

Salary Advance Policy (India)

HR-PO708, Ver. 1.7

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1. OBJECTIVE

The policy aims at assisting with the emergency needs of the associate and also states the guidelines for administering, recording and accounting of the same.

2. ACRONYMS AND DEFINITIONS

Term/ Acronym	Explanation
PACE	Platform for Agile connected enterprise.
CPO	Chief People's Officer
IBU/IBG	Integrated Business Unit/Group
CDU/CDG	Competency Delivery Unit/Group
Finance Department	Finance

3. SCOPE

The provisions of this policy are applicable to all associates on permanent rolls in India including associates deputed to India . Associates who have completed at least three months of service are eligible to avail salary advance.

Benefits mentioned in this policy do not apply for any interns during their assignment/internship period,

As an exception, the concerned IBG/CDG/Unit Head may approve an advance to an associate who has not completed three months of service.

The provisions of this policy will not be applicable to:

- Associates who have been deputed outside India.
- Associates having any outstanding balance against a loan/ advance previously availed from the Company
- An associate serving notice period post resignation.

4. ENTITLEMENTS

Associates can avail a maximum of one month's gross pay as salary advance in the event of personal emergency.

An Associate has the option of applying salary advance twice in a financial year.

5. ADVANCE RECOVERY

The salary advance shall be recovered in 4 equal monthly installments from the second payroll onwards. An associate however has the option of repaying the salary advance by authorizing a shorter number of installments.

In the event of advance recovery pending from a separating associate as on the day of exit, settlement of the pending advance amount would be done through the full and final settlement.

6. PROCESS OF AVAILING ADVANCE

Associate should raise a request for loan in PACE which would be routed to the Finance Department for approval.

Payment per entitlement would be made according to following time lines for every month:

- 1) Payment will be advised twice (*2nd and *5th day) in the first week of the month.
- 2) On the following weeks, payment will be advised once a week, i.e. every *Monday.

*If payment day falls on a Holiday, next working day would be considered for the same.

It will take 5 working days for the amount to credit in Associate's account from the day it is advised by Finance department.

7. DEVIATIONS

In case of deviations from policy CPO/HR Head approval required.

8. POLICY REVIEW

The policy will be on probation for 3 months. The Company reserves the right to amend, abrogate, modify, rescind / reinstate the entire policy or any part of it at any time.

9. ROLES AND RESPONSIBILITIES

Who	What / When / How
Associate	To raise a request for the loan in PACE-HR
Finance Department	<p>To process the payment post approvals. Recovery of the loan amount through payroll.</p> <p>Advise recovery amount to associate in case of overseas movement prior to providing clearance.</p> <p>Recover outstanding loan amount for separating associates through the full and final settlement.</p>

10. DOCUMENT HISTORY

Version	Date	Author (function)	Reviewed By	Approved By	Nature of changes
Issue 1.0	16-Oct-2013	HR	Function Head (Benefits)	Function Head	First Integrated issue
Issue 1.1	1-Nov-2013	HR	Function Head (Benefits)	Function Head	Included the definition for family members and the proofs as required.
Issue 1.2	11-Nov-2014	Process Owner	Function Owner	Function Head (Benefits)	Salary Advance function moved from PS(F) to PS(H) Section 4: Family members definition

Version	Date	Author (function)	Reviewed By	Approved By	Nature of changes
					clarified to include spouse, children and parents excluding siblings and parents in law Section 6: Payment Timelines clarified Section 9: Roles and Responsibilities of other stakeholders defined Role of HUB introduced in the processing of such claims
Issue 1.3	1 st April- 2015	Process Owner	Function Owner	Function Head (Benefits)	Updated clause no 4. Restrictions to apply salary advance is removed.
Issue 1.4	1 st June- 2015	Process Owner	Function Owner	Function Head (Benefits)	PS updated to PACE.
Issue 1.5	25-Aug- 2015	Process Owner	Function Owner	Function Head (Benefits)	Error in clause 6 – Month changed to ‘Week’ Clause 9 – ‘along with supporting documents removed’
Issue 1.6	21-Apr- 2016	Process Owner	Function Owner	Function Head (Benefits)	Removed role of HUB from Roles and Responsibilities
Issue 1.7	02-March- 2017	Process Owner	Function Owner	Function Head (Benefits)	Updated Scope (Section 3)