

POLICY NO : HR/LUMIZO/POL 004-VER1.0

POLICY ON SALARY ADVANCES

A salary advance policy outlines the guidelines and procedures for employees to request and receive an advance on their salary.

Important points to note

- **Eligibility:** All full-time employees who have completed a minimum of six months of continuous service with Lumizo are eligible to request a salary advance.
- **Request :**
 - The request should be made through the HR APP on or before the 17th of each month.
 - The release of salary advance will be on the 20th of each month.
 - In the event the 20th of the month falls on a Sunday or a holiday, the payment would be done on the next working day
- **No of Request :** Only 1 salary advance could be requested per month
- **Maximum Advance Amount:** The maximum amount available for a salary advance is 40% of the employee's monthly gross salary, whichever is lower.
- **Repayment:** The Salary advances will be deducted from the current month's salary
- **Denial of Request:** A salary advance request may be denied if it does not meet the eligibility criteria or if the employee has a history of financial irresponsibility. The decision to deny a request will be communicated to the employee in writing, with reasons provided.
- **Confidentiality:** All salary advance requests and related discussions will be treated confidentially. Information regarding an employee's salary advance will not be disclosed to other employees.

March 9, 2024