

Position : Head- Collection & Recovery

Department : Collection & Recovery

Basic function

To ensure that the collections are timely and prompt and necessary measures are taken for recovering debts

Principal job responsibilities

- Overall responsibility on the collections of outstanding dues through the debt collectors in HO and branches.
- Ensure NPAs are under control and within set targets on a monthly basis.
- To provide Monthly MIS on NPA including detailed analysis to Management and to the Board of Directors.
- Ensure that the daily collection report sent to Management for review purpose.
- To ensure that Monthly/ Quarterly visits to the branches are performed by Assistant Manager – Collection & Recovery and to provide visit report.
- Ensure that all criminal cases on overdue customers are filed with ROP on time as per company policy and follow up is entered into the system.
- Coordinate with internal legal department and external lawyers to ensure all civil and other cases are followed up on time as per company policy.
- Responsible for all actions taken on defaulters on a case to case basis.
- Ensure all restructuring and reschedulements of overdue loans are done in accordance with Company's policy and CBO rules and regulations.
- To perform any other specific jobs assigned by management from time to time.

Detailed Job Responsibilities

- Followup with Debt collectors on their list of defaulting clients on a daily basis and ensure that they update the follow-up into the system.
- Ensure that DCs followup the daily defaulter's follow-up list and take necessary actions.
- Review previous days report on follow-up of defaulters by each Debt Collector.
- Ensure that actions are being initiated on all Cheques bounced, on a daily basis.
- Monitor the improvements in collections made by collections officers on defaulters on a daily
 - so as to plan on further action if no progress is being made.
- Provide month wise overdue reports with targets to the Debt Collectors.
- Ensure that the collection targets of debt collectors are monitored on a monthly basis and necessary approvals are taken for payment of incentives.

- Meet defaulters in person to discuss payment plans, should they have genuine problems which are hindering repayments
- Responsible for actions to be taken should the client refuse to pay or discuss future payment plans
- Responsible for taking legal action on customers should they not respond to notices and warnings.
- Liaison between the company management and the legal consultant in taking the defaulted customer to court.
- Responsible for taking delivery and disposing of the asset should the court ask the customer to surrender the asset to the company in accordance to the company's policy.
- Review and provide feedback on defaulters and non performing loans.
- Provide oral and written feedback for non performing loans to be written off as per the company policy.
- Supervise, monitor and assess the performance of debt collectors.
- Participate in deciding the increments for personnel reporting to him.

Experience & Qualification required

- The ideal candidate should be Omani National Diploma holder / Bachelor degree holder with minimum of 4 years working experience managing a team in Collection & Recovery department in any NBFC's or Banks in Oman.
- Should be fluent in English and Arabic reading and writing, should possess good communication skills, good working knowledge on Computer Applications.
- Should possess good leadership qualities.