	<h1 style="text-align: center;">Accounts Receivable Monitoring / Analysis</h1> <h2 style="text-align: center;">Policies and Procedures</h2>		<b>Document Number:</b>  2P-FIN-03.01
	<b>Department:</b> F2 Logistics Philippines Inc.-Finance	<b>Effective Date:</b> June 05, 2017	<b>Revision No</b> 0

## Scope

Starts with the generation of reports from the system such as Customer Ledger and Aging Summary Reports and ends with recommendations legal action.

## Objective

To be able to identify total collectibles, do analysis, and recommend action to be taken.

## Definition of Terms

SOA – Statement of Account


## Ownership

The Accounts Receivable Team is responsible for ensuring that this document is cascaded to all concerned personnel and that it reflects actual practice.

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## Policies

1. There should be a weekly analysis of Customer Ledger.
2. There should be a monthly Aging Summary Report.
3. Balances (under/over) amounting to php100 should be adjusted under other revenue/expense.
4. Accounts beyond credit term, should be covered with the following:
  - 4.1 - Collection letter 1 - issued every 15th of the month.
  - 4.2 - Collection Letter 2- issued if no payment and feedback has been made 15 days after issuing of the 1<sup>st</sup> letter of collection.
  - 4.3 - Collection Letter 3 – issued if no payment and feedback has been made 15 days after using of the 2<sup>nd</sup> letter of collection.
  - 4.4 – Demand Letter - issued 60 days after credit term/issued if no payment and feedback has been made 10 days after issuing the 3<sup>rd</sup> letter of collection or whichever comes first.
  - 4.5 - For Accounts Aging more than 120 days – discuss with Sales and Credit Committee for further assessment and management decision.

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## Procedures

### Account Receivable Analyst


1. Generates Customer Ledger from the system.
2. Checks completeness and accuracy of the revenue posted and application of payments.
3. Identifies reason of discrepancies: If there is any, go to step 4 and otherwise go straight to step 5.
  - 3.1 Rate differential due to unconfirmed quotation by the client - recommend adjustment in the books.
  - 3.2 Measurement - conduct investigation and recommend adjustment in the books.
  - 3.3 Claims outrightly deducted by the client - forward information/data to claims team for confirmation. Then, recommend adjustment once confirmed. Otherwise, collect from client for the amount deducted.
4. Discuss Account Receivable status and discrepancy with Sales.
5. Prepares Statement of Account (SOA)
6. Sends SOA to the client.
7. Prepares Collection/Demand Letter for overdue accounts
8. Recommends Legal Action for delinquent account/s

End of Activity

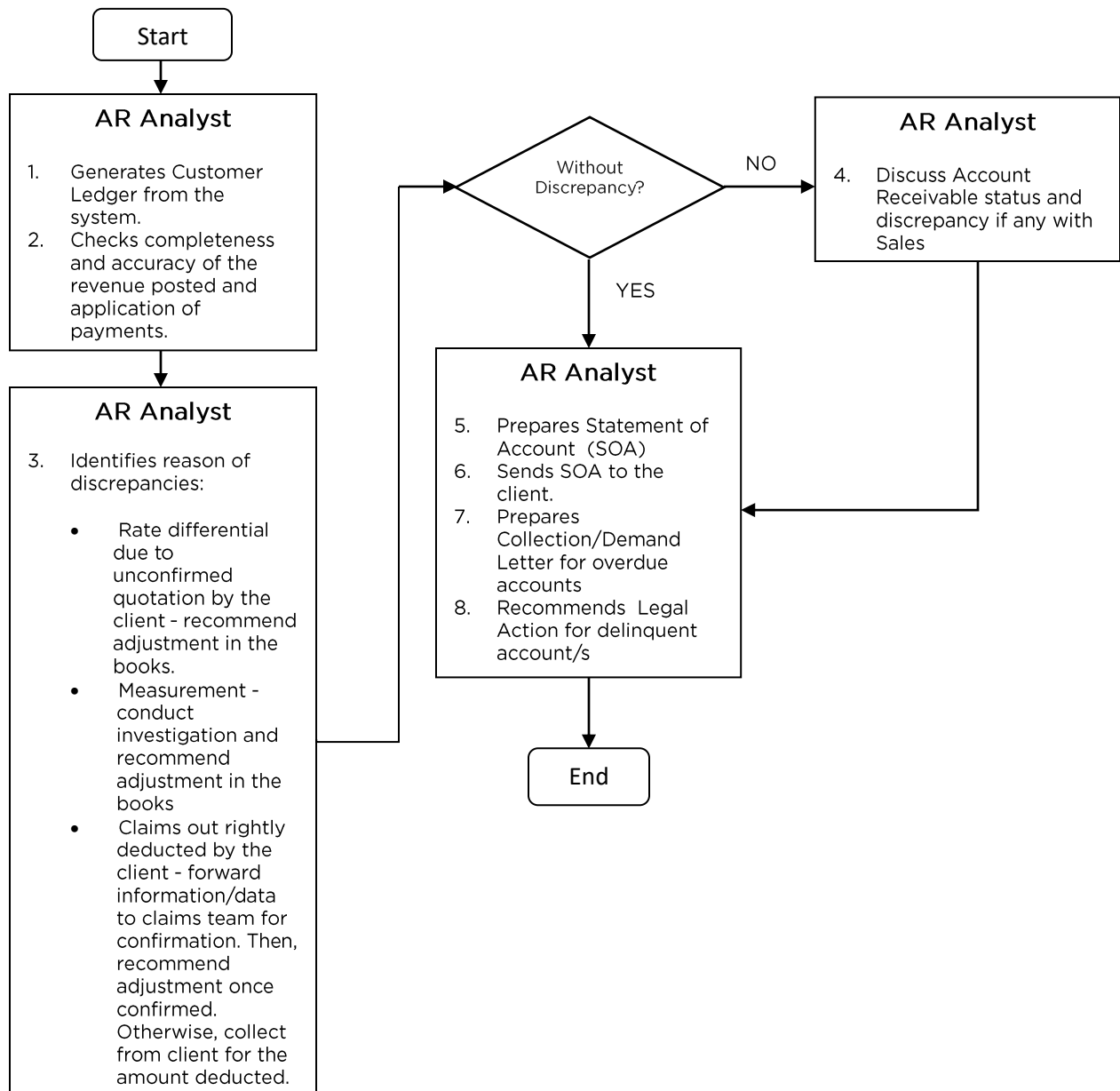
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## Procedures



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