



We are Hiring

Recovery Collection Officer

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REGARDING THE VACANCY



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Job Title: Recovery & Collection Officer
Reports To: Recoveries Manager

Purpose of the Job:

The role is responsible for the entire NPL and write-off portfolio management, develop recovery strategies, appraising and assessing bad debt situations, implement initiatives to minimize credit losses and preparing of reports to management

Key Accountabilities:

- Regularly review non-performing loans and initiates plans/strategies for recovery of those loans.
 - Monitor and work closely with external debt collectors.
 - Issue demand notice letters on time in adherence of recovering procedures.
 - Makes recommendations to Recovery Manager about the likelihood of recovering loans and whether legal action will be required.
 - Responsible for maximizing recoveries from written off accounts and making daily reports about the same.
 - Work with the Recoveries Manager and the Collection Manager to locate, identify and seek contact with defaulters and remind them of their obligations and/or discusses with them how to serve the outstanding loan. This shall involve a re-analysis of the defaulters' financial status followed by a comprehensive agreement with the customer on a rescheduled repayment plan.
 - Work with the Recoveries Manager and the Collections officer to identify old loans previously handed over to lawyers /auctioneers and contacts lawyers /auctioneers to ascertain the current position of these cases.
 - Compile all required periodic Loan recovery reports for your portfolio
 - Ensure strict and continuous follow-up the outstanding portfolio by checking the daily updated arrears list.
 - Ensure that records of all loans paid off are properly filed and securities are delivered to legitimate owners.
 - Attend and actively participate in recovery forums facilitated by the Recovery Manager
 - Make follow up with external collectors to ensure that impounded/recovered monies/ items are not misused by debt collectors.
 - Present non-performing cases to the Recovery Manager to be re-allocated to active collection firms.
 - Assist/guide the branch and the rest of the recovery team on loan recovery procedures to protect company from legal suits.
 - Develop relationships with the police, local administration and other government agencies necessary to support collection.
 - Work with the Recovery Manager and the collections officer to oversee disposal of recovered assets if available.
 - Actively participate in own related training activities in the branch and the organization at large;
 - Actively participate in performance management discussions and work closely with the Recovery Manager and Collection Manager in ensuring that respective performance targets are achieved;
 - Be self-disciplined and conflict averse, maintaining open and fare communication and engagement with team members;
 - Manage own time and attendance and ensure effective leave utilization.
 - Adhere to all Company Policies
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Thinking Requirements and Working Complexity:

- An in-depth knowledge of Collections environment and an understanding of the factors affecting it.
- A detailed knowledge of performance measures and financial acumen
- Good & Detailed understanding of relevant statutes and laws where applicable in lending and collections procedures.
- Good working knowledge of the IT and telephony systems used by the department is essential.
- Prior experience in a lending environment
- Networking influence: ability to build lasting and relevant formal and informal networks inside and outside the organization.
- Communication finesse: Engage all levels of internal/external clients and deliver oral and written communication confidently and clearly in business language with great impact and/or persuasion.
- Integrity: Morally upright exercising sincerity, honour and honesty at all time

Knowledge and Experience Required of Job Holder:

- Bachelor of Commerce degree with a specialization in Finance or Accounting (or an equivalent qualification).
- A minimum of 2 years' experience in hands-on late-stage collections in banking industry or a financial institution and Advanced knowledge of MS Excel.
- Knowledge of Corporate Governance and Credit Risk Management.
- Capability of progressive leadership and development of a collections team.
- Excellent written and verbal communication capabilities

FOR SUBMISSION OF YOUR APPLICATION

Interested and qualified applicants are requested to submit their application and Cv explaining why they are the best fit for the position by **1st May 2024** through the email tz.human.resources@letshego.co.tz

Disclaimers: This advert is not an in-depth list of all duties and responsibilities associated with the position. Only short-listed candidates will be contacted.
