Scope

The procedure starts with the calls with the client and ends with the tagging of official receipt in the system.

Objectives

To ensure on time and accurate collection and posting of payment.

Definition of Terms

PR – Payment Receipt
AR – Accounts Receivable

Ownership

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

Policies

1. All collections should be recorded in the SAP System under Accounts Receivable Module Incoming Payment in the next working day.

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Procedures

AR Analyst

1. Communicates to client for schedule of payment.

2. Logs confirmed scheduled collections

   a. Advises collector of the schedule collections. *Proceed to Step 3*
   b. Informs Treasury to confirm bank transfer. *Proceed to Step 6b*

Collector

3. Collects payment and issue **Payment** Receipt indicating details of the collected amount.

4. Advises AR analyst amount of collection thru SMS.

5. Forwards **Payment** Receipt with payment details and check/cash collected to AR analyst.

AR Analyst

6. Logs all collection for the day.

   a. Receives **Payment** Receipt from collector with payment details and check/cash collected and logs to check logbook.

   b. Issues **Payment** Receipt for bank transfer payment of customers confirmed by Treasury via online banking statement. *Proceed to Step 8.*

      i. Emails scanned **Payment** Receipt to customer.
      ii. Submits hardcopy of **Payment** Receipt to customer.

7. Deposits collection the next working day.

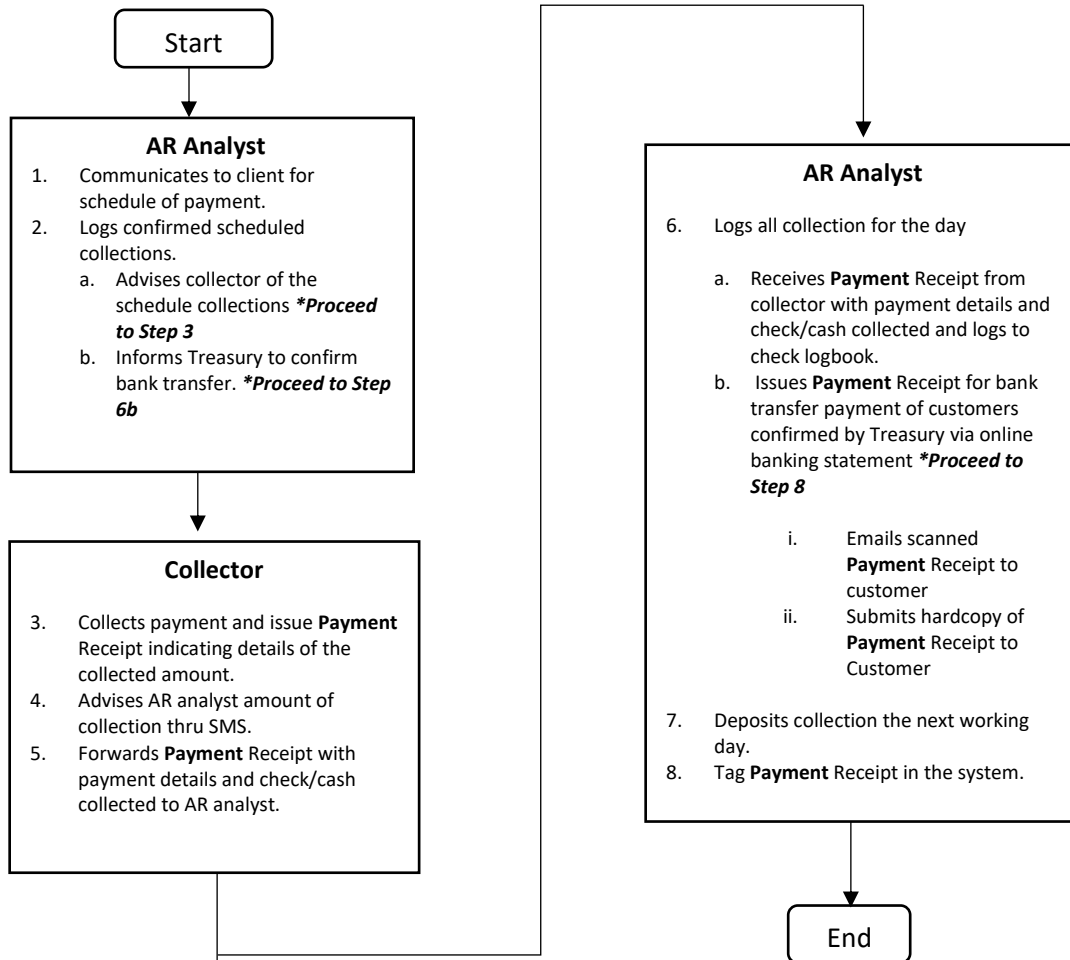8. Tag Official Receipt in the system.

End of Activity

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Procedures

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                    │    Start     │
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AR Analyst

1. Communicates to client for schedule of payment.
2. Logs confirmed scheduled collections.
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AR Analyst

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7. Deposits collection the next working day.
8. Tag **Payment** Receipt in the system.

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                    ┌──────────────┐
                    │     End      │
                    └──────────────┘
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