

Collections Officer Business, Premium and Personal Segments at I&M Bank

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Job Description

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I&M Bank is a wholly owned subsidiary of I&M Holdings Limited, a publicly quoted company at the Nairobi Securities Exchange (NSE). The bank possesses a rich heritage in banking.

SUMMARY

This role is responsible for managing the Bank's delinquent accounts, through the maintenance of accurate records, provision of customer service and the monitoring of payment plans.

PRIMARY RESPONSIBILITIES:

Monitor allocated accounts daily and institute timely corrective measures to avoid delinquency.

Regular contacting of clients in default through calls, emails, and other collections channels to ensure repayments are received.

Ensure set collections targets and flow rates are met.

Analyze paid up debts and recommend closure of the accounts especially small balances accounts.

Develop, implement, and review strategies and methodologies to reduce volume of past due accounts and write offs.

Highlight any credit failures as first level of contact with these issues to provide lessons learnt to improve the credit approval process.

Liaise directly with clients, third parties and colleagues in departments to maximize collections performance whilst also ensuring good client outcomes.

Provide regular Collection trends and achievement reports. Review periodic reports presented to various committees.

Monitor OD limits and ensuring that expired limits are renewed on time.

Conduct regular review and feedback to improve the collection system on loan origination system (LOS).

Liaise and manage of external debt collectors.

Prepare and send notifications to customers.

Maintain updated knowledge of all banking policies and procedures.

Assist with departmental audits and trainings.

PERSON SPECIFICATIONS

At least 3 years' relevant experience in Collections.

Bachelor's degree in a Business-related field from a recognized Institution.

General understanding of Banking Act and CBK Prudential guidelines.

Ability to write complex letters, comprehensive reports and to perform complex calculations.

Excellent problem solving and decision-making skills.

Good time management and exceptional customer service.

Knowledge of high-volume collections, and collection procedures and practices.

High attention to detail and excellent organizational skills.

Strong Negotiation skills.

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