

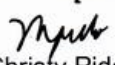
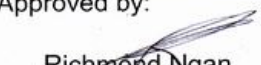
MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	TURN OVER OF FIELD COLLECTIONS TO CASHIER	Ref. No.
DEPARTMENT :	TREASURY RECEIVABLES DEPARTMENT	TRD-15-10-003
TQ :	BRANCH MANAGER, CASHIER AND ASSISTANT CASHIER	

OBJECTIVE

1. To establish responsibilities on the transferred collections from field personnel to branch Cashier.
2. To ensure proper endorsement and documenting transfer of field collections to the branch cashier.
3. To guide the field personnel in turning-over their collections to branch cashier.

POLICY

1. All collections made by the field personnel shall be turned-over promptly to Cashier on the same day. Delayed and non-remittance of collections, including non-issuance of proper receipts are grave violations of our Company's Code of Discipline and shall be dealt with under pain of termination.
2. It is the responsibility of the field personnel to turn-over unused Collection/Official Receipt booklet to the branch cashier at the end of the day for proper cut-off and safekeeping.
3. Turnover collections from field personnel must be posted in the Customers' Ledger Cards and Branch Monitoring System (BMS) immediately upon receipt to update customers' accounts.
4. It is the responsibility of the cashier to check for the following:
 - 4.1. Any error/s and unauthenticated corrections on the entry/ies in the CR/OR endorsed by the field personnel;
 - 4.2. Skipped and missing Collection/Official Receipt;
 - 4.3. Cash shortages and overages;
 - 4.4. Unnecessary markings and blemishes; and
 - 4.5. Printing error/s.
5. A control logbook shall be maintained by the cashier to monitor and record receiving and returning of the collection receipt booklet to the field personnel.
6. Ensure that the original and all the copies of the cancelled Collection/Official Receipt was retrieved from the customer and surrendered to the cashier.

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PROCEDURES

1. Field Personnel

- 1.1. After field collections, reconcile cash collections against total Collection/Official Receipts issued for the day.
- 1.2. Bundle bill collections uniformly by denomination, from new to old bills and record the corresponding denomination amount in the space provided in Daily Itinerary Report (DIR).
- 1.3. Segregate checks and coins where a specific space has been provided. Checks received from the customers are for safekeeping and subsequent deposit by the Cashier and are not included in his total collections.
- 1.4. Total all the bills and coins and reconcile the amount against CRs/ORs issued for the day.
- 1.5. Indicate amount in words and in figures cash collections for endorsement in the space provided in the DIR.
- 1.6. Endorse total collections, checks received from customers, DIR and issued CRs/ORs to branch Cashier.
- 1.7. Obtain signature of the Cashier in the space provided in the DIR to evidence endorsement.
- 1.8. Surrender the unused CR/OR booklet to the Cashier for safekeeping and cut-off.

2. Cashier

- 2.1. Receive collections from the field personnel and reconcile it with the DIR and issued CRs/ORs.
- 2.2. Cut-off CR/OR booklet by signing at the back of the last Collection/Official Receipt issued by the field personnel.
- 2.3. After reconciling the issued CRs/ORs and if Cashier has discovered overages or shortages against cash on hand, the discrepancy should be immediately rectifies as follows:

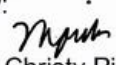
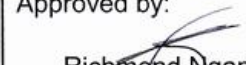
2.3.1. Overages

In case of overages, the Cashier should immediately issue CR/OR for the excess amount. The said amount should be charged to branch Other Income.


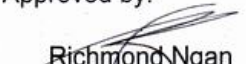
2.3.2. Shortages

For cash shortages, the deficit should be paid immediately by the field personnel, else, the said shortages shall be immediately deducted from his salaries in the nearest payroll date.

- 2.3.3. Prepare incident report and submit to Branch Manager. The aforementioned remedies do not relieve them from any penalties in violating Company Code of Discipline.

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- 2.4. At the end of the working day and upon surrender of the unused CR/OR by the field personnel;
- 2.4.1. Review duplicate copies of CRs/ORs issued as to any unusual alterations.
- 2.4.2. Scan and check completeness of unused Collections/Official Receipts in the booklet submitted by the field personnel for safekeeping. The main purpose of this is to check for any missing CR(s)/OR(s) in between the last set of CR/OR in the booklet and the cut-off CR/OR.
- 2.4.3. Any missing CR/OR must be immediately accounted and reported to Branch Manager (BM).
- 2.5. For cheques received from the field personnel, whether current or post-dated, issue Acknowledgment Receipt for Cheques. Upon clearing of the cheque, CR/OR must be issued by the branch to recognize customer's payment.
- | | |
|----------|--------------------|
| Original | - Customer |
| Pink | - Accounting Copy |
| Blue | - File/Branch Copy |
| Green | - Booklet Copy |
- 2.5.1. Acknowledge receipt of the cheque/s by affixing signature in the "Received by" portion of the ARC.
- 2.5.2. Forward original copy to the customer through the field personnel.
- 2.5.2.1. The field personnel must immediately turn-over and is prohibited to hold-on to the PDC/s issued by the customer.
- 2.6. Record post-dated-cheque/s received in the Post-Dated-Cheque Control Register.

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