

Specification of Competency Standards
for the Property Management Industry
Unit of Competency

Functional Area - Finance and Asset Management relating to a Property

Title	Take legal actions against outstanding payments
Code	110572L4
Range	Works of property finance, applicable to taking legal actions against outstanding payments
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Thoroughly understand legal procedures</p> <ul style="list-style-type: none"> • Be able to understand the legal procedures for the collection of fee in-arrears thoroughly, including filing the case in Small Claims Tribunal, registering and entering on the Memorandum of Charge, and other related proceedings <p>2. Take legal actions against outstanding payments</p> <ul style="list-style-type: none"> • Be able to accurately calculate the amount of outstanding, including interest, handling fees and related expenses, update the information from time to time in tabular format and proceed the collection procedures accordingly • Be able to clearly and effectively explain to the owners/clients the calculation methods for the fee in-arrears and other charges and the rationale • Be able to prepare the documents required for the legal process, including land search for the verification of the owner's information, company search for the information of company registration, etc. • Be able to follow the statutory procedures, submit relevant documents, evidence and attend hearings, and follow up on all proceedings and judgments in a timely manner • Be able to provide the lawyer with all the documents required to carry out the registration of a Memorandum of Charge as instructed <p>3. Compile reports for arrears</p> <ul style="list-style-type: none"> • Be able to report the ongoing and serious cases of arrears to superior, provide accurate and updated information to superiors for decisions on the follow-up actions • Be able to compile a detailed report of the overall arrears report of the property for superiors to monitor the financial conditions of the property
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Be able to understand the legal procedures for the collection of fee in-arrears thoroughly, and the registration of Memorandum of Charge and related proceedings; • Be able to accurately calculate the outstanding amount, organize the documents required for the legal proceedings, follow all proceedings and judgment results of the Small Claims Tribunal; and • Be able to compile a detailed report of the overall arrears of the property for the superior to monitor the financial situation of the property, be able to report the ongoing or serious cases to the superiors for decisions of follow up actions.
Remark	