

<b>SUBJECT</b>	<b>Vacation Policy</b>	<b>EFFECTIVE DATE</b>	<b>July 1, 2016</b>
<b>POLICY NO</b>	<b>005-2016-0701</b>	<b>REVISION DATE</b>	<b>June 21, 2016</b>
<b>APPROVED BY</b>	<b>Management Team</b>	<b>NO OF PAGES</b>	<b>5</b>

## **VACATION LEAVE**

### **Policy Statement**

MBPS recognizes the need for you to take the time off from work and to give you time to rest for yourself and for your family. The purpose of paid vacation is to encourage employees to renew themselves physically and mentally. Thus, the company provides you with increasing number of vacation leave credits every year, depending on tenure and encourages you to plan your vacation leaves wisely.

Since MBPS is servicing foreign clients, it is the policy of the company and consistent with business requirements that we follow the holidays declared by the business unit. The company adheres to all statutory requirements of the Labor Code of the Philippines pertaining to premiums and incentives on declared Philippine legal and special holidays.

### **Guidelines:**

- **Eligibility**

Vacation leaves shall be granted to all full time employees of MBPS Philippines one (1) month after the employee's date of hire.

- **Leave Credits**

1. Effective July 1, 2016, an employee shall enjoy 1.5 days vacation leave credit one month after his/her hire date during his probationary period. A total of 18 days leave credits shall be earned after 1 year (12 months) of employment.
2. Thereafter, your leave credits will increase depending on your tenure:

Full Time Employees:

- One (1) Year of tenure - employee shall enjoy 1.9 days vacation leave credit per month which is equivalent to 23 days including Business Unit Holidays.
- Two (2) Years of tenure - employee shall enjoy 2.08 days vacation leave credit / month which is equivalent to 25 days including Business Unit Holidays.
- Three (3) or more years of tenure – employee shall enjoy 2.25 days vacation leave credit / month which is equivalent to 27 days including Business Unit Holidays.
- **Availment**
  - 1) Vacation Leaves used in excess of available leave credits are automatically deducted from your salary.
  - 2) Vacation Leaves are pre-scheduled to avoid undue disruption of work / operations.
    - a. Vacation Leaves of one (1) to two (2) days must be filed at least seven calendar days before the actual leave date.
    - b. Vacation Leaves of more than three (3) days must be filed at least two weeks before the actual leave date.
    - c. Emergency Leaves due to personal or family obligations, adverse weather conditions, illness in the family, fortuitous events, urgent family or personal needs or any situation that requires immediate attention may be filed on or before the date of leave. Employees can use a maximum of three (3) emergency leave days per year. Leaves of this nature are chargeable or deductible on your vacation leave credits.
    - d. You are advised to submit your planned vacation leaves per month for monitoring and tracking of leaves.

- 3) Absences taken without prior approval are considered Absence Without Official Leave (AWOL) and subject to disciplinary measures.

- **Usage and Administration**

- 1) Except as otherwise provided in this policy, unused Vacation Leave credits cannot be accumulated and are not convertible to cash.
- 2) A maximum of five (5) days leave can be carried over the following year and can be consumed on or before June 30 otherwise forfeited.
- 3) There is no deduction on the leave credits if an employee is required to work by the Business Unit as part of the “skeletal workforce” during a foreign holiday. Philippine Legal and Special Holiday premium rates are only applicable to declared Philippine legal and special holidays. Employee needs to select BU leave in workday to advance his/her leave credit for the year.
- 4) While on vacation leave, you may be requested by you Immediate Superior to cancel your leave on account of workload. Thus, your leave may be re-scheduled or deferred to a **mutually** agreed date.
- 5) An employee may inquire their leave balance through workday system.
- 6) Leave credits are earned per month and not given in advance for the whole year. However, an employee may advance their leave credits if purpose of leave is BU / Philippine holiday by tagging the correct purpose of leave through workday. The workday system will only allow advance leaves if tagged as “Business Unit Holiday”.



### ILLUSTRATION:

Date of Hire: March 1, 2016

	Entitled No. of days per Month	No. of Months	Period Covered	Total No. of Leave Credits	Remarks
Probationary Period	1.5 days	x 6	March 1, 2016 to August 31, 2016	9 VL credits in 6 months	9 + 9 = 18 days VL credits after 12 months From March 1, 2016 to Feb 29, 2017
Regularization Period	1.5 days	x 6	September 1, 2016 to February 29, 2017	9 VL credits in 6 months	9 + 9 = 18 days VL credits after 12 months From March 1, 2016 to Feb 29, 2017
One (1) year of tenure	1.916 days	x 12	March 1, 2017 to February 31, 2018	23 VL credits in 12 months	23 days by the end of the 2 <sup>nd</sup> year of tenure From March 1, 2017 to Feb 29, 2018
Two (2) years of tenure	2.08 days	x 12	March 1, 2018 to February 31, 2019	25 VL credits in 12 months	25 days by the end of the 2 <sup>nd</sup> year of tenure From March 1, 2018 to Feb 29, 2019
Three (3) years of tenure	2.25 days	x 12	March 1, 2019 to February 31, 2020	27 VL credits in 12 months	27 days by the end of the 3 <sup>rd</sup> year of tenure From March 1, 2018 to Feb 29, 2019



**Disclaimer:** *This policy supersedes all policies that refer to vacation leaves and bereavement leaves.*

**Endorsed by :**

A handwritten signature in blue ink, appearing to read 'Ardhi Lufti Siregar'.

**ARDHI LUFTI SIREGAR**

AVP and Global Resourcing  
HR Partner, Human Resources

Date Signed: \_\_\_\_\_

**Approved by:**

A handwritten signature in black ink, appearing to read 'Gigi Mantaring'.

**GIGI MANTARING**

VP & General Manager, Manulife Business  
Processing Services

Date Signed: \_\_\_\_\_