 F2 GLOBAL LOGISTICS LET'S MOVE. NOW.	<h1>Finance - PRAM</h1> <h2>Process Risk Assessment Matrix</h2>	Document Number: PR-GL-03.01
	Department: Global – Finance	Effective Date: January 14, 2023

Legend:

Probability of Occurrence	
High	Almost certain will occur
Medium	Occur at some time
Low	Remote Possibility


Severity of Risk	
Critical	Will greatly affect stakeholders satisfaction
Non- critical	Less effect on stakeholder satisfaction

FINANCE: PROCESS RISK ASSESSMENT MATRIX								
Key Process	Risk	Most Likely Cause	Probability of Occurrence	Severity of Risk	Action Plan to Prevent Occurrence/ Operational Control	Support Documentation / Record Used	Action Plan to Prevent Recurrence/ Contingent Action	Support Documentation/ Record Used
Billing/ Collection	Distorted cash flow	Return billing	Low - Mnl Low - Subic Low - Ceb	Critical	Advise customer service and operations to provide accurate JI and complete attachments Correct details in the system	Email	Review SOP with customers	MoM
		Delayed collection	Low - Mnl Low - Subic Medium - Ceb	Critical	Seek for the assistance of account owner to push collection	Email/ Statement of Account (SOA)	Total account management	MoM

DDC: This Document is already Approved and Posted on Intranet.

Please refer to printed files for signatures of approvers.

Any printed and saved copy of this document is considered uncontrolled


 F2 GLOBAL LOGISTICS LET'S MOVE. NOW.	<h1>Finance - PRAM</h1> <h2>Process Risk Assessment Matrix</h2>		Document Number: PR-GL-03.01
	Department: Global – Finance	Effective Date: January 14, 2023	Revision No 5

FINANCE: PROCESS RISK ASSESSMENT MATRIX								
Key Process	Risk	Most Likely Cause	Probability of Occurrence	Severity of Risk	Action Plan to Prevent Occurrence/ Operational Control	Support Documentation/ Record Used	Action Plan to Prevent Recurrence/ Contingent Action	Support Documentation / Record Used
Billing/ Collection	Distorted cash flow	Time Constraint of Collectors	Low - Mnl Low - Subic Low - Ceb	Critical	Identify prioritization	MoM; Itinerary	Strict implementation of Itinerary	Itinerary
		Restriction/ Refusal of Entry due to IATF/ LGU Protocols	Low - Mnl Low - Subic Low - Cebu	Critical	Electronic/ On-line payments	Email	Electronic/ On-line payments	Email
		Limited cash flow due to pandemic	Low - Mnl Low - Subic Low - Cebu	Critical	Request to shortened credit terms Sending letter of reminders Virtual meetings with clients to follow up collections and reconciliation of accounts.	Email	Request to shortened credit terms Sending letter of reminders Request PDC payment settlement Virtual meetings with clients to follow up collections and reconciliation of accounts	Email Virtual Meeting
Billing/ Collection	Distorted cash flow	Unlocated Office/ Customer ceased Operation	Low - Mnl Low - Subic Low - Ceb	Critical	Send Demand Letter through registered mail/refer to legal counsel	SOA/email/ Collection letter/ Registered Mail Receipt	Conduct credit investigation Provide monthly provision for bad debts	Credit Investigation Form

DDC: This Document is already Approved and Posted on Intranet.

Please refer to printed files for signatures of approvers.

Any printed and saved copy of this document is considered uncontrolled


 F2 GLOBAL LOGISTICS LET'S MOVE. NOW.	<h1 style="text-align: center;">Finance - PRAM</h1> <h2 style="text-align: center;">Process Risk Assessment Matrix</h2>		Document Number: PR-GL-03.01
	Department: Global – Finance	Effective Date: January 14, 2023	Revision No 5

FINANCE: PROCESS RISK ASSESSMENT MATRIX								
Key Process	Risk	Most Likely Cause	Probability of Occurrence	Severity of Risk	Action Plan to Prevent Occurrence/ Operational Control	Support Documentation/ Record Used	Action Plan to Prevent Recurrence/ Contingent Action	Support Documentation/ Record Used
Billing	Delayed preparation of billing	Incomplete documents/ Billing requirements	Low - Mnl Low - Subic Low - Ceb	Critical	Strong coordination to Operations In-charge/CX In-charge to submit lacking documents/information	Email	Enforce checklist and alignment with Operations In-charge/CX In-Charge to submit lacking documents/information on time	Email/SOP
	Return billing	Wrong data on JI	Low - Mnl Low - Subic Low - Ceb	Critical	Coordinate with Sales and CX to update and confirm correct data	Email	Regular meeting with CX, to discuss and ensure JI is 100% correct, JI is part of CX KPI	Email/MoM
Collection	Delayed collection	Wrong billing	Low - Mnl Low - Subic Low - Ceb	Critical	Issue Credit Note/Re-submit adjusted billing	Credit note/Adjusted billing	Alignment with billing and/or sales team and/or operations to ensure compliance to customer's SOP	Email/MoM/SOP
	Bad debts	Unlocated office/ customer ceased operation	Low - Mnl Low - Subic Low - Ceb	Critical	Send SOA/Refer to legal counsel	SOA via email/Collection letter	Conduct credit investigation	Credit Investigation Form
		Bankruptcy	Low - Mnl Low - Subic Low - Ceb	Critical	Send SOA/Demand letter to client/Refer to legal counsel	SOA via email/Collection letter/Demand Letter	Conduct credit investigation	Credit Investigation Form

DDC: This Document is already Approved and Posted on Intranet.

Please refer to printed files for signatures of approvers.

Any printed and saved copy of this document is considered uncontrolled

 F2 GLOBAL LOGISTICS LET'S MOVE. NOW.	<h1>Finance - PRAM</h1> <h2>Process Risk Assessment Matrix</h2>	Document Number: PR-GL-03.01
	Department: Global – Finance	Effective Date: January 14, 2023
		Revision No 5

FINANCE: PROCESS RISK ASSESSMENT MATRIX								
Key Process	Risk	Most Likely Cause	Probability of Occurrence	Severity of Risk	Action Plan to Prevent Occurrence/ Operational Control	Support Documentation/ Record Used	Action Plan to Prevent Recurrence/ Contingent Action	Support Documentation/ Record Used
Payables	Hold services/ delivery by suppliers i.e. Trucks	Delayed payment	Medium - Mnl Low - Subic Low - Ceb	Critical	Advise alliance to increase number of units in order to lessen the dependency to outsourced truckers	Email or MoM or PDC	Negotiate payment arrangement Identify prioritization and continuous meeting with supplier to discuss issues	MoM/Contract/SLA
	Delayed preparation of checks	Slow turnover of invoices	Low - Mnl Low - Subic Low - Ceb	Critical	Negotiate extension of credit term from supplier	Email or MoM or PDC	Negotiate longer credit terms	MoM/Contract/SLA
		Rate Dispute	Low - Mnl Low - Subic Low - Ceb	Non-critical	Coordinate with the account in charge to coordinate immediately with suppliers	Email/MoM/ Contract	Maintain updated rate file for suppliers.	Emails/contract
	Delayed releasing of delivery order by shipping lines	Unable to settle shipping charges thru online banking due to system's maintenance	Low - Mnl Low - Subic Low - Ceb	Critical	To have alternate online banking system.	Email	Forward to Finance payment request 1-day prior releasing of cargoes	Email to OPS/CX

DDC: This Document is already Approved and Posted on Intranet.

Please refer to printed files for signatures of approvers.

Any printed and saved copy of this document is considered uncontrolled