

Name: Preeti Saini
Address: 67/6 Haider Pur Delhi 110088

Dear Preeti Saini

Subject : Letter of Appointment

We are pleased to appoint you as **Hr- manager** in Grade **M6L2** in M/S Spectrum Insurance Broking (P) Ltd. and your employee code is. Your date of joining is **19-Sept-2025**, however, the entitlement of salary would start from your official duty in the field and validation of your attendance in the field. The terms & conditions of your employment with our company are as follows: **POSTING & COMPENSATION**

1. Your initial posting will be in Delhi. However, you can work from any of the Company's offices within or outside the country subject to prior approval from competent authority. The Company reserves the right to utilize your services at any other place within or outside the country
2. The details of your Compensation Package are furnished in the Annexure. In addition, you will be eligible for performance -based Sales Incentive / Variable Pay as per Company Policy.
3. The employee shall perform certain number of productive activities on daily basis which should result into desired business as per the goal sheet. Failing to achieve desired daily activity will result into Absent/ Leave without Pay (LWP) for the employee for that day. The company reserves the right to take appropriate action/ terminate the services of the employee if he/she is regularly failing to perform the daily required activities along with the desired business. Compensation will be governed by the rules of the Company on the subject, as applicable and / or amended hereafter.

PROBATION

4. You will be on probation for period of six (6) months from the date of your joining. Upon successful completion of the probation period and subsequent performance evaluation, your position will be confirmed. Unless confirmed in writing you will continue to be a probationer.
5. Based on your performance during the probation period the company reserves the right to reduce/ dispense with or extend the probationary period at its sole discretion or terminate your services with immediate effect, without giving any prior notice or assigning any reason there to and without any notice or payment in lieu of notice.

TRAINING AND INDUCTION

6. Notwithstanding anything contained herein, throughout the course of your employment (during your induction, probation and after confirmation of your employment), you are required to compulsorily, and successfully complete all the trainings and certifications as specified by the Company within such time period as determined by the Company from time to time, at its sole discretion, in accordance with its processes and policies as amended from time to time to the satisfaction of the Company.
7. In case you fail to successfully and satisfactorily complete any or all of the trainings and certifications as specified by the Company, the Company reserves the right to take appropriate disciplinary action against you which may include termination of your contract of employment. Participation in the trainings and completion of certification as specified by the Company is compulsory and no employee shall have the right to reject or refuse to attend any training or complete certification without providing a legitimate reason acceptable to the Company

ATTENDANCE & PAYMENT OF SALARY

8. The employee shall perform a certain number of productive activities on a daily basis which should result in desired business as per his goal sheet. Failing to achieve desired daily activity will result in Absent / Leave Without Pay (LWP) for the employee for that day. The company reserves the right to take appropriate action/terminate the services of the employee if the employee is regularly failing to perform the daily required activities with the desired business. Compensation will be governed by the rules of the Company on the subject, as applicable and / or amended here after. You will regularize your attendance for your actual working days through the HR systems/tools or such other modalities as prescribed by the Company with due approval from your business head. The minimum daily activity (Customer meetings/ FODs/ Quality Leads/ References etc.) will be as per your job role and will be shared by your supervisor. The payment of monthly fixed salary will be determined on the basis of achieving required minimum daily activity and minimum expected Unit (MEU).

WHOLE TIME SERVICE / EMPLOYEMENT

9. The employee being in whole time service/ employment of the Company, shall not or associate himself directly / indirectly or in any other manner, whatsoever, in any other post or work part time or pursue any course of study without the prior permission of Company. The employee shall devote his whole time, attention and skill to the best of his ability for the expansion of the business of the Company.
10. You will not directly or indirectly and neither solely nor jointly be engaged in any other business or profession whether it be during or after the hours of employment without and shall refrain from engaging or being interest directly or indirectly as the principal agent / partner /director or employee in the production, sale or advertisement of goods of any description or kind or similar to or competitive with the products or services of the company without the prior written consent of the Company.
11. The employee shall work as required by the Company from time to time without any extra payment. He may also be required to attend duties on holidays / weekly off as per exigencies of service.

DISCIPLINE

12. You are bound to abide by and adhere to the policies, rules and regulations enforced by the Company from time to time including those relating to Code of Conduct, Discipline, Benefits, Salary review, Retirement and any other matter as though these rules and regulations are subject to alteration and amendment from time to time. The Code of Conduct here also includes Sales Code of Conduct as specified by the regulator(s).

SUPERVISION / CONTROL

13. The employee shall work under the supervision and control of such persons as decided by the Company from time to time. The employee shall most diligently and faithfully carry out instructions or discharge his duties given to him by his superiors or persons under whom he is placed to work in the overall interest of the Company. The employee shall take orders for sale of goods or services only subject to confirmations and acceptance by the company and on the usual terms and conditions. He shall not make any representation in selling the goods or services or to give any warranties or concessions other than as contained in company's conditions of sale.

SECRECY & CONFIDENTIALITY

14. The employee shall always maintain high standard / degree of secrecy and keep as confidential the recorded, data, documents and such other information relating to the business of Company which may be known to him or confided in him by any means and shall upon relinquishment of his services/ employment for any reason, return all such record, data, document and other information to the Company immediately if they are in his possession in any manner and shall not attempt to retain copies of the any data, records, known-how or information of the Company. In case of any non-compliance to this requirement, the company reserves the right to initiate legal proceedings an /or claim suitable damages from the employee concerned.

COMPLIANCE

15. The Employee / Service Provider shall Comply With all Foreign, Federal, state and local laws, regulations, and rulings of governmental bodies having jurisdiction. Nothing is the Agreement shall be construed to require sahip.com to perform any act in violation of any laws, guidelines, regulations, or rulings.
16. Based on your performance during the probation period the company reserves the right to reduce/ dispense with or extend the probationary period at its sole discretion or terminate your services with immediate effect, without giving any prior notice or assigning any reason there to and without any notice or payment in lieu of notice.

COMPANY'S PROPERTY

17. The employee shall always maintain in good condition Company's property which may be given to him for official use during the course of employment and shall return the same to the Company immediately on relinquishment of his services failing which the cost the same will be recovered from him by the Company

TOUR & TRAVEL

18. The employee is liable to travel with in or outside the country as required by the Company from time to time.

ADDITIONS / ALTERATIONS

19. The employee shall, in addition to the general service Conditions as specifically stated herein above be governed by other rules, regulations, practices, system, procedures & policy which are in force or may be added, altered, modified or omitted / delete by the Compa ny, Regulator or the State from time to time.

RETIREMENT

20. The employee shall automatically retire from the services of the Company on his reaching the age of 60 Years (unless the extension is granted by the Management) or earlier if found medically unfit/ unsound for the job assigned to him at sole discretion of Company

LEAVE

21. You will be entitled to avail leave in accordance with the rules of the Company
22. The company may ask the employee to leave the company due to non-performance, non-achievement of minimum expected business (MEB), increased instances of policy cancellation, policy lapsation, poor quality of business or lower business persistency. The company also reserves the right of claw back and adjust the penalty in the current or upcoming salary or incentive payout or in full & final settlement.
23. The company may ask the employee to leave the company or transfer to any other location in case of closure of operations of any branch location or department due to any unavoidable circumstances including pandemics, lock-downs, natural calamities, curfews, state/central government orders, terrorism activities, statutory requirements or non-sustainability of operations due to any reasons whatsoever. Alternatively, the company may ask the employee to go on leave without pay in such or similar unavoidable circumstances till further instructions.
24. In case you chose to resign from the Company, you will be required to give sufficient notice. The notice period shall be Three days in case of both employees on probation and confirmed employees. The Company may, at its discretion, require you to serve the entire notice period or accept notice pay in lieu of notice.
25. In case notice pay (salary in lieu of notice) is payable by the Company or the employee, it shall be calculated solely on the basis of the basic salary as applicable, and will not include the value of any allowances, benefits, or perquisites due in terms of your appointment.
26. Your services can be terminated by the company, without any notice or payment of any kind in lieu of notice, in the following cases;
- (a) Any incorrect information furnished by you or on suppression of any material information, like fake certificate, forged proof, etc.
 - (b) Any act, which in the opinion of the management is an act of dishonesty, disobedience, insubordination, incivility, threatening, intemperance, irregularity in attendance or other misconduct or neglect of duty or riotous behavior, incompetence in the discharge of duty on your part or unsatisfactory performance or the breach on your part of any of the terms, conditions or stipulations contained in this agreement or a violation on your part of any of the company's rules.

(c) You being arrested by police for any offence and remaining in custody. (d) Absence for continuous period of 5 days including absence when leave though applied for but not granted in writing. (e) Written complaint by customer regarding misbehavior, mislead more than once.

27. In case of your resignation or termination from the services of Company, for any reasons whatsoever, the admissibility or otherwise of payment of incentive and the quantum of such incentive not to be paid and no correspondence shall be entertained in this regard.
28. In the event of separation / termination, the employee must return back all the Company's property, ID Cards, Visiting Cards, Customer data & Stationery handed over to him at the time of joining / during the course of your employment. The cost of such assets may be adjusted in his full & final settlement, if these are not returned back to the company at the time of exit. In case the employee violating the said terms, the company may take legal action against the employee.

RESTRICTION FOR REPRESENTING COMPANY AFTER RELINQUISHMENT OF SERVICES

29. The employee shall not anywhere at any time after relinquishment of his services/employment either personally or through his agents, friends or relatives directly or indirectly himself as being connected or interest in any way in the business of the Company. The employee, in event of leaving the employment of the company, shall not for a period of at least 18 months from the date of such relinquishment enter in to the business identical to or competitive in nature to the business of the company. In event of the employee violating the said terms, the company shall be entitled to press criminal charges for recovery of the entire business losses suffered by them at present & in future as damage from the employee acknowledges and accepts.

CLAWBACK POLICY

30. As per the Company's Incentive policy, any recoveries to be made, amount due to the Company is to be recovered from the employee before his leaving the Organization. In the event Employee not paying his outstanding dues, the Company has the right to take legal action as it deems fit to recover its dues.
31. In the event the employee leaves the Company without any notice, absconding or due to non-performance, the employee is liable to pay an amount equivalent to six months of his last drawn salary or equivalent to period of services whichever is lower to the Company as damages which were incurred by the Company towards imparting Training & Orientation.

INDEMNITY

32. The employee shall indemnify the company for the losses caused to company due to any unlawful deeds & acts of the employee. Such losses shall be recoverable from the employee and/or his guarantors.
33. In addition to complying with rules, sales practices and upon successful and satisfactory completion of training and/or certification prescribed by the Company, you shall be eligible to solicit life, Health, Motor insurance & others financial products as allowed by the company from time to time. You shall not authorize any person to act on your behalf to solicit insurance business. Further, you would disclose your identity to prospective/existing customers and present your identity card to any customer, when requested. Any violation of the clause in addition to the other prescribed terms and policies of the Company would attract appropriate disciplinary proceedings.

PROFESSIONAL ETHICS AND CONDUCT

34. You shall not bind the Company against a third party, in any manner whatsoever, thereby creating pecuniary or other obligations, without prior authorization in writing. You will exercise your best efforts to conserve the resources of the Company and incur expenses judicially and within the authorized limits.
35. Anti-Money Laundering: Money Laundering is moving illegally acquired cash through financial systems so that it appears to be legally acquired. All instances of Money Laundering must be immediately reported to the Business Head and Compliance Department at Head Office. All employees and agents are required to be mandatory trained on Anti-Money Laundering Policy.
36. Agent Relative Hiring: The policy guides hiring relatives of employees (immediate/other relatives) as agents. The policy sets out some guidelines for avoiding awkward and potentially difficult work situations. In case a non-permissible relationship gets established after an agent is contracted, then the concerned employee(s) contracting such agent and/or agents are required to inform his/her supervisor/ branch head immediately.
37. You agree that you will not (nor will you cause or cooperate with others to) publicly criticize, ridicule, disparage or defame the Company or its products, services, policies, directors, officers, shareholders or employees, with or through any written or oral statement or image or social media (including, but not limited to, any statements made via websites, blogs, postings to the internet or emails and whether or not they are made anonymously or through the use of a pseudonym).
38. This Agreement shall be governed by and construed in accordance with the laws of India. The courts located in Delhi shall have exclusive jurisdiction over any disputes arising from or related to this Agreement.

Date: **19-Sept-2025**
Signature of employee

Signature of HR Manager / Executive

SPECTRUM INSURANCE BROKING (P) LTD.

5th Floor, Time House, Community Centre, Plot No. 5, Wazirpur, WIA, Delhi 110052.

Ph: 011-47049019, Email: info@beemaa.com (CIN: U66000DL2021PTC380280), IRDAI Registration No. 809

ANNEXURE (A)

Compensation Break-up Sheet (Strictly Confidential)

Name	Preeti Saini	
Date of joining	19-Sept-2025	
Designation	Hr- manager	
Salary Component	Monthly	Annual
Basic Salary	17400	208800
HRA	8700	104400
Conveyance	1740	20880
Entertainment Allowances	1740	20880
Special Allowances	5220	62640
Gross Salary	34800	417600
PF (Company Contribution)	1800	21600
ESIC (Company Contribution)	0	0
BQP Allowance#	0	0
Gratuity	837	10044
GHI##	0	0
Bonus ###	3744	44928
CTC	41203	494436
PF (Employee Contribution)	1800	21600
ESIC (Employee Contribution)	0	0
Net Salary in Hand	33000	396000

NOTES:-

BQP Allowance (Broker Qualified Person Allowance) : It is payable subject to successfully completing the required IRDAI training & passing the BQP exam as specified by the regulator (IRDAI). The decision of management will be final.

GHI (Group Health Policy) & GPA (Group Personal Accident) : GHI&GPA will be applicable only after confirmation of service

Bonus is payable subject to the achievement of assigned goals sheet at the end of FY, in 12 monthly instalments. If the employee has joined in the mid of FY then it will be paid on pro-rata basis subject to the achievement of his/her goal sheet in the given period. The decision of management/ HO will be final.

IMPORTANT: Please note that the salary (applicable for all sales roles) for any month will accrue in proportion to the percentage achievement of your goal sheet for that month. Also, for all sales roles, the daily attendance will be subject to completing minimum required daily field input activity and reporting the same to your Manager and HO on daily basis.

This is Computer Generated Annexure and does not require signatures.