

1. Termination & Exit Policy

Company: NMT

Version: 2025-01

Region: Global (EN)

2. Purpose and Scope

The purpose of this Termination & Exit Policy is to outline the procedures and guidelines governing the termination of employment at NMT. This policy applies to all employees across all regions and aims to ensure a fair, transparent, and respectful process for both employees and the organization. It covers various forms of termination, including voluntary resignations, retirements, redundancies, dismissals, and mutual agreements.

3. Definitions

- **Voluntary Resignation:** The act of an employee choosing to leave the company of their own accord.
 - **Retirement:** Voluntary departure from the workforce, typically upon reaching a certain age or after a designated period of service.
 - **Redundancy:** Termination due to the position being no longer needed as a result of organizational changes or economic conditions.
 - **Dismissal:** Termination initiated by the employer for reasons related to performance or behavior.
 - **Termination for Cause:** Dismissal due to serious misconduct or failure to meet job expectations.
 - **Mutual Agreement:** When both the employer and employee agree to end the employment relationship under specific terms.
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4. Guiding Principles

4.1 Fairness

All terminations will be conducted fairly and without bias.

4.2 Compliance

All termination-related actions will comply with applicable local laws and regulations.

4.3 Dignity

Employees will be treated with respect throughout the termination process.

4.4 Documentation

All decisions and communications will be documented to ensure clarity and accountability.

4.5 Transparency

Clear communication will be maintained regarding reasons for termination.

5. Notice Periods

- **Standard Durations:** Employees are generally required to provide a notice period of two weeks to one month, depending on their role and tenure.
 - **Regional Variations:** Notice periods may vary by region; local laws will apply.
 - **Waivers:** Notice periods may be waived by mutual agreement.
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6. Resignation Workflow

1. Employee submits written resignation to their immediate supervisor.
 2. HR acknowledges the resignation and confirms the last working day.
 3. HR schedules an exit interview to gather feedback.
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7. Termination Initiated by Employer

7.1 Redundancy

- Employees will be informed of redundancy situations and given options, including potential redeployment.

7.2 Performance

- Employees will receive performance feedback and support before termination is considered.

7.3 Misconduct

- Investigations will be conducted to ensure fair treatment before any dismissal for misconduct.

7.4 Business Restructuring

- Employees affected by restructuring will be notified and provided with transition options.
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8. Role of HR and Line Managers

8.1 HR

- Oversee the termination process.
- Ensure compliance with policies.
- Conduct exit interviews.

8.2 Line Managers

- Communicate performance issues or organizational changes.
 - Support employees through the transition process.
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9. Exit Interview Process

9.1 Objectives

- Gather feedback on the employee experience.
- Identify areas for improvement in workplace culture and processes.

9.2 Questions

- What prompted your decision to leave?
- Were your job expectations met?
- What could have been done differently?

9.3 Confidentiality

- All information shared during exit interviews is confidential.

9.4 Reporting Insights

- HR will compile insights to inform organizational improvements.
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10. Return of Company Property

- Employees must return laptops, phones, access cards, and other company property before their last working day.
 - Access to company systems will be revoked on the last day.
 - IT offboarding will be conducted to ensure data security.
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11. Final Pay and Benefits

- Employees will receive their final paycheck, including accrued leave, on the next scheduled pay date.
 - HR will inform employees about continuation or termination of benefits.
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12. References and Employment Certificates

- Employees may request reference letters or employment certificates, which will be provided upon request.
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13. Special Cases

- **Probationary Employees:** Different notice periods may apply.
 - **Executives:** Termination may involve additional considerations and agreements.
 - **Cross-Border Contracts:** Local laws will dictate the termination process.
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14. Post-Termination Restrictions

- Employees must adhere to non-disclosure, non-compete, and conflict-of-interest obligations after leaving the organization.
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15. Grievance Escalation Process

- Employees who feel their termination was unjust may escalate their grievance to HR or higher management.
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16. Documentation and Record-Keeping

- All termination-related documentation will be maintained according to legal requirements and company policy.
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17. Policy Governance and Review

- This policy will be reviewed annually to ensure compliance and relevance.
 - Changes will be communicated to all employees.
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18. Case Studies

18.1 Case Study 1: Voluntary Resignation

An employee in marketing resigned for personal reasons. HR conducted an exit interview and collected useful feedback. The employee returned all company property and received a positive reference.

18.2 Case Study 2: Redundancy

Due to restructuring, several finance roles were made redundant. Affected employees were offered redeployment and severance packages. HR conducted individual meetings for support.

18.3 Case Study 3: Dismissal for Misconduct

An employee was dismissed for repeated policy violations. HR conducted a thorough investigation and documented all steps before issuing the final decision.

18.4 Case Study 4: Executive Exit

An executive resigned for personal reasons. HR coordinated the transition, including knowledge transfer and communication.

19. Sample Resignation Letter

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Date]

[Manager's Name]

NMT

[Company Address]

[City, State, Zip Code]

Dear [Manager's Name],

I am writing to formally resign from my position at NMT, effective [Last Working Day].

Thank you for the opportunities for personal and professional development during my time here.

Sincerely,

[Your Name]

20. Sample Exit Interview Form

- Reason for leaving
 - Job satisfaction level
 - Suggestions for improvement
 - Comments on management
 - Feedback on company culture
 - Willingness to recommend the company
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21. Extended FAQ

1. What should I do if I want to resign?

- Submit a written resignation to your manager.

2. **How much notice do I need to give?**
 - Typically two weeks to one month.
 3. **What happens during an exit interview?**
 - You will discuss your experience and provide feedback.
 4. **When will I receive my final paycheck?**
 - On the next scheduled pay date.
 5. **Can I request a reference?**
 - Yes, HR can provide one.
 6. **What if I feel my termination was unfair?**
 - You may escalate your grievance to HR.
 7. **What happens to my benefits?**
 - HR will explain continuation or termination details.
 8. **Do I need to return company property?**
 - Yes, all company property must be returned.
 9. **What are my post-termination obligations?**
 - Non-disclosure and other agreed restrictions must be followed.
 10. **How is the policy enforced?**
 - HR manages compliance and documentation.
 11. **What if I have a cross-border contract?**
 - Local laws will govern your termination process.
 12. **How often is this policy reviewed?**
 - Annually.
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22. Appendix: Global Benchmarks and Key Risks

- **Benchmarks:** Companies with clear termination policies report higher satisfaction and lower turnover.
- **Key Risks:** Failure to follow this policy may result in legal issues, reputational damage, and decreased morale.