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## TERMS OF REFERENCE (TOR)

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|-------------------------|---------------------------|
| <b>Post:</b>            | Recovery Officer          |
| <b>No of Vacancies:</b> | 03                        |
| <b>Post Type:</b>       | Full time                 |
| <b>Department:</b>      | Finance Department        |
| <b>Reporting to:</b>    | Deputy Manager – Recovery |

### Key Tasks, Responsibilities, and Deliverables:

- Assisting in developing and implementing a comprehensive recovery strategy in line with the Corporation's recovery policies.
- Assist Line Manager in achieving periodic recovery objectives, to reduce and upgrade the number and volume of non-performing portfolio and to maintain non-performing asset ratio within acceptable rates or policy requirement.
- Identifying, assessing, and evaluating risk areas in recovery and making appropriate recommendations for improved collections.
- Closely monitor and pursue recovery on high-risk, high-balance delinquent accounts likely to have a significant impact on delinquency ratios and provision requirements.
- Identifying key risks that are associated with collaterals, assessing those risks, and establishing the best practices to counter and ensure effective collections.
- Issue monthly bills to customers for repayment.
- Issue direct debit requests to banks for customers with standing orders with the Corporation.
- Initiate reminders and demand letters to all defaulting customers.
- Conduct collateral inspections of all NPA /delinquent accounts as per Corporation's Collateral Policy/Recoveries Procedure and maintain up-to-date records.
- Preparing accurate and timely monthly reports, indicating recovery and delinquency levels.
- Compile statistics and reports for management review.
- Assist in the classification and declassification of customer accounts based on repayment history as per regulatory requirements and recovery procedures/policy.
- Liaise with the credit department in negotiations/meetings with customers for refinancing, rescheduling, and restructuring of overdue loans.
- Liaise with the legal department to issue notices and assist with providing essential information for litigation cases.
- Providing necessary documentation required for the sale of securities and recovery of debt after other remedial strategies have been exhausted.
- Follow the policies & procedures of the corporation and take actions in accordance with, and as required by Recovery Procedure.
- Ensuring adherence to policies and guidelines and regulatory requirements and ensuring high standards of integrity and ethics in all recovery activities.

- Provide support for ad hoc requests as required by the Management.

**Requirements:**

- MQA level 5 or 6 qualifications in Business/ Economics /Finance/Banking with a Minimum 01 year of experience in a relevant field.

**Other Competencies required:**

- Excellent interpersonal and communication skills.
- Strong analytical, problem-solving, and decision-making skills.
- Should be a proficient user of MS Office software packages (especially Microsoft Excel).
- Should be able to independently draft letters, memos, etc. in Dhivehi and English.
- Experience in banking/financial sector will be an added advantage.

**Remuneration Package:**

- Gross pay between MVR 14,500 – MVR 15,500 depending on the Qualification and Experience.

**Other benefits:**

- Health Insurance as per company policy.
- Training and development opportunities.

**Working Hours:**

- The selected applicant will be required to work from 0800 to 1600 on weekdays.

**Documents required with the job application:**

- Complete and up-to-date Curriculum Vitae (CV).
- Copy of National Identity Card.
- Copies of academic certificates with transcripts. (**International certificates must be accredited by MQA**).
- Reference letters from current/ previous employers certifying type of employment, job roles, and service period.
- Recommendation letters from previous supervisors or employers (optional).

**How to Apply:**

- Required documents should be submitted using the link:  
<https://sdfcmv.aidaform.com/job-application-form-recovery-officer8> before **20<sup>th</sup> July 2023, 14:00hours**.

**Important notes to applicants:**

- Incomplete applications will be rejected without further notice.
- Applications should be submitted only via the given link, applications received via email will be rejected.

- Only short-listed candidates will be notified of the interview.

For inquiries, please contact us on weekdays between 9:00 am to 14:00pm via phone at 3026016 / 3026018 or email to [careers@sdfc.mv](mailto:careers@sdfc.mv)