

Benefits

Objective: Decathlon primarily believes that every team member is socially secured. It is both the statutory and non-statutory benefits which are taken into consideration

Statutory Benefits:

i. Provident Fund:

Employee Provident Fund and Miscellaneous Provisions Act, 1952 specifies that any team member who earns basic salary up to Rs.15,000 (Rupees Fifteen Thousand only) is covered under Provident Fund. Both team members and Decathlon contribute 12% of the basic salary of the team member. However, in Decathlon, for team members, irrespective of the basic salary being more than Rs.15,000 (Rupees Fifteen Thousand only) PF is contributed on the actual basic. PF is a smart retirement fund which has multiple benefits if the fund is continued till retirement.

ii. ESIC:

Employee State Insurance Act, 1948 specifies that any team member who is earning gross salary up to Rs.21,000 (Rupees Twenty One Thousand only) are covered under ESIC. Team members contribute 0.75% of the earned gross and Decathlon contributes 3.25% of the earned gross of the team member. Team members covered under this act enjoy unlimited health coverage and numerous benefits few of which are the sickness benefit, disablement benefit, and maternity benefit.

iii. Statutory Bonus:

Payment of Bonus Act, 1965 specifies that any team member who is earning gross salary up to Rs. 21,000 (Rupees Twenty One Thousand only) are eligible for statutory bonus. Decathlon pays 8.33% of the annual salary to a maximum limit of Rs.7,000 (Rupees Seven Thousand only).

iv. Gratuity:

Payment of Gratuity Act, 1972 specifies that any team member who completes continuous employment of 5 years and post cessation of employment due to retirement, retrenchment, resignation is eligible for gratuity. Decathlon pays an amount which is derivative of last drawn basic multiplied by 15 days (half month salary) divided by 26 (month days excluding weekly off) and further multiplied by the rounded up years of continuous service of any such eligible team member. The maximum amount payable is Rs.20,00,000 (Rupees Twenty Lacs only)

Non-Statutory Benefits:

i. Group Medical Coverage (GMC):

Any team member who works on a permanent contract with Decathlon is covered under GMC. This benefit covers a maximum of Rs.5,00,000 (Five Lacs only) for the entire family of the team member in case of any hospitalisation for more than 24 hours. This benefit is extended both in cashless and reimbursement mode.

ii. Group Personal Accident (GPA):

Any team member irrespective of permanent or internship is covered under GPA. This benefit covers a maximum of 60 times of monthly fixed gross (sum insured) in case of accidental death. In case of accidental injury then a maximum Rs.25,000 (Twenty Five Thousand Only) is reimbursed to the team members. In case of disablement 1% of Sum insured or Rs.25,000 per week up to 104 weeks or actual weekly salary/stipend whichever less is reimbursed to the team member.

iii. Group Term Life (GTL):

Any team member on permanent contract is covered under GTL. This benefit covers a minimum of Rs.25,00,000 (Twenty Five Lacs Only) or 36 times of monthly (fixed gross + monthly bonus) in case of any death.

iv. Staff Discount:

Any team member who works on a permanent contract is eligible to receive staff discount up to 30% on the Decathlon India product selling price to maximum limit of Rs.10,000 (Rupees Ten Thousand Only) in a calendar year.

v. Holiday Working Bonus:

Any team member who works on any of the declared holidays in a calendar year of their respective work location then they are eligible to get an extra one day salary for that day.