

 <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<p>MANPOWER & MAINTENANCE SERVICES MANUAL</p>	<p>Class Code: D</p>
	<p>Chapter 9: Billing and Collection</p>	<p>Reference Code: OM-MMS-9.0</p>
<p>Revision Number: 00</p>		
<p>Date: Effective Nov. 20, 2018</p>		
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A. General Guidelines

1. Frequency and cut-off of billing shall vary as agreed upon with the client company. However, billing shall be issued at least once a month.
2. Computation of billing shall be based on the following:
 - 2.1. For cost plus Service Agreements, billing for regular working hours shall be based on actual time record of the employee. Likewise, charges for overtime pay, premium pay, holiday pay, and night differential shall be billed based on actual disbursement. Cost for Service Incentive Leave (SIL) and 13th month pay of the employee shall be billed pro-rata.
 - 2.2. For lump-sum Service Agreements, billing shall be based on monthly or daily contract rates agreed upon by LBRDC and the Principal/Client.
3. The Account Officer shall be authorized to have access to the payroll documents for purposes of billing.
4. The PMMS Dept. /Finance Dept. shall closely monitor the collection of receivables from the Principal vis-à-vis agreed terms of payment (i.e., number of days from receipt of billing to release of payment).

B. Detailed Procedure

1. Billing

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|--------------------------------------|-----|---|
| Account Officer/
Accounting Staff | 1.1 | Borrows payroll and other related documents from the Accounting Group for purpose of preparation of billing for cost plus contracts |
| | 1.2 | Prepares working papers for the billing using the prescribed format. |
| | 1.2 | Forwards to Dept. Head for review/signature |

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| PMMS/Finance Dept. Head | 1.3 | Reviews and signs the working papers |
| Account Officer/Accounting Staff | 1.4 | Upon receipt of the checked working papers, prepares transmittal to the Accounting Unit |
| Accounting Staff | 1.5 | Prepares billing letter to principal/ client |
| | 1.6 | Forwards to Finance Manager. |
| Finance Manager | 1.7 | Checks and initials on the billing letter. |
| PMMS Dept. Head | 1.8 | Checks and initials on the billing letter. |
| President and CEO | 1.9 | Approves and signs the billing letter. |
| Account Officer/Admin. Clerk | 1.10 | Facilitates transmittal of billing to the Principal. |

2. Monitoring of Collection

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| Account Officer/Accounting Staff | 1.1 | Follows-up release of payment through call or electronic mail after thirty (30) days from the Principal's receipt of billing. |
| | 1.2 | Upon notification by Principal on the release of payment, notes down details of payment (i.e., amount, date of check, releasing agent/bank, check date and number). |
| | 1.3 | Requests Cashier to prepare Official Receipt (O.R.). |

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- 1.4 Claims check and issues O.R.
- 1.5 Prepares monthly billing and collection report.
- 1.6 Forwards to PMMS/Finance Dept. Head for review and signature.
- PMMS/Finance Dept. Head 1.7 Reviews and signs the billing and collection report.

0901 PROCESS FLOW

The process flow for the preparation of billing and monitoring of collection is presented in Exhibits 9.1.



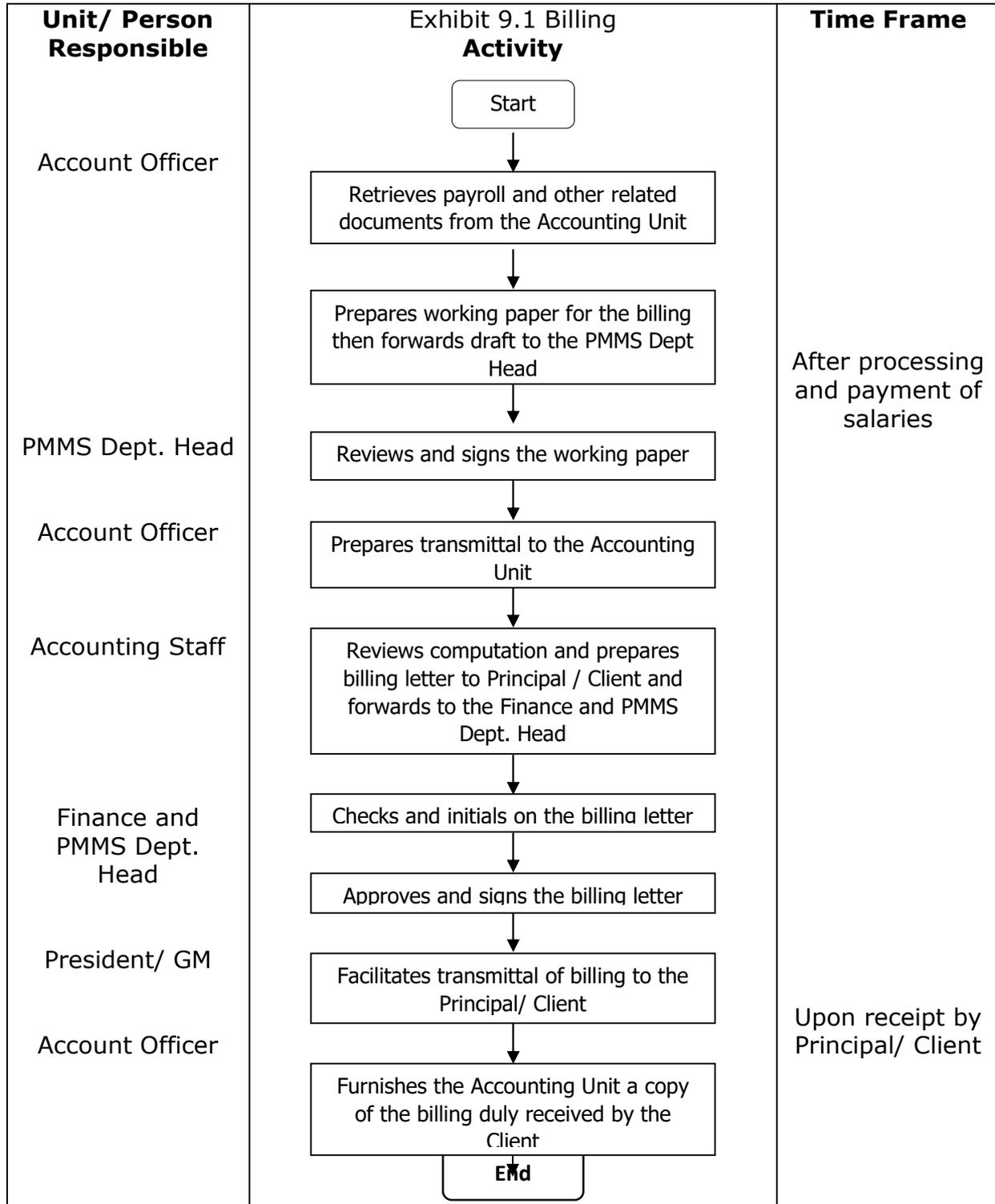
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Exhibit 9.2 Monitoring of Collection

