus. Address:	RBG Marketing, Salcedo St., Makati			Tel. No 815-0629
Co-maker's Name:	Paolo Santos			
Res. Address:	# 12 M. dela Cruz St., Manila			Tel. No. 542-0821
Off./Bus. Address:	Res-P2 Trading, Gamboa St., Q.C.			Tel. No. 448-1124
Unit Model:	Bonus X	Engine No.	161MJ0112	Plate : RP1010
Color:	Red	Chassis No.	LF3DKE083	
LCP	43,000.00	Down Payment	2,500.00	LTO/CM/CTPL 2,300.00
Terms	24	Interest	15,208.00	Amortization 2,617.00
First Due Date	Jan. 05, 2015	Final Due Date	Dec. 05, 2017	PPD 200.00

DATES	DESCRIPTION	MONTH APPLIED	PPD	CHARGES	CREDITS	BALANCE
12-05-14	BEGINNING BALANCE					62,808.00
01-05-15	Billing MI No. 1	2,617.00				62,808.00
01-05-15	OR#12010	0.00	200.00		2,417.00	60,191.00
02-07-15	Billing MI No. 2	2,617.00				60,191.00
02-07-15	OR#12055	0.00			2,617.00	57,574.00
03-09-15	CNCS, FUD 03-15-15					57,574.00
03-11-15	Billing MI No. 3	2,617.00		131.00		57,574.00
03-15-15	OR#12110	0.00		(131.00)	2,617.00	54,957.00
04-05-15	Billing MI No. 4	2,617.00				54,957.00
04-05-15	OR#12135,PTP 04-20-15	1,617.00			1,000.00	53,957.00
04-11-15	Penalty			81.00		53,957.00
04-20-15	PTP 04-21-15					53,957.00
04-21-15	OR#12150	0.00		(81.00)	1,617.00	52,340.00
05-05-15	Billing MI No. 5	2,617.00				52,340.00
05-05-15	OR#12165	0.00	200.00		2,417.00	49,7923.00

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