

EMPLOYEE REFERRAL PROGRAM GUIDELINES

Payreto

Payreto Services Inc.

PURPOSE

Payreto place great importance on referrals because we trust our employees know what's best for our company. The purpose of the Employee Referral Program is to provide an incentive as token of appreciation to our current employees who bring new talent to the company by referring applicants who are subsequently selected and successfully employed in hard-to-fill positions.

SCOPE

This guideline applies to all employees who refers a candidate to Payreto.

DEFINITIONS

Referring Employee

- Payreto employee(s) who referred a candidate on hard-to-fill position(s).

Referral

- Applicant or candidate referred by Payreto employee(s) for the company's current vacancies.

Referral Bonus

- An incentive or reward given to the referring employee when his/her referral is successfully hired by Payreto.

GUIDELINES

1. Eligibility

- 1.1. All active employees may participate in the program. Exceptions are the following:
 - 1.1.1. Manager-level employees are not eligible to participate in the program.
 - 1.1.2. Managers/Supervisors within the hiring chain of the open position are not eligible to participate in the program.
 - 1.1.3. Resigned employees or former employees of Payreto are not eligible to participate.
 - 1.1.4. HR Personnel including but not limited to Talent Acquisition/Recruiter, HR Consultants etc. are not eligible to participate.
- 1.2. Referral should:
 - 1.2.1.1. have not applied to our company for at least a year;
 - 1.2.1.2. be hired as an employee of Payreto whether for permanent (probationary/regular) full time, project-based or contractual position;
 - 1.2.1.3. not be a previous employee of Payreto (rehire).
- 1.3. Referring employee must fill out an Applicant Referral Form to qualify for the referral bonus. He/She must attach the updated resume/CV of the referral and submit it to the Talent Acquisition team.

2. Positions and Hiring Process

- 2.1. Positions eligible for this program must be determined by the Hiring Manager to be "hard-to-fill" position(s). The following factors should be considered when designating a position as "hard-to-fill":
 - 2.1.1. how critical the position is to the department/division's operation and mission
 - 2.1.2. the success of recent efforts to recruit candidates and retain employees in like positions
 - 2.1.3. the availability in the labor market of well-qualified candidates for employment
 - 2.1.4. recent turnover in similar positions
 - 2.1.5. special qualifications needed for the position
 - 2.1.6. other unique factors that demonstrate difficulty in filling the position.
- 2.2. Positions eligible for the employee referral program will be announced thru the HR Bulletin, email and other modes of communication.
- 2.3. The hiring process will be fair and consistent with Payreto's Talent Acquisition policy and procedures, with no bias for or against candidates whose selection might make another employee eligible for a referral bonus.

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- 2.4. Referring employee is still eligible to receive the referral bonus even if a candidate is hired at a later time or gets hired for another position. If the referral is hired for another position, referring employee will be eligible for the referral bonus only if the other position the referral was hired is eligible for the Employee Referral Program.
- 2.5. Only candidates who meet the essential qualifications for the position will be considered. All information regarding the hiring decision will remain strictly confidential.

3. Program Tracking

- 3.1. The Talent Acquisition team is responsible for the monitoring and generation of report of successful referrals.
- 3.2. The Talent Acquisition team will verify and communicate with Accounting Dept. on the disbursement period of the referral bonus.
- 3.3. The Talent Acquisition team will monitor the use of the Employee Referral Program and will report annually to the cost incurred for the year and forecast a budget for the upcoming year.
- 3.4. Any disputes arising from the application of this program will be the responsibility of the Talent Acquisition team to resolve.
- 3.5. If two or more employees refer the same candidate, only the first referring employee will receive the referral bonus.
- 3.6. The Talent Acquisition team may change the employee referral program over time to add more interesting incentives. The Talent Acquisition team may also reserve the right to abolish certain rewards if they prove ineffective or inefficient, but these changes will be communicated clearly and timely. Employees who referred candidates before a reward was abolished will still receive the appropriate reward.

4. Referral Bonus Payment

- 4.1. A referral fee amounting to Php10,000.00 subject to tax shall be given to the employee once the referral is successfully hired.
- 4.2. Referral bonus payments will be disbursed in periodic payments. First half will be paid three (3) months from the start date of the referral. The final pay will be disbursed on the 6th month or upon regularization of the referral.
- 4.3. Both the referring employee and the referral must be active employees when all payments are applied.
- 4.4. There is no cap on the number of referrals an employee can make. All referral bonus will be paid accordingly.
- 4.5. Referral bonuses are awarded at the discretion of the Hiring Manager, with the Managing Director or his designee having final approval authority.

SUPPORTING DOCUMENTATION

1. Applicant Referral Form

RELATED POLICIES

1. Talent Acquisition Policy and Procedures

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Instructions: Please fill up the form completely and send this along with the candidate's resume at phcareers@payreto.com or to the HR team.

Employee Information	
Employee Name:	
Email Address:	Contact No.:
Relationship to Candidate (friend, family member, or other, please specify):	
Referral Information	
Candidate Name:	
Email Address:	Contact No.:
Position Referred For:	
Why is this candidate qualified for this position?	
Acknowledgement	
<p>I have read and understand the PAYRETO Employee Referral Program. I understand that if the candidate I refer is hired, I will receive a referral bonus of Ten Thousand Pesos Only (PHP10, 000) divided into two pay outs. First payout will be after the referred candidate completes ninety (90) days of successful employment with PAYRETO and the last payout is upon the completion of 180 days.</p>	
_____ Employee Signature over Printed Name	_____ Date

For Talent Acquisition Use Only	
Date Received:	Interview Date:
To: Accounting Department	
From: Talent Acquisition – HR Dept.	
Referred candidate's hire date:	
Target Date for award of payment: 1 st Payment _____ 2 nd Payment _____	


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