



## Recovery Officer

**First Ally Trust Microfinance Bank**

**Experience Level: 2 -3 years**

**Location: Lagos**

### About the Role

First Ally Trust Microfinance Bank Recovery Officer who will oversee the prompt receipt of overdue repayments. The recovery officer's responsibility includes spotlighting and contacting defaulters, drafting repayment plans, negotiating payment options and liaising with debt recovery agents.

### Duties and Responsibilities

- Ensuring write-backs of provisioned or written-off accounts through the collection of overdue amounts.
- Identifying deviations from payment plans.
- Calling and visiting defaulters to follow up on overdue repayments.
- Proposing realistic, carefully constructed payment plans.
- Monitoring defaulters' repayments to stop recurrent non-compliance.
- Protect the Bank's Risk assets by closely monitoring all credit facilities
- Assists the Head of recovery in all recovery matters
- Collection of assigned accounts to ensure full repayment
- Early detection of delinquent accounts with collection/recovery strategy
- Report and update changes in residential and business addresses of defaulters and guarantors.
- Formulate and implement appropriate strategies and actions to maximize recovery and minimize credit loss
- Evaluate collateral and documentation to identify recovery/remedial strategy for restructured accounts.
- Work with the branch managers of the assigned branches on remediation and recoveries.
- Conduct spot checks on loan customers.
- Generate collection reminders.
- Initiate demand letters and reminders to defaulting customers.
- Any other responsibility assigned by management.



## **Requirements**

### **Qualifications**

- OND/HND/BSc in any related field
- Evidence of completion/exemption of/from NYSC

### **Skills**

- Sound understanding of remedial and risk management
- Proficient in negotiating and persuasion with the ability to synthesize and present arguments in a logical and rational manner
- Good understanding of loan classification
- Excellent verbal and written communication skills, including ability to effectively communicate with internal and external customers
- Strong strategy and implementation skills
- Proficient in the use of MS Office suite
- Ability to multi-task and handle pressure.