

# CREDIT POLICY

## INTRODUCTION

Credit Policy is introduced with an aim of improving the overall productivity of the employees. In Credit Policy the employees of the company will be rated on a pre-definite scale. This will help employees understand their own performance which will lead to self-appraisal.

## PURPOSE

The purpose of the credit policy is to define rules on all steps that are likely to benefit the company as well as the employees. This is done in order to manage and complete the daily tasks and to recognize the competent employees of the company.

## SCOPE

The policy is applicable to all the employees of Sassy Infotech Private Limited.

## GUIDELINES

The Credit Policy includes the following Parameters on which the employees are to be rated:

- 1) **Work Quality & Timelines** – This Parameter ensures that each employee completes work before/on time without errors.

### **Points System for Work Quality & Timeliness**

Every day employees be assigned daily tasks :

- If daily tasks are completed, employees will get +1 credit on daily basis.
- If employees failed to do so, they will get -1 credit.
- If any errors are found in employees work they will get -2 credits.

*(These points are to be given on daily basis according to the task assigned and task completed. Similarly, if employees are unable to complete their tasks due to any dependency or any urgency in other project(s) then it shall not be considered as -1 credit provided with valid proof.)*

At the end of **each month** total credits of each employee will be calculated out of 24.

- If total credit points are  $<5$  we will have to give warning and find particular employee's replacement.
- If total credit points are  $>5$  and  $<10$  their performance is below average.
- If total credit points are  $>10$  and  $<20$  their performance is average.
- If total credit points are  $\geq 20$  then good.

*If total credit points are 22, they are eligible for monetary Incentive.*

2) **Punctuality** – This Parameter will ensure that each employee will strictly adhered to the daily work hours i.e. the employees has to be on time regularly and complete their 8 hours daily. It will also consider all kind of leaves i.e. the less number or no. of leaves the higher the ratings.

3) **Cleanliness** – Cleanliness parameter means clean office premises which includes employees desk, lunch area, etc.

4) **Behavior** – Individual Behavior is of utmost importance irrespective of your designation. Each employee is expected to behave in professional manner it can be with superior-subordinate or peer-to-peer.

5) **Team Work** – Each employee have some skills and can work well individually but Individual commitment to a group effort--that is what makes a team work and ultimately a company work. This will ensure how an individual works in a team.