

# Termination & Exit Procedures

This document outlines the company's termination and exit policies, including resignation procedures, final pay settlements, and post-employment restrictions.

# Overview of Separation Policy

The company follows structured policies for employee separation.

## 1. Voluntary vs. Involuntary Terminations:

- Voluntary: Employee resignations for personal or career reasons.
- Involuntary: Terminations due to performance, misconduct, or restructuring.

## 2. Resignation Notice Requirements:

- Employees must submit a formal resignation letter.
- Standard notice period is two to four weeks.

## 3. Exit Process Compliance:

- Departing employees must complete all necessary clearance formalities.
- HR assists in ensuring a smooth transition.

A clear separation policy ensures fairness and professionalism.

# Exit Interviews

Exit interviews help the company improve employee experience and retention.

## 1. Purpose of Exit Interviews:

- Understand reasons for resignation.
- Identify areas for workplace improvement.

## 2. Scheduling & Confidentiality:

- Exit interviews are scheduled before the last working day.
- Employee feedback remains confidential.

## 3. Feedback Collection & Analysis:

- HR compiles insights from exit interviews for future improvements.
- Employees are encouraged to share constructive feedback.

Exit interviews provide valuable insights for organizational development.

## **Final Pay & Benefits**

Departing employees receive their final compensation as per company policy.

### **1. Last Paycheck Processing:**

- Final salary is disbursed on the last working day or within a stipulated period.
- Deductions for outstanding loans, benefits, or expenses may apply.

### **2. Benefits Continuation (COBRA, etc.):**

- Employees may opt for extended health insurance under applicable regulations.
- HR provides guidance on transitioning benefits.

### **3. Unused Leave Settlement:**

- Accrued but unused vacation leave may be paid out based on policy.
- Sick leave is typically not converted into cash compensation.

Timely final settlements ensure a smooth transition for departing employees.

# **Return of Company Property**

Employees must return all company assets before departure.

## **1. Required Returns:**

- Company laptops, mobile devices, ID badges, and security cards.
- Work-related documents, keys, and software licenses.

## **2. Handling Digital Access Removal:**

- Employee email and system access will be revoked upon exit.
- Sensitive data must be handed over as per policy.

## **3. Asset Clearance Formalities:**

- Employees must obtain clearance signatures from relevant departments.
- Any loss or damage of company property may result in deductions.

Proper handling of company property ensures compliance and security.

# Post-Employment Restrictions

Certain restrictions may apply to employees after leaving the company.

## 1. Non-Compete Agreements (If Applicable):

- Employees may be restricted from joining competitors for a defined period.
- Non-compete terms are outlined in employment contracts.

## 2. Confidentiality Clauses:

- Departing employees must not disclose sensitive company information.
- Legal action may be taken for breaches of confidentiality.

## 3. Recommendations & References:

- HR provides employment verification letters upon request.
- Former employees can request professional references from supervisors.

Post-employment policies ensure business integrity and compliance.