

# Income Management Policy

## 1.0 Policy Summary

This policy establishes Stonewater Group's commitment to an efficient and effective income management service which maximises the income due and collectable from rent, service and other charges.

The policy applies to all of Stonewater Group properties, and covers all current customers where they pay or were contracted to pay rent, service or other charges.

## 2.0 Policy Objectives

Stonewater aims to minimise outstanding debt. The key objective of this policy is to manage our income effectively and maintain debt to a minimum and ensure the continued financial viability of the organisation.

Our income management policy will reflect good practice and meet legal and regulatory requirements at all times. We will continually monitor good practice and statutory and regulatory requirements.

Our procedures will take account of the Pre-Action Protocol for Possession Claim for rent arrears (issued under the Civil Procedure Rules in October 2006 and updated April 2013)

We recognise the need to help people avoid getting into financial difficulty and sustain their home. We aim to achieve a balance between supporting customers when they are in difficulty and taking firm but fair action against individuals that are in debt.

In cases of persistent debt, following appropriate warnings, Stonewater will take appropriate legal action to repossess the property.

### 3.0 Policy Details

Below is a summary of our policy commitments in relation to debt and income management. We aim to:

- Set rent and other charges appropriately;
- Give customers clear and timely information about rent and service charges written in plain language and available in different formats or languages on request;
- Make a wide range of payment methods available to customers and publicise these through a variety of means;
- Encourage the use of direct debits and on line payments to existing customers;
- Encourage a positive payment culture amongst all customers;
- Deliver efficient and effective rent accounting processes;
- Identify, control and recover debt promptly;
- Offer early and appropriate support and guidance to customers as to how they can reduce rent debt, maximise their income and assist them in sustaining their tenancy;
- Staff will be trained to deal effectively with rent debt, including prevention, intervention, legal action and civil proceedings.

Specifically for new customers at the point of the tenancy being signed we will:

- Collect one week's rent regardless of housing benefit eligibility;
- Reinforce the terms of tenancy and the importance of regular rent payments being made;
- Provide information regarding the alternative methods of rent payment available;
- Assist where appropriate with the prompt completion and submission of a housing benefit application;
- Provide details concerning benefits advice, and money management agencies.

#### 3.1 Non - payment of rent and other charges.

Where a customer fails to make regular or adequate payments for the charges due we will:

- Have in place procedures which ensure that early contact is made to make arrangements to clear the outstanding debt
- Provide signposting information to debt and other advice agencies, encouraging customers to use these services
- Have in place debt recovery procedures which include regular contact with the customer
- Ensure that any compensation is paid directly to the rent account, where there is a debt on that account
- Use all available legal remedies allowable under our regulatory code.

## **4.0 Key Outcomes**

The service aims to ensure that Stonewater Group maximises the available income and minimises the rent and other charges debt owed by customers.

## **5.0 Equality and Diversity**

We will apply our income management policy consistently and fairly and will not discriminate against any person on grounds of their race, colour, ethnic or national origins, religion, sexual orientation, disability, gender, age or any other matter that may cause a person to be treated with injustice.

The needs of vulnerable residents where this affects their ability to make payments will be considered in accordance with the Pre –Action Protocol for possession based on rent arrears and the Equality Act 2010.