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	Effective Date:	07-31-2022
	Document Type:	Policy
	Page Number:	1 of 4
	Department/Section:	Credit and Collection
	Document Title:	PERSONAL ACCOUNTS ENDORSED TO AN OUTSOURCED COLLECTION AGENCY

PURPOSE:


To engage the services of an Outsourced Collection Agency for the possible recovery of Accounts Receivable.

LEVEL:

Accounts Receivable Clerks - Personal Account, Collectors, Credit & Collection Supervisor, Credit and Collection Manager


DEFINITION OF TERMS:

1. ***Aged 180 Days*** - This refers to an account that has been unpaid for 180 days or six (6) months from the patient's date of discharge.
2. ***Outsourced Collection Agency*** - This refers to a third party contracted by the company to collect its non-moving Accounts Receivable.
3. ***Plan of Payment*** - This refers to an approved agreement between the authorized representative of the Company and the patient/guarantor where the payment is extended over a period of time until the account is fully paid.
4. ***Accounts Written-Off*** - These refer to the accounts that are considered uncollectible and which have been therefore removed from the Accounts Receivable account.

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POLICY:

- 1 The following account classification shall be endorsed to the Outsourced Collection Agency:
 - 1.1 Accounts written-off which amounts to P5,000.00 and above
 - 1.2 Personal Accounts with aged 180 days and above with no movements after all the collection efforts had been made.
 - 1.3 Personal Accounts with inconsistent payment.
- 2 Endorsement of accounts to the Outsourced Collection Agency shall be on a monthly basis.
- 3 All arrangements/plan of payment shall be handled by the Outsourced Collection Agency.
- 4 All collection of the Outsourced Collection Agency shall be remitted to the Company on a monthly basis.
- 5 Direct payment received from an account endorsed to the Outsourced Collection Agency shall be on the agency's credit and shall be included in the computation of their commission.
- 6 The service fee, commission, and other related collection expenses shall be based on the contract signed by both parties.
- 7 The amount collected for accounts written-off shall be reclassified into Miscellaneous Income per month.


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DOCUMENTATION:

Revised Policy


DISSEMINATION:

1. Department Meeting
2. Department Manual

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APPROVAL:

	Name/Title	Signature	Date
Prepared by:	MA. ANA LEE M. CASTRO Credit & Collection Manager	<i>A Castro</i>	8/23/2022
Verified by:	MARIE MARGARET G. VALLADOLID Treasury Manager	<i>mmgv</i>	08/23/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor	<i>D Escalona</i>	08/24/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer	<i>ganfu</i>	9/28/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, PhD, FPCHA Vice President – Chief Operating Officer	<i>S de Leon</i>	10/04/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO	<i>G Golingan</i>	10/21/22

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PURPOSE:

To provide a guidelines in order to carry out the operations correctly.

SCOPE:

Applies to all Credit and Collection Department Staff of Dr. Pablo O. Torre Memorial Hospital (DPOTMH)

PERSON RESPONSIBLE:

Accounts Receivable Clerks - Personal Account, Collectors, Credit & Collection Supervisor, Credit and Collection Manager

PROCEDURE:

1. The Credit & Collection Supervisor confers with the Accounts Receivable Clerks and Collectors and identifies the accounts for endorsement to the Outsourced Collection Agency.
2. The Accounts Receivable Clerks pull out the patients' folders as listed and photocopies the Hospital Bills, Statements of Account, Promissory Notes, sketch of the house and other related documents deemed necessary in the collection process.
3. The Accounts Receivable Clerks submit to the Credit & Collection Supervisor the patients' folders and the photocopied documents.
4. The Credit & Collection Supervisor prepares the Transmittal with the following details and submits this to the Credit & Collection Manager.

Name of Patient


Discharge Date

Address of Patient


Amount of Hospital Bill

Guarantors/Makers





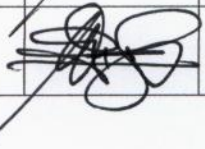
Address of Guarantors/Makers


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5. The Credit & Collection Manager checks and signs the Transmittal.
6. The Credit & Collection Supervisor attaches the supporting documents to the Transmittal and informs the Outsourced Collection Agency to pick up the Transmittal.
7. The Credit & Collection Supervisor submits to the Credit & Collection Manager the file copy of the Transmittal duly received by the Outsourced Collection Agency.
8. The Credit & Collection Manager tags in the computer system the accounts endorsed to the Outsourced Collection Agency for reclassification.
9. The Credit & Collection Supervisor labels the patients' folders "Endorsed to Outsourced Collection Agency" for identification purposes.
10. The Credit & Collection Supervisor gives the list of all accounts endorsed to the Outsourced Collection Agency to the Accounts Receivable Clerks and Collectors to update their files.
11. The Accounts Receivable Clerks and Collectors update their files.
12. The Credit & Collection Supervisor monitors the accounts based on the plan of payment as indicated in the Status Report submitted by the Outsourced Collection Agency and informs them if payment is inconsistent.
13. The Credit & Collection Supervisor prepares the summary of remittances from the Outsourced Collection Agency and submits this to the Credit & Collection Manager.
14. The Credit & Collection Manager checks the summary of remittances and prepares the Request for Payment for the commission of the Outsourced Collection Agency.
15. At month end, the Credit & Collection Manager reclassifies into Miscellaneous Income the collection of all accounts written-off.
16. The Credit & Collection Manager submits to the Treasury Manager, Corporate Finance Officer and the ^{VP -}Chief Operating Officer the monthly report on collection of the Outsourced Collection Agency.

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APPROVAL:

	Name/Title	Signature	Date
Prepared by:	MA. ANA LEE M. CASTRO Credit & Collection Manager		8/23/2022
Verified by:	MARIE MARGARET G. VALLADOLID Treasury Manager		09/06/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor		09/09/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer		9/28/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, PhD, FPCHA Vice President – Chief Operating Officer		10/01/22
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		10/24/22

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	Document Title:	PERSONAL ACCOUNTS ENDORSED TO AN OUTSOURCED COLLECTION AGENCY

APPROVAL:

	Name/Title	Signature	Date
Prepared by:	MA. ANA LEE M. CASTRO Credit & Collection Manager	<i>A Castro</i>	8/23/2022
Verified by:	MARIE MARGARET G. VALLADOLID Treasury Manager	<i>mmgv</i>	09/06/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor	<i>D Escalona</i>	09/09/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer	<i>Jamie Ko</i>	9/28/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, PhD, FPCHA Vice President – Chief Operating Officer	<i>S de Leon</i>	10/01/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO	<i>G Golingan</i>	10/24/22

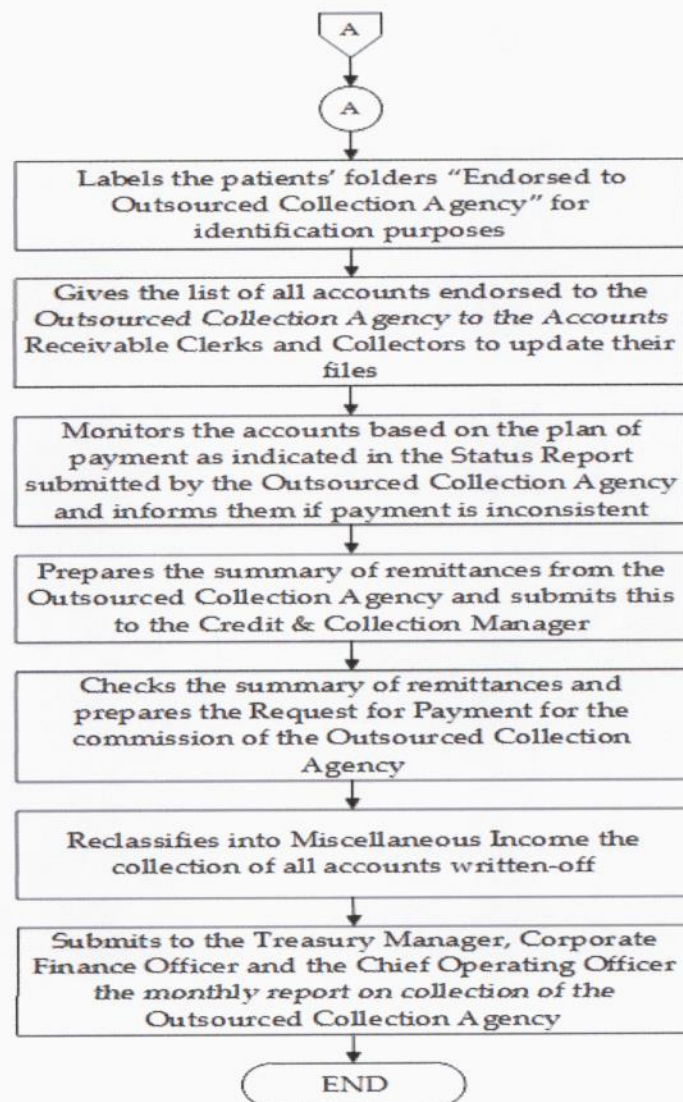


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FLOWCHART



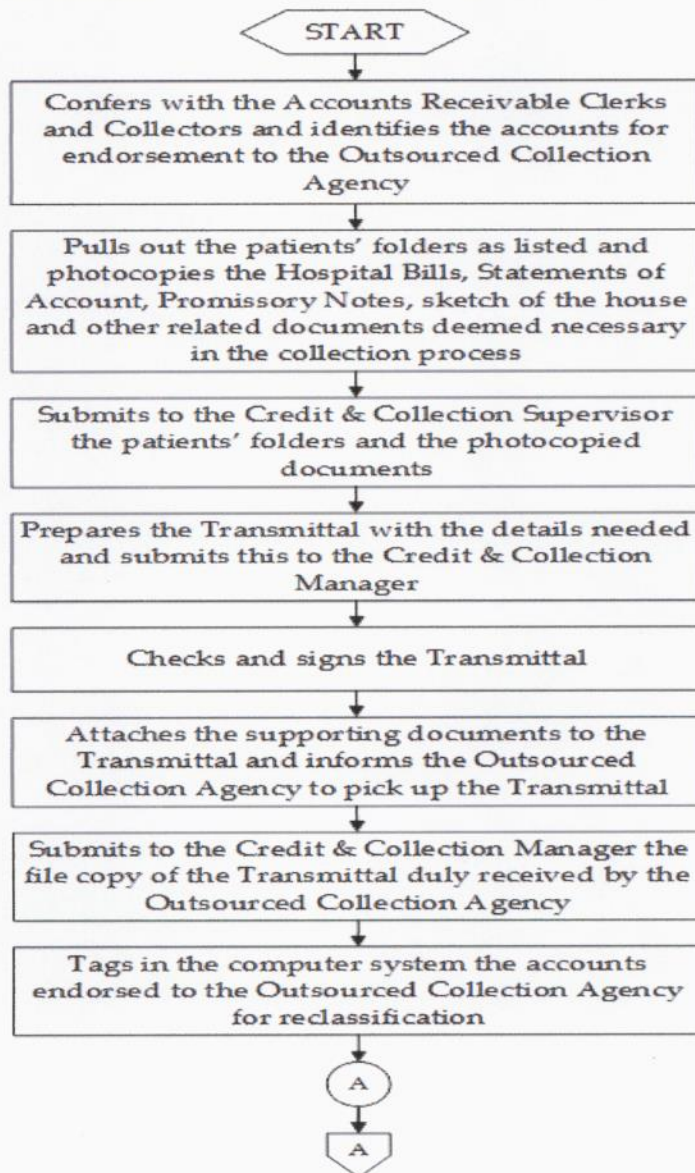



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APPROVAL:

	Name/Title	Signature	Date
Prepared by:	MA. ANA LEE M. CASTRO Credit & Collection Manager	<i>Acastro</i>	8/23/2022
Verified by:	MARIE MARGARET G. VALLADOLID Treasury Manager	<i>mmgv</i>	09/06/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor	<i>Q</i>	09/07/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer	<i>gankus</i>	9/28/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, PhD, FPCHA Vice President – Chief Operating Officer	<i>sldeleon</i>	10/05/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO	<i>[Signature]</i>	10/21/22

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9. Labels the patients' folders "Endorsed to Outsourced Collection Agency" for identification purposes.	Credit & Collection Supervisor
10. Gives the list of all accounts endorsed to the Outsourced Collection Agency to the Accounts Receivable Clerks and Collectors to update their files.	
11. Monitors the accounts based on the plan of payment as indicated in the Status Report submitted by the Outsourced Collection Agency and informs them if payment is inconsistent.	
12. Prepares the summary of remittances from the Outsourced Collection Agency and submits this to the Credit & Collection Manager.	
13. Checks the summary of remittances and prepares the Request for Payment for the commission of the Outsourced Collection Agency.	Credit & Collection Manager
14. Reclassifies into Miscellaneous Income the collection of all accounts written-off.	
15. Submits to the Treasury Manager, Corporate Finance Officer and the ^{Chief} Chief Operating Officer the monthly report on collection of the Outsourced Collection Agency.	

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KEY TASKS	PERSON RESPONSIBLE
1. Confers with the Accounts Receivable Clerks and Collectors and identifies the accounts for endorsement to the Outsourced Collection Agency.	Credit & Collection Supervisor
2. Pulls out the patients' folders as listed and photocopies the Hospital Bills, Statements of Account, Promissory Notes, sketch of the house and other related documents deemed necessary in the collection process.	Accounts Receivable Clerks
3. Submits to the Credit & Collection Supervisor the patients' folders and the photocopied documents.	
4. Prepares the Transmittal with the details needed and submits this to the Credit & Collection Manager.	Credit & Collection Supervisor
5. Checks and signs the Transmittal.	Credit & Collection Manager
6. Attaches the supporting documents to the Transmittal and informs the Outsourced Collection Agency to pick up the Transmittal.	Credit & Collection Supervisor
7. Submits to the Credit & Collection Manager the file copy of the Transmittal duly received by the Outsourced Collection Agency.	
8. Tags in the computer system the accounts endorsed to the Outsourced Collection Agency for reclassification.	Credit & Collection Manager