



Performance Bonus Policy & Guidelines

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Version	Revision	Issue Date	Changes
1	0	1/1/13	Initial Creation
1	1	17/4/2014	Format Change
1	2	10/09/2014	Document circulation - Country head removed, Approver changed, Changed FNFI to as mentioned above
1	3	3/7/2017	Address, Author, Reviewer, and approver changed
1	4	20/02/2018	Author Changed
1	5	23/03/2018	Revisions in Guidelines, Reviewer Changed
1	6	02/05/2018	Approver designation changed
1	7	18/06/2018	Format Revised and Scope Revised
1	8	23/08/2018	Compensation and Benefits Team renamed as Payroll team; Effective date revised
1	9	05/05/2020	Scope revised, Added changes in the calculation of Performance Bonus, author and reviewer has been changed
1	10	12/10/2020	Approver Changed, Document type updated to Policy
1	11	03/02/2021	Process reviewed and updated
1	12	07/06/2021	Author name changed, Approver Designation updated
1	13	12/06/2022	Reviewed & no changes done
1	14	14/11/2022	Author name changed.
1	15	11/01/2023	Added Performance Bonus calculation formula
1	16	03/05/2023	Approver Designation has been updated
1	17	18/08/2023	Author name & FNFI address has been changed
1	18	29/07/2024	Author name changed.

I. Purpose

This Policy defines the guidelines for the half yearly and annual computation of performance bonus

II. Scope

This policy is applicable for all full time employees of “FNF India private limited” (FNFI). The eligibility criteria will depend basis the matrix given in the Policy.

External contract employees shall be governed by the terms of the contract under which they are employed and the terms of such contract on this matter will take precedence over this Policy.

III. Performance Bonus

- Performance bonus is a bonus paid in compensation for work performed above and beyond normal or expected duties and stands as an acknowledgement and appreciation to commendable performance.
- This bonus is paid annually based on the mid-year and final-year performance appraisal to the maximum limit mentioned in the offer letter. All Technology employees and business enablers are eligible for performance bonus provided the same is included in their CTC component.

IV. Eligibility

The Eligibility for the performance bonus is as follows:

Operations	Performance Bonus
Assistant Team Lead & Below	NIL
Development team (SLAB)	NIL
Team Lead & Process Lead	NIL
Assistant Manager & Above	Annual – 50,000/-
Direct Reports	Annual – 50,000/-

Business Enablers & Technology (ADM)	Performance Bonus
Below Lead / Senior Engineer and Below	Annual -30,000/-
Lead & above	Annual -50,000/-
Principal Architect	Annual-50,000/-
Direct Reports	Annual -50,000/-

**** Note:** In IT team, Lead and below Lead level will not be eligible for Performance Bonus. Only Assistant Manager and above would be eligible for Performance Bonus.

V. Disbursal of Payment Slabs

- The recommendation for the payment disbursal will be as per the employee's performance rating and would be sent by the Process owners to the HR team.
- There are fixed slabs for the disbursal of payment which are based on the mid-year and final-year performance ratings. The slabs are as follows and the payment would be prorated basis the date of joining of the employee.

Bonus Type	Level	Ratings			
		High Achiever	Achiever	Contributor	Needs Improvement
Performance Bonus	All Levels	100%	75%	50%	0%

- Payout shall be prorated up to 31st Mar
- Below is the performance Bonus calculation formula.

$(MY\ Rating * (PB/2) * (365/2) * \text{No. of days from 1st Apr or from DOJ (01st Jan to 30th June)}) + (FY\ Rating * (PB/2) * (365/2) * \text{No. of days from 1st Oct or from DOJ (01st July to 31st Dec)})$

Example: Employee has an eligibility of INR. 50000 as Performance Bonus per his/her appointment/hike letter. Per Mid-Year appraisal cycle he/she has received 'Contributor' rating and for Final Year appraisal cycle he/she has received 'Achiever' rating. Then, their Performance Bonus calculation would be as per below:

Mid-Year Cycle: 50% of INR. 25000 which is INR. 12500 (Prorated based on number of days eligible for MY)

Final-Year Cycle: 75% of INR. 25000 which is INR. 18750 ((Prorated based on number of days eligible for FY)

- HRO will prepare the data and payroll will validate before sending for approval.
- HR sends the reviews and recommendation to the Sr. Management for approval.
- Final Recommendation is sent to the Payroll team for disbursal.

VI. Interpretation

- The interpretation of this policy rests exclusively with the Company. The decision of the Company shall be final and binding.
- The policy and procedures stated in this document will be interpreted, administered and amended by the company within its sole discretion.
- The company reserves an unconditional right to modify, amend or rescind the whole or part of this policy at any time it may deem fit without any notice.
- Any matter not specifically covered under the above guidelines shall be referred to the Head - HR for necessary advice and approval.

VII. Effective Date

These guidelines and Procedures shall supersede all other earlier guidelines / rules on the Subject matter shall come into force with effect from the date of current version mentioned above.