**Salary Advance Policy**

The Policy has been developed to enable employees to take an advance from their salary on below mentioned areas.

**Eligibility Criteria:**

1. The employees with greater than or equal to 6 months’ period are eligible to avail the provision of this policy.
2. The provision is applicable to take the advance of gross salary amount for the frequency of one time.
3. The application should be submitted by filling Salary Advance Form with necessary documents for the stated reasons. Refer to the annexure for the form.
4. The request must be made with all the relevant documents and at least one month prior to the intended start date of taking advance.
5. The provision is applicable for the stated advance types:

**Education**: Salary advance will be permitted to eligible employees if they want to pursue their education further. The advance is to be permitted only for the Fee/Admission Cost. However, the bills of such education expenses should be submitted to the department of accounts afterwards.

**Medical:** Salary advance will be permitted to eligible employees if they are facing medical issues within them or their family members. However, the bills of such medical expenses should be submitted to the department of accounts afterwards.

**Vehicle:** Salary advance will be permitted to eligible employees if they are from Sales department and need two-wheeler vehicle for the business exigencies. They are eligible to take up to 1 Lakh in advance. However, the bills of such vehicle expenses should be submitted to the department of accounts afterwards.

**Laptop:** Salary advance will be permitted to eligible employees if they need laptop for the official purpose.

**Work Advance:** Salary advance will be permitted to eligible employees if they need to travel or conduct activities for the work purposes.

The maximum amount to be released for such purpose is about Rs. 50,000. However, the bills of such expenses should be submitted to the department of accounts afterwards.

**Approval Process**

The employee must discuss his/her application with their Head of Department. The HOD will approve the application of the employee which then will be verified by Head of Human Resource.

**Advance Limit and Adjustment**

The advance limit is of Rs. 1,00,000. The advance is to be adjusted within 6 months of the approval of this provision through salary of the benefitted employees.

**Annex:**

Upaya City Cargo Pvt.Ltd.

Babarmahal, Kathmandu

Salary Advance Request Form

Name:-

Position:-

Period: - To

|  |  |  |
| --- | --- | --- |
| Particular | Purpose | Amount |
|  |  |  |
| Grand Total Amount (NPR) |  |

In Words Rupees: ……………………………………………………………………………………………………………………………………

…………………………………………………………………………………….

|  |
| --- |
| Note:- |

Approved By : ……………………….

Approved Amount: Applicant’s Signature

Approved Date: