

Valtech India: Employee Referral Program - Policy Guidelines

"You refer...we hire"

Category: Talent Acquisition
Subject: Employee Referral (ER) program
Original Launch Date: 01-Jun-2014.
Modification Date: 01-Oct-2016.
Version: 3.03
Number of Pages: 04

Purpose:

Employee Referral Program is designed to enhance the Talent Acquisition potential and supplement the pool of diverse qualified candidates available to hire into Valtech India. With this program the employees can be involved in identification of candidates for positions and get recognized and rewarded for their efforts thereby, through Referral Incentive.

Who is Eligible for Referral Incentive?

- Associates on the Payroll of India Office of Valtech India Systems Pvt Ltd would be eligible. This includes Trainees & Direct Consultants (However please read exclusions)
- Sub-Contractors on assignment at our organization are also eligible for referral incentives.
- Candidates who have been made an Employment Offer by Valtech India, (ie Offered Candidates), and are yet to join our organization are also eligible for Incentives under this Referral Policy.
- Ex-employees of Valtech are also eligible.

The payments of Referral Incentives are subject to certain Terms and Conditions as mentioned hereunder:

Exclusions:

- Employees at Level 1, Directors, Associates playing the role of Practice Heads, Function Heads, Heads of Departments, and members of Talent Acquisition (TA), Corporate Recruitment, HR, Resource-Management, Learning & Development / Training departments, are not eligible for referral incentives.
- No referral incentive will be paid for referring Corporate-Recruiting or non-Corporate-Recruiting Candidates, Trainees and Associate Software Engineer or equivalent Level personnel.
- The Referrer cannot be a part of the selection & interview process.
- Respective Hiring Managers, Members of Interview & Selection Panel, while hiring and selecting for their own teams, are not eligible for Referral Incentives.

Process:

- a) Eligible Associates, Offered candidates and Ex-employees can forward the suitable Resumes of Candidates known to them to the following email ID ONLY: referral@valtech.co.in. Resumes sent to any other email ID are liable to be disqualified. Please note, that to maintain the confidentiality of the proceedings until the selection process is complete, nobody else apart from the above-mentioned email ID should be marked or copied (either as CC or BCC) in the email, while making the referral. It is also imperative to note that giving names of prospective Candidates does not qualify for a referral incentive. For the entitlement of benefits of this policy, full-fledged Resumes must be sent to the above mentioned email ID only.

- b) In the event if resumes are already in the Talent Acquisition (TA) team's databank, Associates will not be eligible for the referral scheme. Talent Acquisition Team will inform on the pre-existing resume to the concerned Associate.
- c) The Candidature of all those who have been referred will be considered and processed as per the normal recruiting practice - only against specific job requirements
- d) TA Team will acknowledge the receipt of profile and process the profile. Update email to Referrer from TA is mandatory at every stage till the candidate on boards and Background verification gets completed.

Referral Incentive Details and Categorization:

ER Policy	Employees	Ex-employees	Offered Candidates
Policy Open to	Policy is applicable to employees/Sub-Contractors/Direct Consultants & Trainees in the System	Policy is applicable to all Ex-employees who were associated with Valtech previously.	Applicable to all candidates who have been made job offers by Valtech India. This is to encourage referrals in the interim period between Offer issuance and joining date.
Candidate / Joinee at Level	Referral Amounts (INR)	Referral Amounts (INR)	Referral Amounts (INR)
Level 4	INR 25,000	INR 15,000	INR 15,000
Level 3	INR 40,000	INR 25,000	INR 25,000
Level 2	INR 60,000	INR 40,000	INR 40,000

SPECIAL INCENTIVES for each calendar year: 'Star Finder of the Year'

Bumper Prizes for multiple referrals, ie eligible candidates joined in One Calendar Year	
3 referrals	Branded Laptop Or Rs.30,000 cash
Or	-
4 referrals	Large size LED TV Or Rs.50,000 cash
Or	-
5 and more referrals	**An Exotic Holiday Package for two, including air-fare Or Rs.75,000 cash (All Inclusive)

Note 1: The Referrer can choose either to accept the Prize in form of Kind (Gift) or Cash.

** Cost of Hotel Accommodation and Air-fare would be borne by the company, upto maximum INR.75,000/- value. Any extras and incidental costs would have to be borne by the award winner.

Note 2: The Bumper Prizes for the 'Star Finder of the Year' would be awarded only after the completion of the calendar year.

Associated Terms & Conditions:

- Ideally, Associates should be known to the candidates they are referring.
- Before you make a referral, please carefully read the specific job description to make sure the person has the necessary qualifications & experience.
- In case of the reference of the same candidate being received from multiple sources, whosoever referred first will be considered for the incentive.
- Decision of the Talent Acquisition Team in determining the first source of referral will be final and binding. Payments for employee referral would be made subject to verifications as per the company management guidelines.
- In the event if resumes are already in the TA team's databank, Associates will not be eligible for the referral scheme. Recruitment Team will inform on the pre-existing resume to the concerned Associate.
- Employee Referral incentive will be paid after the referred employee completes Three calendar months in Valtech (i.e. after three months from date of joining). All such incentives will be paid along with the subsequent month's salary / payroll processing.
- In case of Sub-Contractors / Direct Consultants who have referred a candidate, the Referral Incentives would be paid after the referred candidate completes three calendar months in Valtech, even if the Sub-Contractor Direct Consultant is not on assignment at Valtech during the time of payment. However, such separation should only have happened owing to the contract for the assignment expiring, and not by the Sub-Contractor / Consultant quitting on his / her own. The referral incentive would be paid by Cheque, and tax on the same would be deducted at source, as per the practices of our Finance department.
- In case of referral by Candidates who have been made an employment offer by Valtech India but are yet to join Valtech, the referral incentives will be paid after both the referrer and the referred candidate have joined our organization, and the referred candidate has completed Three calendar months in Valtech. The referral incentives would be paid along with the subsequent month's salary / payroll processing.
- The referrer would be paid referral incentives at the rate eligible for 'Employee' (ie higher incentive) category only if he/she is on the rolls of the company both at the time of referring the candidate and at the time of disbursement of the incentive. Else, the other appropriate category will apply.
- When referral incentive payments are made in the 'Ex-Employee' category, the concerned ex-employee will have to raise an invoice in a simple format and submit it to Valtech. The payment would be made by cheque, with relevant tax deductions.
- With respect to the referral program, the interpretation and decision of the Company Management shall be final. In the event of any disagreement / dispute between stakeholders & parties involved, the decision of the management will be binding on all stakeholders & parties.
- The incentives paid under this policy are subject to applicable taxes as per the prevalent Tax Rules.

Recoveries of Referral Incentive / Bonus:

- Incorrect and duplicate payouts are 100% recoverable in full, including the tax amount.
- In case where a referred candidate/employee has not cleared the Background Verification process, and the Referral incentive is paid to the Referrer, the incentive amount shall be recovered from the Referrer in the subsequent Payroll.
- Referrer shall be deemed to have waived his/her Referral incentive payment in the event where the referred employee absconds from work, before the payment of the incentive to the referrer.

Exception:

Any Exception to this policy will require written approval of the MD.

Contact:

For any clarifications on the policy and program details, please contact the HR department. For any queries on referrals made, please contact the Talent Acquisition team at Valtech India.