

**CREDIT ADMINISTRATION UNIT**

1. The Credit Administration Unit (CAU) required as per the Credit Administration Policy Manual approved by the Board of Directors on 28<sup>th</sup> August 2020 (Circulated to Branches) will function at the Head Office Credit Department which will be responsible to implement the requirements in the said manual across the company.
2. Under the first stage Leasing Administration activities of the company will be taken over by the Credit Administration Unit.
3. In terms of (2) above Security documents and duplicate Keys relating to Lease facilities (Existing and new) will be brought under the safe custody and dual control of the authorized officers of the Credit Administration Unit at Head Office commencing from **1<sup>st</sup> July 2021**
4. Accordingly, you are required to adhere to the following operational aspects with regard to Leasing administrative activities.

**5. ACTIVATION OF FACILITIES**

- a. When granting a new facility, all initial charges, documentation, and cost of CRIB report should be entered to the system. Recover all charges before disbursement of facility
- b. Updating the system with debits at later stages, should be discontinued.
- c. It is mandatory to ensure that the Lessee credit to the savings account the above stated initial charges, along with the insurance payments, in order to activate a facility in the system.
- d. All leasing facilities will be made operative by the Credit Administration Unit on receipt of duly completed security document with the check. List.

**6. MONITORING RENEWAL INSURANCE REQUIREMENTS**

- a. As the absolute owner of the leased vehicle we are responsible to comply with insurance requirements
- b. However, Lessee should be required to meet the insurance premium on the due date
- c. If the lessee fails to renew the policy the Branch Manager should arrange to renew insurance policy before expire, by debiting the lease account and recover such amount debited from the rental falling due Immediately after such payment, this activity is subject to the prior approval of CEO / Executive Director and the request should have backed by reasons and justification to renew policy by debiting the lease account, of the Branch Manager

**7. ISSUING SETTLEMENT QUOTATIONS**

- a. Any requests for Settlement Quotations, should be forwarded to the Head of Recoveries for a decision.

**8. ISSUING COPIES OF CR AND LETTERS RELATED TO THE RECOVERY FUNCTION**

- a. Branch Managers should not release copies of Certificates of Registration or any other document relating to the recovery functions
- b. Any requests received to release such documents should be forwarded via e-mail to the Head of Recoveries for necessary instruction



9. **RELEASING OF ORIGINAL SECURITY DOCUMENTS**

- a) When a lease facility fully settled in the system updated, the memo for releasing of original documents should be done with the prior approval of DGM (Credit and Recoveries) by CAU.

Any request for release of security documents before settlement of the facility in the system, (E.g.: Facility Settlement through funds from other Financial institutions) CAU should obtain the approval of DGM (Credit and Recoveries) backed by necessary supporting documents.

- b) The release letter issued should be scanned and held in the system

10. **ISSUING OF DELETION LETTERS**

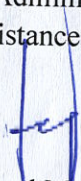
- a. Issuing of Deletion Letters should be issued by the Credit Administration Unit only at the request of the respective branch managers, after receipt of a confirmation of settlement of the facility in the system.
- b. All Deletion letters shall be authorized by the DGM (Credit and Recoveries) in his absence by any other DGM.
- c. The signed Deletion Letters will be dispatched to the respective branch along with the relevant security documents by Credit Administration Unit
- d. If a lessee request for a duplicate for an original Deletion Letter issued by us due to misplacement or such other valid reason a duplicate Deletion Letter shall be issued by CAU, at the request of the Branch manager. A Lessee should pay a handling fee of Rs 500/-for the issue of such duplicate.
- e. **Use colour coding for Delivery order / purchase order.** Ex: Seller copy (Blue), Customer copy (Yellow), Company copy (Green) to avoid malpractices (**To be provided** by CAU)
- f. **Cheque to Vendor or Seller will be issued by the Finance Department, Head Office as follows**


Before requesting to the Finance Department to release the cheque CAU should attend to the Following.

- i. Ensure availability of the Request letter from branch Manager, approved by DGM
- ii. Ensure availability of all duly executed Security documents (listed) and verified by CAU and the DGM
- iii. Ensure availability of Original CR is Mandatory
- iv. Obtain and File with securities System generated report, in support of the facility been booked properly.

This circular will become operative from 1<sup>st</sup> July 2021 and Branch Managers could seek clarification from either undersigned DGM or Ms Nimnadi Sooriyabandara (Authorized Officer) at CAU during the interim period

The Credit Administration Unit should ensure compliance with the procedures stipulated herein with the assistance of the Head of Information Technology Branch Managers and their staff as appropriate.

  
Deputy General Manager

  
CEO/Executive Director



**JOINT VEHICLE INSPECTION REPORT BY BRANCH MANAGER AND THE ASISTANT MANAGER  
(For Grant of LEASE Faculty)**

<b>Lessee</b>	<b>Lease Agreement No</b>
<b>Make</b>	<b>Registration No</b>
<b>Chassis No</b>	<b>Engine No</b>
<b>Branch</b>	<b>Date of Inspection</b>

- PLACE OF INSPECTION
- ADDRESS OF SELLER TALLY WITH THE ADRESS NIC AND CR
- IS CR ORGINAL OR DUPLICTE
- ANY SPECIAL REMARKS STATED UNDER THE CONDITIONS COLUMN
- METER READING (acceptability)
- AVALABILITY OF VIC STICKER
- INSURANCE POLICIES VALID TILL
- FUEL TYPE
- SEATING CAPACITY /LOAD
- TYRA SIZESTATUS OF TYRES
- VALIDITY OF REVENUE LICENSE
- AVAILABILITY OF A VALID EMISSION REPORT
- DUPLICATE KEY USED TO START VEHICLE (FUNCTIONING)
- ANY DENTS DAMAGES OBSERVED ON THE BODY OF VEHICLE
- VEHICLE COLOUR TALLY WITH CR
- VERIFIED CR BOOK UNDER UV LIGHT
- COLOUR OF REVENUE LICENSE TALLY WITH THE COLOUR OF THE PROVINCE.
- OTHER OBSERVATION AND COMMENTS IN RELATION TO THE MERKET VALUE OF VEHICLE

We hereby confirm that the comments in this inspection report is true and correct and the subject vehicle has been inspected physically by both the undersigned. We also confirm that the vehicle has been operated using the duplicate keys provided by the lessee and the said keys are under our control held as security.

**To CEO/ Executive Director**

WE RECOMMEND TO **CONSIDER / NOT TO CONSIDER** THE APPLICATION FOR THE LEASE FACILITY BASED ON THE FINDINGS RECORDED THIS INSPECTION REPORT

<b>Signature Assistant Manager</b>	<b>Signature Branch Manager</b>
<b>\Name</b>	<b>Name</b>
<b>Date</b>	<b>Date</b>

Attach Valuation Report with Photographs of the vehicle to this report







# **DOCUMENTS RELEASE REQUEST FORM**

**(Early Settlement /Auto Settlement /Other Finance Settlement)**

Facility Number : .....

Vehicle No : .....

Customer Name : .....

Termination Type : .....

Approved Quotation	
Customer Request	
Delivery Order	
Invoice	
Prior Approval	

Original CR	
Deletion	
Duplicate Key	
MTA 6	
Tax Paper	
Other	

## **The following points must be complete by the branch**

- This Facility Already settled by now : Yes/No
- If Facility is not settled the reason for it : .....  
.....
- Finance company or Bank Name : .....
- (if other finance settlement)
- Facility Settled by : Cash / Cheque/ Internal Transfer
- Pledge Facility : Yes/ No
- Related Facility : .....

.....  
Prepared By Recommend By  
(Credit/Recovery Officer) (Branch Manager/Asst Manager)

.....  
Check By (CAU Dept:) Recommended By() Approved By(CEO)





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