

الشركة السعودية للاستثمارية لإعادة التدوير

Saudi Investment Recycling Company

سياسات عمليات الموارد البشرية

Payroll Policies

Date (13. April 2023)

Payroll

1. Payroll preparation

1. The HR Operation Human Resources Department (HR) is responsible for all the employees and payroll related information (personal Information, grade, pay rate, benefits, deductions, etc.). HR is also responsible for entering, reviewing, and updating the employees and payroll information, when required.
2. The payroll will be reviewed by the finance section and any anomalies will be shared with HR who should then correct the Information
3. On a monthly basis HR Operations should prepare the payroll with changes that occurred that month. Changes such as change in employees, pay grades, changes in benefits, new deductions, unpaid leave periods, etc.
4. The cutoff date for monthly changes to the payroll is the 15th of every month. Requests for changes after this date will be Included in the following month payroll.
5. In exceptional cases and with the approval of the EVP of HR & SS a supplementary payroll can be run to accommodate urgent changes that did not make the cutoff date.
6. Employees' payroll data are strictly confidential information and should not be shown or shared to unauthorized persons. These should be locked in anti-fire safe cabinets after office hours or when not in use.
7. Salaries are paid as per HR payroll calendar, which will generally be on the 27th of every month.
8. All salaries will be paid in Saudi Riyal to an eligible bank account inside KSA. As per the Saudi Labor Law, it IS strictly prohibited to pay an employee in cash or by cheque. The crediting of salary into the bank account is considered evidence of salary receipt.
9. Prorating the salary calculation for employees who join or leave SIRC is based on thirty calendar days a month.
10. A monthly salary slip will be available outlining the basic salary, allowances entitlements, deductions, and net monthly pay.

11. The following (non-exclusive list of items) may be deducted from the employee's monthly salary:
 - Advance housing allowance payment or advance salary payment.
 - Absence or late reporting.
 - GOSI premium (for Saudi Employees only).
 - Fines due to assets damage incurred by the employee.
 - What is deducted for execution of judicial decisions.
12. In compliance with the law, the total deductions from an employee monthly salary should not exceed fifty percent (50%) Of the gross salary in any given month. Any excess deduction shall be properly arranged as monthly installment,
13. HR is responsible for ensuring the accuracy and timing of the employees' monthly salary payment based on approved SIRC policy.