

Central Bank Employee Leave Policy

This document details the official leave policy for all employees of Central Bank as established by the Human Resources Department, effective March 2024.

Section 1: Annual Leave Entitlement

Junior employees (0-3 years of service) are entitled to 15 working days of paid annual leave. Mid-level employees (4-7 years of service) are entitled to 20 working days. Senior employees (8+ years of service) are entitled to 25 working days. Executive staff members receive 30 working days regardless of tenure.

Section 2: Sick Leave Policy

All employees are entitled to 12 days of paid sick leave per calendar year. Sick leave exceeding 3 consecutive days requires a medical certificate. Unused sick leave does not carry over to the next year. In cases of extended illness, employees may apply for medical leave which is evaluated on a case-by-case basis.

Section 3: Maternity and Paternity Leave

Female employees are entitled to 16 weeks of paid maternity leave. This can be extended by an additional 4 weeks without pay upon request. Male employees are entitled to 2 weeks of paid paternity leave within the first month of childbirth or adoption. Both parents can also apply for up to 6 months of parental leave at 50% of their regular salary.

Section 4: Compassionate Leave

Employees may take up to 5 days of paid compassionate leave in the event of the death of an immediate family member (spouse, child, parent, sibling). For extended family members, 2 days of paid leave is provided. Additional unpaid leave may be granted at the discretion of the department head.

Section 5: Study Leave

Central Bank encourages professional development. Employees pursuing relevant qualifications may apply for up to 10 days of study leave per year for examination preparation. Full-time educational programs may be supported with partial or full pay depending on their relevance to the employee's role at the bank.

Section 6: Leave Application Procedure

All leave requests must be submitted through the HR portal at least 7 days in advance for annual leave and as soon as possible for sick leave. Department heads must approve all leave requests. Conflicting leave requests are resolved based on business needs and submission timing.

Section 7: Leave Encashment

Employees may encash up to 5 days of unused annual leave per year. Upon termination of employment, all unused annual leave is paid out based on the employee's current salary. Sick leave and other leave types cannot be encashed under any circumstances.

Section 8: Public Holidays

All employees are entitled to paid leave on nationally recognized public holidays. Employees required to work on public holidays are entitled to a compensatory day off or overtime payment at twice the normal hourly rate.

Section 9: Remote Work Policy

In conjunction with leave policies, Central Bank allows employees to work remotely up to 2 days per week with prior approval from their department head. This arrangement does not affect leave entitlements and is subject to job suitability assessment.