

208 Operate credit control procedures

Summary

Assess non-payments and take action to recover monies due.

This has been taken from the FSSC suite of national occupational standards.

You will apply the following skills:

- Organising
- Checking
- Communicating
- Using technology
- Managing time
- Using number
- Recording
- Reading

Performance Indicators

You will:

1. Assess the nature of non-payment
2. Identify bad and potentially bad debts accurately
3. Take action to recover monies due
4. Establish the reasons for non-payment
5. Clarify discrepancies and request any outstanding amounts
6. Obtain the customer's agreement to pay the amount owed
7. Agree appropriate methods of payment with the customer and monitor compliance with these
8. Identify continued non-payment and take appropriate action
9. Take the nature and circumstances of the account holder into account when deciding what action to take
10. Keep accurate and up to date records of all actions taken
11. Comply with legal requirements, industry regulations, organisational policies and professional codes

Knowledge

You will know:

1. The sources of financial advice and information at work
2. Your organisation's time-scale standards
3. Your organisation's computer systems
4. Your organisation's filing and information retrieval systems
5. Your organisation's customer service procedures (including dealing with complaints)
6. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
7. The limits of your own personal authority and the action required if a problem is beyond your authority
8. How to access existing business customer records
9. Your organisation's policy and procedures for writing to customers
10. Your customers' payment procedures
11. Ledger systems
12. Your organisation's computerised account set up procedures, including amendment arrangements
13. Different methods of receiving financial information
14. Escalation procedures when dealing with late payments
15. Your organisation's procedures for identifying bad and potentially bad debts