**Employee Exit Policy**

**INTRODUCTION**

When an employee voluntarily resigns or is fired by the company, the activities that occur are governed by an exit policy.

This strategy is advantageous to all parties involved in order to avoid any misconceptions during the separation process. This also aids in the removal of any tension that may have arisen between the two parties as a result of their separation.

These policies are written in such a way that they follow all applicable laws.

**SCOPE OF THE POLICY**

This policy provides a full overview of the company's termination/separation procedure.

It explains the release procedures, the notice time that must be served, the treatment of benefits, and the exit interview procedures, among other things.

Unless otherwise stated, this policy applies to all employees within the organization.

If any of the following conditions are met, an employee will be considered terminated from the company:

- An employee leaves the company.

- The company no longer needs his/her services.

- The corporation removes him or dismisses him.

- When the contract is about to end.

**VOLUNTARY DESIGNATION**

Resignation is an employee's voluntary decision to stop delivering services to the organization.

When an employee voluntarily resigns, he or she must serve a letter of resignation to his or her immediate supervisor, with a copy to the Human Resources Team.

Every employee who resigns willingly must serve a notice period of XX days (unless additional days are specified in the employee's agreement) from the date of receiving written notification of the resignation.

During this time, the employee is expected to act professionally as if he or she were on the job. If this rule is broken, the management has the right to extend the employee's notice period.

If the employee fails to comply with this paragraph, he or she may be subjected to a penalty ranging from XX to the last drawn salary.

**DISMISSAL**

If the following conditions are met, the employer may opt to terminate the employee's employment:

- insufficient abilities or performance at work

- unacceptable conduct or attitude

- a lack of integrity substantial anomalies in the information supplied at the time of the appointment

- any other factor impeding the company's objectives

In the event of a dismissal, the company has the authority to terminate employment with immediate effect and without previous warning.

**EMPLOYEE’S DEATH**

A termination due to an employee's death will take effect on the date of the employee's death.

- Upon receiving notification of an employee's death, the employee's manager should notify HR promptly.

- HR will work with the deceased employee's family to gather documentation and explain the next steps.

- All applicable benefit payments from the various benefit plans, including statutory payments, will be processed by the benefits administrator.

- The employee's manager should make certain that the payroll office receives the details of the deceased employee's incentive/special payment/bonus, if any.

**EXIT FORMALITIES**

From the day of resignation or the last day, all benefits, including insurance, cease to exist. If there are any compensatory leaves, they will not be reimbursed in cash. If the company maintains a PF account, it will be closed.

Unless the employee specifies differently, any third-party PF will remain unchanged. Any transaction involving a third party shall be between the employee and the third party.

If any reimbursements are due, they should be submitted before the notice period expires.

Before the end of the notice period, the employee is expected to turn in all of the firm's assets, including but not limited to any electronic devices, company credit cards, vehicle, identity card, and so on. Any behavior that violates this rule may result in your termination being halted or aborted.

Upon completion of the termination process, the company will provide a relieving letter.

An exit interview may be conducted by the human resource department in order to improve employee satisfaction. You must cooperate and be truthful about the situation.