

TERMS OF REFERENCE (TOR)

Post: Recovery Officer

Vacancies: 1

Post Type: Full time

Reporting to: Finance Manager

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, upgrade the number and volume 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 recommendation 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 bank for customers with standing orders with the Corporation.
- Initiate reminder 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 classification and declassification of customer accounts based on repayment history as per regulatory requirements and recovery procedures/policy.
- Liaise with credit department in negotiations/meetings with customers for refinancing, rescheduling, and restructuring of overdue loans.

- Liaise with 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 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.
- Perform any other duties as assigned from time to time.

Requirements:

- MQA level 7 qualification in Business/Finance/Economics with 4 years' experience in related field.
- Proficient user of MS Office software package.
- Strong analytical, problem-solving, and decision-making skills.
- Excellent interpersonal, presentation and communication skills.
- Experience in debt collection will be an added advantage.

Remuneration Package:

- Gross pay between MVR 14,000 – MVR 15,500 depending on the qualification and Experience.

Working Hours:

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

Applications, together with (CV/resume, supported by nonrelated referees should be submitted using the link: <https://sdfcmv.aidaform.com/job-application-form-recovery-officer> before 10th November 2020, 14:00hours. Only short-listed candidates will be notified.

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