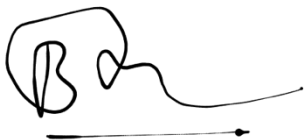


 NEW AGE	New Age's Medical Insurance Policy	Version:	1.0
		Code:	NA-PL-10

New Age's Medical Insurance Policy



11/20/2023

CEO's Approval & Date

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1. Policy Objectives

The purpose of this policy is to outline the guidelines and process for health / medical insurance that aims to protect employees' health and financial well-being.

2. Definition of Terms

#	Term	Description
1	Definition of Regular Partner/s	Members with C1 contracts who have predetermined number of hours that need to be covered every week with a predetermined hourly rate and have already completed their trial and probationary periods.
2	Eligible Partner/s	All the regular partners with C1 contracts, who have worked for at least (2) two years and have a minimum of 40 hours of weekly limit.

3. Policy

- Health / medical insurance payment reimbursement is exclusively available for Eligible Partners.
- Eligible Partners will be required to purchase health / medical insurance policy based on their own preferences (quarterly, semi-annually or yearly plan) and keep the invoice to request reimbursements on semiannual basis.
- If a team member has purchased a quarterly-based plan, they are required to submit reimbursement requests at the beginning of each quarter for two consecutive quarters. (All reimbursements will be processed on a semiannual basis)
- The HR Team will send two reminders within the first 10 days of the quarter to team members (one with quarterly-based plans) reminding them to submit their respective quarter invoices. If a team member fails to comply, they will receive a formal warning. Failure to comply with the warning within 20 days from the first reminder will result in removal from the health insurance reimbursement program.
- Medical insurance policy is solely available for New Age's Eligible Partners and does not cover family members.
- Eligible Partners can only have one active insurance policy to get reimbursement.
- Medical insurance reimbursements are subject to a maximum specified in "Table 1. Each Country's Health Insurance Amount Threshold."

Table 1. Each Country's Health Insurance Amount Threshold		
#	Country Name	Amount / Person / Month (in \$)
1	Egypt	\$ 15,00
2	India	\$ 10,00
3	Indonesia	\$ 12,00
4	Macedonia	\$ 15,00
5	Philippines	\$ 10,00
6	Serbia	\$ 25,00
7	South Africa	\$ 35,00
8	Ukraine	\$ 20,00

- Eligible Partners can submit a "Payment Request Form" on the portal in the "Submit a request" section or by clicking the given [link](#) and choosing "Health Insurance Reimbursement" in "Payment Purpose" field.
- Reimbursement is subject to the following requirements:
 - The submission of actual invoices/receipts
 - The submission of active membership proof for yearly, semi-annually, or quarterly insurance policies
 - Is subject to the maximum limit specified in "Table 1. Each Country's Health Insurance Amount Threshold."
 - Approval from the Human Resources team
- Reimbursement will not be done without the submission of required documents and without the approval from the Human Resources team.
- Once the Human Resources team approves, Finance Team will process the reimbursement.

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- The reimbursement will be completed within 7 working days after the Eligible Partner submits the “Payment Request Form”.
- Human Resources Department represented by the Head of Human Resources will be required to review the reimbursement rates frequently as needed and send updates to the Business Process team using the “Change Request form” on New Age’s Portal or by clicking the given [link](#).
- The New Age Organization holds no responsibility in any medical insurance claim process / communication with insurance providers.
- The CEO of New Age has the authority to exclude a team member from the medical insurance reimbursement program and may request the termination of a team member's contract in case any fraudulent activities are detected.

4. Roles & Responsibilities Summary

1. Eligible Partners:

- Purchase Health Insurance policy based on their own preferences (e.g.: quarterly, semi-annually or yearly plan) and keep the invoice.
- Submit “Payment Request Form” on the portal each month to receive health insurance payment reimbursement.

2. Human Resources Team

- Approve/ reject health insurance reimbursement payment request.
- Maintain essential records to track team members who are part of the medical insurance reimbursement program, including records of payments.

3. Finance Team

- Review and complete health insurance reimbursement Payment Request.

Policy Appendices			
#	Appendix Name	Description	Link
1	Payment Request Form	A form submitted by eligible partners who wish to receive health insurance reimbursement.	Link