

UNITY SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

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VACANCY ANNOUNCEMENT

JOB TITLE: LOAN OFFICER

WORKING STATION: MERU/MAUA

TERMS: RENEWABLE CONTRACT SUBJECT TO PERFORMANCE

About you:

Loan Officer will be responsible for the ethical collection of outstanding debts, managing delinquent accounts, negotiating payment arrangements, while maintaining a positive customer relationship. The officer will ensure compliance with common practices and legal standards and frameworks. The officer will be expected to coordinate the recovery process with the credit team to identify the loans for recovery, formulate and execute recovery techniques and strategies.

Responsibilities:

1. Debt Collection:

- Identify and recommend improvements in the debt recovery process.
- Stay updated with industry trends and best practices in debt recovery.
- Maintain the records of allotment and standing orders issued every month and reconcile them with the payment schedules to identify any cases which have not been affected.
- Contact the affected member to regularize their payments to avoid any loan underpayment.
- Contact delinquent account holders (both on payroll and non-payroll) via phone, email, or in-person visits.
- Negotiate repayment plans and settlements and resend fresh instructions to employers and banks on the revised accepted figures for implementation.
- Follow up on payment commitments and ensure timely collections.
- Coordinate with the external data collectors and furnish them with all the relevant information they may require.
- Identify and recommend difficult cases to the supervisor for further direction, e.g., initiating the process of attaching securities offered for the loan (guarantors or collaterals).
- Work closely with the supervisor to identify root causes of loan delinquency, operational weaknesses and recommend changes to improve the quality of the loan portfolio.
- Negotiate payments with customers by working cooperatively with them to develop, recommend, and enact payment plans to get rid of the debt, which are manageable for the customer, to prevent the account from falling into delinquency again.

2. Account Management:

- Maintain accurate records of customer interactions and payment records.
- Monitor and manage a portfolio of delinquent accounts, whilst advising on the accounts that are due for attachment and which need further actions by the board.

3. Reporting:

- Prepare weekly/ monthly reports on debt recovery progress and performance, including figures.
- Provide detailed analysis of recovery rates and delinquency trends.
- Provide reports on monitoring and reconciliation of allotments and actions taken.
- Provide updates and present reports from external debt collectors and CRB listings.

4. Compliance:

Ensure all recovery activities comply with legal and regulatory requirements.
Adhere to Sacco's policies and procedures in debt collection processes.

5. Customer Relations:

- Handle customer queries and disputes professionally and ethically, as well as reporting to the supervisor any issue that may require action from the management or board.
- Maintain a positive relationship with customers while ensuring debt recovery.

6. Legal Action:

Advise the supervisor on cases that need legal action.
Collaborate with Sacco lawyer after getting instructions from the supervisor to pursue court cases for debt recovery.

7. Security Documentation:

- Ensure the documents relating to debts are up to date, e.g., motor vehicle logbooks, guarantors, title deeds, and valuation reports.
- Maintain the security and hand over all security documents to the supervisor for safe custody after the loan has been disbursed.

8. Other Duties:

Perform any other duties as may be assigned by the supervisor.

9. Confidentiality:

All records handled (internally and externally) by the officer should be in strict confidentiality and in compliance with the guidelines of the Data Protection Act, 2019.

Qualifications Required:

a) Education:

A university bachelor's degree in finance, accounting, business administration, marketing, or related field.

b) Prior Work Experience:

- Experience in banking, sales, customer service, or a related financial services role.
- Minimum of 2 years of working experience in debt and loan recovery within a busy financial institution.
- ❖ Previous working experience in a SACCO and/or financial institution with a minimum of 12 months would be an added advantage.

c) Skills and Abilities:

- Knowledge of legal regulations related to debt recovery.
- Computer literacy, i.e., proficiency in MS Office.
- Excellent organizational, analytical, and time management skills.

- Customer service skills.
- Good negotiation and persuasion skills.
- Ability to work independently or with minimum supervision and handle stressful situations.
- Excellent communication, negotiation, and interpersonal skills.
- Be proactive.
- Be of exemplary integrity and honesty.
- Good writing skills.

d) Language Proficiency:

Fluency in Swahili and English.

Ability to use both languages fluently and accurately on all levels normally pertinent to professional needs.

Work Environment: This position may require both office-based work and field visits to clients. Flexibility in working hours will be required to accommodate customer schedules.

Application process:

Interested candidates meeting the above requirements should send an application letter and a detailed curriculum vitae (CV) to unitysacco1@gmail.com by 10th October 2024.

Clearly indicate on the subject line: Loan Officer.

Only shortlisted candidates for the role will be contacted.

UNITY SACCO never asks for money in return for advancement in any recruitment process. If you are ever asked for a fee, please report to UNITY SACCO on 0748015761

Important to note: On employment staff are required to provide a certificate of good conduct! And necessary certificates