

**American Express (India) Private Limited**

Commercial Block – 3, (Zone - 6)
DLF City, Phase – V
Gurgaon – 122 002 (Haryana)
Tel : 91 (0124) 467 6002
Fax : 91 (0124) 467 7655

June 29, 2022

Vishesh Gupta

Peoplesoft Id: **6533386**

Dear **Vishesh**

Subject: Promotion

Congratulations!

We are pleased to inform you that you have successfully job posted and promoted to the position

Designation **Manager - Risk Innovation**
Effective **June 29, 2022**

- Consequent to your promotion to this position, your Basic Salary is revised
Basic Salary **100000/- Per Month**
Rupees One Lac Only
Special Allowance **11500/- Per Month**
Rupees Eleven Thousand Five Hundred Only

In addition you would also be eligible for allowances/benefits applicable to employees in **Band 35** and as per company rules and regulations in force from time to time as summarized in the Annexure 1.

- All other terms and conditions of your employment remain unchanged. This letter contains confidential / sensitive information personal to you. Please ensure that it is not disclosed to any other person including American Express employee(s) without prior permission from the Company.

Please sign the duplicate of this letter in token of your acceptance of the above terms and conditions.

We wish you all the best in your new assignment and look forward to your continued contributions to the company's growth.

With best wishes,

Tulika Shori
Manager- Talent Acquisition

ACCEPTANCE:

DocuSigned by:

Signature: 2E844E3C5F2E4E6...

Name: **Vishesh Gupta**

Date: 04-Jul-2022 | 2:29:21 AM MST

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Annexure 1

The following is an itemised summary of allowances/benefits for which you will be eligible subject to applicable company rules/scheme and terms/conditions from time to time.

S No.	Components	Component Details	Current Salary Structure (INR)
1	Basic Salary	40% of Base Salary	Rs. 100000/- Per Month
2	Special Allowance*		Rs. 11500/- Per Month
3	House Rent Allowance	50% of Basic Salary	Rs. 50000 Per Month
4	Transport Allowance		Rs. 75000/- Per Month
5	Leave Travel Allowance		Rs. 30000/- Per Annum
6	Meal Allowance		Rs. 12000 Per Annum
7	NPS Allowance**		Rs. 10000 Per Month
Base Salary = (1+2+3+4+5+6+7)			
8	Domiciliary Medical		Rs. 15000 Per Annum
9	Variable Pay	12% of Base Salary (Based on Performance)	
Total Cash = (Base Salary + Domiciliary Medical + Variable Pay)			
10	Provident Fund	12% of Basic Salary as per statutory requirement	
11	Gratuity	Deemed Value	
Retiral Benefits = (10+ 11)			
Total Compensation = (Total Cash + Retiral Benefits)			

*Special Allowance will not qualify for calculation of any retiral – Provident Fund, Gratuity.

*The monthly NPS allowance will be contributed on your behalf to your NPS account if you opt for NPS as per company's guidelines

***NPS Allowance deduction** Band 28 – 30, 5% of Basic Salary and for Band 35 – 40, 10% of Basic salary

Your eligibility for Company Leased Accommodation and for Company Leased Car Plan shall be subject to the relevant Company Policy and will be in accordance with the relevant Company's Rules as applicable to your band.

Note:

All allowances and benefits (including bonus) are subject to local tax laws applicable from time to time. The compensation and benefits mentioned in this letter are as per the current policies of the Company and are subject to change from time to time at the sole discretion of the Management. The compensation structure is reviewed from time to time by the Company and such revised structure will be applicable as if it were a part of the appointment terms with effect from the dates of such respective revisions.

May?