

**[ QRCGC CIRCULAR NO. 354, S. 2005, March 28, 2005 ]**

**AMENDMENT TO THE BILLING AND COLLECTION SYSTEM**

Circular No. 226, dated June 17, 2003 is hereby amended with respect to the following items:

X X X X

6. Statement of Policies

X X X X

6.1 Collection Tools

X X X X

6.1.2 Billing Notice

A Billing Notice (Exhibit B) which reflects the maturing amortization of the borrower, shall be served two (2) weeks before the scheduled amortization date on all current accounts. However, the Billing Notice shall be served only to those account with a quarterly, semi-annual and annual modes of amortization. It shall be sent either hand carried or by registered mail depending on the borrower's accessibility.

The Billing and Collection Officers (BCOs) of the DO shall be responsible in monitoring the same in his area of coverage. Serving of billing notices shall be used also in triggering further collection by the BCOs which can be done through saturation drives with collection teams/taskforces.