



Compensatory Guidelines: ADM

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|---|---|------------|--|
| 3 | 5 | 10/02/2023 | Added documents required for relocation bonus & updated the Night Shift Allowance |
| 3 | 6 | 03/05/2023 | Approver Designation has been updated |
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| 4 | 0 | 22/04/2024 | Author name and Reviewer name changed. NOC and SOC has been removed from this to a separate document. Night shift allowance pointers have been edited. |

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I. Name and Purpose:

This policy shall be known as the Compensatory Guidelines - ADM. The purpose of this Policy is to provide guidelines for various salary components to meet the business requirements/project completions of their respective functions. This Policy defines the situations when an employee is entitled/not entitled to the various salary components.

II. Scope:

This policy is applicable for all full time employees and the internal contract employees of "FNF INDIA PRIVATE LIMITED" (FNFI) OF THE APPLICATION DEVELOPMENT AND MANAGEMENT (ADM) FUNCTION. However, internal contract employees are not eligible for FBP reimbursements.

This Policy is not applicable to external contract employees. 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. Definitions:

- **Full Time Employees** - refers to all probationary and confirmed employees of FNF India.
- **Internal Contract Employees** - refers to the employees who are on the rolls of FNF India on a contract basis.
- **External Contract Employees** – refers to the employees who are on the rolls of third parties and provide services to FNF India.
- **Unauthorized Absence** - refers to absence at work without directly informing the immediate supervisor over a phone call or an email with the reason of absence.

IV. Entitlement and Eligibility:

A. Conveyance Earnings/ Work from home (WFH) allowance

- The Conveyance earnings will be paid under the Work from home (WFH) allowance category on the payslip and it is subject to Income tax as per the provisions of the Indian Income Tax Act, 1961
- All employees working from home will be eligible for INR 3000 WFH allowance
- If an employee works from office for 1 day or more in a month and avails the company transport (pick up or drop), then they are eligible for WFH allowance of only INR 2000
- The revised conveyance earnings/ WFH allowance will be effective October 2021 onwards
- Mid-month joiners & resignees will be receiving the WFH allowance on a prorated basis
- Employees on long leave are not eligible for the WFH allowance.

B. Flexible Benefit Plan

The eligibility is as follows (All FBP reimbursement are subject to LOPs and LOPRs):

| CTC Slabs (Annual) | FBP Components (Monthly) | | | | FBP Components (Annual) | | |
|---|--------------------------|---|--------------------|-----------------|-------------------------|--------------------------|---------------------|
| | Sodexo Coupons/food card | Telephone Reimbursement | Fuel Reimbursement | LTA | Gift Vouchers | Professional Development | Books & Periodicals |
| Greater than or equal to Rs 4.75 lacs but less than or equal to Rs 7 lacs | 1,100/- or 2,200/- | 1,000/- | Not Eligible | Not Eligible | 5,000/- pa | 12,000/- pa | 6,000/- pa |
| Greater than Rs 7 lacs but less than or equal to Rs 9 Lacs | 1,100/- or 2,200/- | 1,000/- or 1,500/- | 1800/- or 2400/- | Basic Salary/12 | 5,000/- pa | 15,000/- pa | 6,000/- pa |
| Greater than Rs 9 lacs but less than or equal to Rs 12 lacs | 1,100/- or 2,200/- | 1,000/- or 1,500/- or 2,000/- | 1800/- or 2400/- | Basic Salary/12 | 5,000/- pa | 18,000/- pa | 6,000/- pa |
| Greater than Rs 12 lacs but less than or equal to Rs 15 lacs | 1,100/- or 2,200/- | 1,000/- or 1,500/- or 2,000/- or 2,500/- | 1800/- or 2400/- | Basic Salary/12 | 5,000/- pa | 24,000/- pa | 6,000/- pa |
| Greater than Rs 15 lacs | 1,100/- or 2,200/- | 1,000/- or 1,500/- or 2,000/- or 2,500/- or 3,000/- | 1800/- or 2400/- | Basic Salary/12 | 5,000/- pa | 30,000/- pa | 6,000/- pa |

C. Meal Voucher / Food Card / Sodexo –

- As per the above mentioned eligibility employees can opt for INR 1100 / 2200 worth Meal Vouchers / Food Card / Sodexo on a monthly basis.
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year.
- As per the above mentioned eligibility, employees can opt for Meal Vouchers/ Food Card/ Sodexo at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- Meal Vouchers / Food Card / Sodexo can be distributed in form of a food card
- To the extent amount of Meal Vouchers / Food Card / Sodexo will be deducted from Special Allowance / Project Benefit
- The Meal Vouchers / Food Card / Sodexo will be distributed in the 2nd week of subsequent month of joining.

D. Telephone / Broadband Reimbursement –

- All FNFI employees whose annual CTC is equal or more than INR 4.75 Lakhs per annum are eligible to opt for Telephone / Broadband Reimbursement
- Telephone / Mobile / Internet / Broad band bills should be in favor of self only and the connections can be in multiple. It is necessary that such amounts be related to or arises out of employment with the FNFI. Manually entered bills will not be accepted
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year

- As per the above mentioned eligibility, employees can opt for Telephone/ Broadband Reimbursement at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- To the extent amount of Telephone / Broadband Reimbursement will be deducted from Special Allowance / Project Benefit
- In case of excess bill amount submitted the balance bill amount will be carried forward to the future months for payment
- If the reimbursements made with respect to any employee for any month is less than the prescribed amount (as per above mentioned eligibility table), the balance payable will be carried forward for payment in addition to payment to be made in future month.
- Any unclaimed amount will be carried over to next month and further the amount shall be paid by end of the financial Year (March) and will be taxed as per applicable provisions of the Income Tax Act as on that date.
- Employee's should submit the duly signed claim form (available on portal) attached with the bills on or before 18th of every month (if that day happens to be a holiday/weekend then the immediate preceding day will be considered). Any late submission will be considered for next preceding month.

E. Fuel / Vehicle Reimbursement –

- All FNFI employees whose annual CTC is more than INR 7 Lakhs per annum are eligible to opt for Fuel / Vehicle Reimbursement
- The employee should commute by his / her own transport to office and it should be a four wheeler.
- The employee is required to submit the fuel bills along with the kilometers travelled and the distance between his residence and office.
- Employees should submit Registration certificate (RC) & Driving license (DL) and should be in the name of the concerned employee.
- Employees should submit the bills generated within the radius of office / home. The reimbursement is for the use of the vehicle wholly and exclusively for official purpose which is fully exempted from tax, if in case it is used for personal purpose then the kilometer travelled should be deducted from the bills that will be shared for reimbursements.
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year.
- As per the above mentioned eligibility, employees can opt for Fuel/ Vehicle Reimbursement at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- To the extent amount of Fuel/ Vehicle Reimbursement will be deducted from Special Allowance/ Project Benefit
- In case of excess bill amount submitted the balance bill amount will be carried forward to the future months for payment
- If the reimbursements made with respect to any employee for any month is less than the prescribed amount (as per above mentioned eligibility table), the balance payable will be carried forward for payment in addition to payment to be made in future month.

- Any unclaimed amount will be carried over to next month and further the amount shall be paid by end of the financial Year (March) and will be taxed as per applicable provisions of the Income Tax Act as on that date.
- Employees should submit the duly signed claim form (available on portal) attached with the bills on or before 18th of every month (if that day happens to be a holiday/weekend then the immediate preceding day will be considered). Any late submission will be considered for next preceding month

F. Leave Travel Allowance

- All FNFI employees whose annual CTC is more than INR 7 Lakhs per annum are eligible to opt for leave travel allowance
- Valuation of leave travel concession in India [Sec. 10 (50)]* - Leave travel assistance provided by an employer to an employee for going anywhere in India along with his family is exempt on the basis of provisions given in the table below. 'Family' for this purpose includes spouse and children of the employee. It also includes parents, brothers and sisters of the employee, who are wholly or mainly dependent upon the employee
- The eligibility is to the extent of his / her monthly basic salary as per their CTC for the financial year. For ex: if an employee's annual basic salary is 24000 he / she will be eligible for 2000 LTA for the entire financial year
- Amount of exemption (exemption is available only in respect of fare for going anywhere in India along with family twice in a block of four years)
- Only two journeys in a block of 4 years are exempt – Exemption on the aforesaid basis is available in respect of two journeys performed in a block of four calendar years.
- Examples of the different blocks are –
 - For 2012-2015 (i.e., January 1, 2012 December 31, 2015);
 - And for 2016-2019 (i.e., January 1, 2016 to December 31, 2019).

| Different situations | Exemption |
|---|---|
| Where journey is performed by air | Amount of economy class air fare of the national carrier by the shortest route or the amount spent, whichever is less |
| Where journey is performed by rail | Amount of air-conditioned first class rail fare by the shortest route or the amount spent, whichever is less. |
| Where the places of origin of journey and destination are connected by rail and journey is performed by any other mode of transport | First class or deluxe class fare by the shortest route or the amount spent, whichever is less. |
| Where the places of origin of journey and destination (or part thereof) are not connected by rail | Air-conditioned first class rail fare by the shortest route (as if the journey had been performed by the rail) or the amount actually spent, whichever is less. |

Carry-over” concession – If an assessee has not availed travel concession or assistance during any of the specified four-year block periods on one of the two permitted occasions (or on both occasions), exemption can be claimed in the first calendar year of the next block (but in respect of only one journey). This is known as “carry over” concession. In such case the exemption so availed will not be counted for the purpose of claiming the future exemptions allowable in respect of two journeys in the subsequent block.

Illustration – For the block 2006-09, Mr. Ram can claim exemption in respect of leave travel concession under section 10(5) on two occasions. If he has availed the exemption only on one occasion (or he has not availed the exemption at all) during 2006-09, then he can take the benefit of “carry over” concession. The benefit of carryover is available only in respect of one journey provided he avails leave travel concession exemption under section 10(5) in the first calendar year of the next block (i.e., during the calendar year 2010). In addition, he can avail exemption on two more occasions during 2012-13.

Exemption is based upon actual expenditure– The quantum of exemption is limited to the actual expenses incurred on the journey to the extent of his / her eligibility. In other words, without performing any journey and incurring expenses thereon, no exemption can be claimed.

Exemption is available in respect of fare – The exemption is strictly limited to expenses on air fare, rail fare, and bus fare only. No other expenses, like scooter or taxi charges at both ends, during the journey and lodging/boarding expenses are qualified for exemption.

Exemption is available in respect of shortest route – Where the journey is performed by a circuitous route; the exemption is limited to what is admissibly by the shortest route. Likewise where the journey is performed in a circular from touching different places, the exemption will be limited to what is admissibly for the journey from the place of origin to the farthest point reached, by the shortest route.

Fare of more than 2 children – Not eligible for exemption – The exemption stated above is not available for more than 2 surviving children of an individual after October 1, 1998. However, this restriction does not apply in respect of children born before October 1, 1998 and also in respect of multiple births after one child. In other words, in respect of journeys performed on or before October 1, 1998, the exemption will be admissibly in respect of all surviving children of an individual. But in respect of journeys performed after October, 1998 –

- The exemption will be admissibly to all surviving children born before October 1, 1998;
- In addition, the exemption will be admissibly to only surviving children born on or after October 1, 1998 (in reckoning this limit of two children, children born out of multiple births after the first child will be treated as ‘one child only’).
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year.
- As per the above mentioned eligibility, employees can opt for Leave travel allowance at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- To the extent amount of LTA will be deducted from Special Allowance / Project Benefit

- Any unclaimed amount will be carried over to next month and further the amount shall be paid by end of the financial Year (March) and will be taxed as per applicable provisions of the Income Tax Act as on that date.
- Employee's should submit the duly signed claim form(available on portal) attached with the bills on or before 18th of every month (if that day happens to be a holiday/weekend then the immediate preceding day will be considered). Any late submission will be considered for next preceding month.
- Submission of Air tickets along with boarding pass is mandatory to claim LTA exception.

G. Gift Vouchers –

- As per the above mentioned eligibility, employees can opt for INR 5,000 worth gift vouchers on a yearly basis.
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year.
- As per the above mentioned eligibility, employees can opt for Gift vouchers at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- Gift vouchers can be distributed in form of a gift card / voucher
- To the extent amount of Gift Vouchers will be deducted from Special Allowance / Project Benefit.
- The gift vouchers will be distributed in the year end and for mid-year exits, it will be paid along with FFS as a taxable component.

H. Professional Development –

- As per the above mentioned eligibility, employees can opt for INR 12,000 to INR 30,000 (depending on the eligibility) worth Professional Development Benefit on a yearly basis.
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from the gross total income of that financial year.
- This benefit is to help in enhancing professional knowledge used in performance of employees' duties in the organization.
- Professional Development Benefit covers any seminars, conference and such events that facilitate professional growth of the employee.
- This benefit also covers any higher education requirements that an employee seeks to attend.
- The bills need to be signed by the immediate supervisor / manager, before submitting the same for reimbursement, except for DR level employees.
- As per the above mentioned eligibility, employees can opt for Professional development benefit at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- To the extent amount of Professional Development Benefit will be deducted from Special Allowance / Project Benefit.

- In case of excess bill amount submitted the balance bill amount will be carried forward to the future months for payment.
- If the reimbursements made with respect to any employee for any month is less than the prescribed amount (as per above mentioned eligibility table), the balance payable will be carried forward for payment in addition to payment to be made in future month.
- Any unclaimed amount will be carried over to next month and further the amount shall be paid by end of the financial Year (March) and will be taxed as per applicable provisions of the Income Tax Act as on that date.
- Employees should submit the duly signed claim form (available on portal) attached with the bills on or before 20th of every month (if that day happens to be a holiday/weekend then the immediate preceding day will be considered). Any late submission will be considered for next preceding month.

I. Technical Books and Journals –

- As per the above mentioned eligibility, employees can opt for INR 6,000 worth of Technical Books and Journals on a yearly basis.
- Employees are always expected to keep abreast with the latest happenings and trends related to their profession.
- Therefore, employees can purchase newspapers, books, periodicals, journals, and submit actual bills for reimbursement.
- Technical Books and Journals should be related only towards professional updates / development
- Employees shall be entitled to receive maximum (refer above prescribed table) as per policy during the financial year and the benefits payable under the policy will be excluded from gross total income of that financial year.
- As per the above mentioned eligibility, employees can opt for Technical Books and Journals reimbursement at the time of joining and changes to the same can be implemented if there's a revision in the CTC structure (ideally during Appraisals) or post approval from the HR Head
- To the extent amount of Technical Books and Journals Reimbursement will be deducted from Special Allowance / Project Benefit.
- In case of excess bill amount submitted the balance bill amount will be carried forward to the future months for payment
- If the reimbursements made with respect to any employee for any month is less than the prescribed amount (as per above mentioned eligibility table), the balance payable will be carried forward for payment in addition to payment to be made in future month.
- Any unclaimed amount will be carried over to next month and further the amount shall be paid by end of the financial Year (March) and will be taxed as per applicable provisions of the Income Tax Act as on that date.
- Employees should submit the duly signed claim form (available on portal) attached with the bills on or before 20th of every month (if that day happens to be a holiday/weekend then the immediate preceding day will be considered). Any late submission will be considered for next preceding month

J. Annual Health Club Benefit

In order to support employees meet their fitness requirements, FNFI shall partner with a suitable vendor for membership at a health club for a discounted corporate pricing.

This benefit shall be offered to employees' basis approval from their respective reporting managers. Based on the costs quoted by the vendor, contribution would be equal (50:50) employer and employee ratio.

Conditions for Enrollment:

- a. For the membership to begin, the payment from the employee's side has to be made in full
- b. The enrollment for membership will be on an annual basis
- c. Should the employee exit / resign during the year for which he has enrolled – the corporate benefit shall cease to exist and the amount paid by the employer shall be recovered from the employee's full and final settlement.
- d. This is applicable when the number of members availing this benefit meets the minimum cut-off number as required by the vendor.

K. Annual Health Club Reimbursement

Criteria for Eligibility

- Applicable to all employees who have chosen to enroll themselves for Annual Health Club Membership (excluding Snap fitness).

Principles

- A total amount up to INR 6250 (including tax) shall be reimbursed to all the eligible employees on submission of invoices.
- An employee shall be paid 50% of the amount paid for the Annual Health Club Membership. However, the maximum limit that is reimbursable is INR 6250 (including tax).
- Bills shall be submitted within 18th of the month to avail the amount in the following month.
- Any submission of bills beyond 18th of a month shall make the employee eligible for payment from the alternate month. For e.g. If an employee submits his / her bill on 21st July, he / she shall avail the amount in September.
- If the employee exits/resigns during that year – the corporate benefit shall cease to exist and the amount reimbursed by the employer's side for such cases shall be recovered from the employee's Full & Final Settlement.

Process

- Employees have to share the Annual Health Club bill for validation by the 18th of every month to avail the amount in the following month.
- The Payroll Team shall ensure that the bills are validated.
- The amount shall be processed as a reimbursement amount.

L. Internet Reimbursement

Criteria for Eligibility

- Applicable for employees who return the company provided internet connectivity – Tata Docomo Dongle
- Applicable for full time & contract employees of ADM team
- Employees who are on long leaves (Medical &/or Maternity) and employees who are travelling onsite for more than 30 days are not eligible for those months of travel and leave respectively
- Employees on notice period are not eligible

Principles

- A flat amount of 1000 INR (including 25% tax) will be paid to all the eligible employees under the heading of “Other Allowances”
- Employee must return the company provided internet connectivity – Tata Docomo Dongle to the IT department
- Bill is not required to be submitted
- The pay cycle is defined as 1st to 30th of every month
- Any submission of the dongle beyond 15th of a month will make the employee eligible for payment from the next month

Process

- The employees have to return the Dongles to the IT department and confirm the same over an email to the HR and PMO.
- The list of employees to whom the reimbursements have to be made would be shared by the PMO to payroll team on or before 22nd of every month.
- The amount will be processed with the salary

Important - The PMO will maintain the data and hence the PMO should be informed of any changes/updates without delay about the return of Dongles.

M. Child Care Benefit

Child Care Benefit is an addendum to the current Crèche benefit.

FNFI understands that at times, it might be difficult for working parents to travel with their new born child and enroll them to the empaneled crèche facility.

Considering this challenge of our employees, we have extended the “Child Care Benefit” to all such employees who couldn’t opt for the crèche benefit. The Child Care Benefit will be an alternate arrangement for working parents of our organization to help them meet personal as well as professional needs.

Under the purview of this benefit, the employee will be eligible to claim 50% reimbursement of the monthly child care/day care /crèche bills on submission of original invoice however the maximum limit that is reimbursable is 5000 INR (Including taxes).

Eligibility Criteria: This benefit is applicable to all employees of ADM who chooses to opt for child care/day care /crèche for their child up to 5 yrs. of age.

Process of Reimbursement:

- A total amount up to INR 5000 (including tax) shall be reimbursed to the eligible employees on submission of monthly invoices.
- An employee shall be paid 50% of the monthly child care/day care /crèche enrollment fee however the maximum limit that can be claimed shouldn't exceed INR 5000 (including taxes)
- This benefit shall be limited to two children.
- Employees shall submit invoice within 18th of the month to get the reimbursement in the following month.
- For 1st month, along with the monthly invoice; birth certificate of the child must be mandatorily submitted to location Business HR
- Any submission of invoice beyond 18th of a month will result in delay of the reimbursement payout. For e.g. If an employee submits his/her invoice on 22nd of July, he/she shall get the payout in September.
- This amount shall be processed as a non-taxable reimbursement amount.
- All invoices must be validated and signed by location Business HR before the same is shared with Payroll for the payout processing.

N. Night Shift Allowance

Definition - Any employee who works for 4 hours or more between 8.00 pm and 5.00 am will be eligible for night shift allowance.

Night Shift Allowance: Night Shift Allowance for ADM Team is INR 500/- per working night.

The night shift allowance will be calculated on the 26th of previous month to the 25th of the current month and will be credited along with the current month's payroll (subject to tax).

- Please refer the Night shift policy for further clarifications.
- Specified to specific processes.

O. Relocation Bonus

- The Relocation Bonus is a onetime re-imbursement and the new candidate is entitled to use the amount the way he chooses to deem fit.
- Family includes would include spouse and kids.
- The Relocation bonus will be as per the grid mentioned below

- On resignation from FNFI within 1 year of relocation, relocation expenses will be recovered from the employee.
- The new hires will get benefit of the policy on discretion of hiring authority; in consultation with HR and respective business head (Head operations).
- FNFI Management may approve deviations on a case to case basis
- FNFI Domestic Relocation Grid (One time Relocation Bonus)

Documents Required:

- Rental Agreement- (Previous city and current - Bangalore)/ PG Bill/Movers & Packers bills.
- Additional documents would be Bus/flight/train tickets.
- In case previous rental agreement not in place electricity/Telephone/Water/LPG bill to be submitted.

| Manager and Above | Relocation Bonus Amount | Other Benefit |
|-------------------|-------------------------|--|
| Less than 500 kms | 30,000/- | Company will provide 15 days accommodation for the employee and his/her family |
| More than 500 kms | 50,000/- | |

| Assistant Manager and Below | Relocation Bonus Amount | Other Benefit |
|-----------------------------|-------------------------|---------------|
| Less than 500 kms | 15,000/- | NA |
| More than 500 kms | 30,000/- | |

P. Wedding Benefit

- This allowance is based on the level of the employee in the organization; the entitlement is as mentioned in the table below.
- For any further information, please refer to the wedding benefit policy.

| Wedding Benefit Amount | Applicability |
|------------------------|---|
| INR 5,000/- | <ul style="list-style-type: none"> • Operations: Below Team / Tech Leads |
| INR 8,000/- | <ul style="list-style-type: none"> • Operations: Team Leaders / Tech Leads to Managers |

Q. Leave Encashment

- Leave encashment in all the cases will be calculated on the last drawn fixed basic salary. At the year end, the employee has a choice to en-cash the FNFN leaves; the max being 50 per cent of the total leave accruals in the current year leave plan.

- Leave encashment will be permitted at the time of separation from the organization to the extent earned. This would include the balance in the “FNFIN carry over plan” which is subject to maximum of 30 days and “FNFIN leave plan” which is subject to a maximum of 50 per cent of the total leave accruals in the current year leave plan.
- Leave encashment in all the cases will be calculated on the last drawn fixed basic salary.

R. Notice Period

- All employees leaving the organization have to serve their notice period based on their designation and department.
- If the employee is unable to serve his / her notice due to various reasons, he / she can compensate by paying his last drawn gross salary in lieu of the same with appropriate approval from respective business heads.
- The amount will be deducted from the employee’s full and final settlement.

S. Gratuity

- Gratuity is a part of salary that is received by an employee from his/her employer in gratitude for the services offered by the employee to the company.
- Gratuity is a defined benefit plan and is one of the many retirement benefits offered by the employer to the employee upon leaving his job.
- If an employee completes 4.8 years or more in the organization he / she is entitled to gratuity
- It is calculated as follows:
 - $15/26 * \text{\# of years in the organization} * \text{last drawn fixed basic salary (monthly)}$
- Note: if an employee completes 5.6 years it can be rounded off to 6 yrs.

T. Annual Variable Pay Guidelines & Eligibility

- Annual variable pay is compensation paid in addition to an employee’s base / fixed component of the salary. Variable pay is based on the performance of the individual, the team, the department/process, and the organization.
- Variable pay compensation is often a measure of the employee’s performance or behavior; and is a means to share with the employee the rewards reaped for being productive and meeting the organization’s objectives.
- The variable pay is paid at the end of the year post the Final Year Appraisal.
- The AVP is a tool to reward employees for meeting and exceeding client deliverables and metrics. The extra effort and responsible behavior in meeting the objectives of the team / organization is recognized through this tool.
- AVP is based on individual rating and other metrics such as Team Targets, Data Management, People Management, Process Knowledge, Response Time and Initiatives.

- The recommendation for AVP disbursement would be sent by the Process owners to HR along with the midyear as well as the final year performance rating.
- AVP would be paid to the employee who is on the roles of the company on the day of disbursement.
- Employees who have resigned are not eligible for AVP.
- The AVP is effective for the current year's performance of the eligible employee.
- The AVP amount disbursement is linked to the Performance Management Review process. An employee who has not been eligible for appraisal will not be eligible for AVP in that cycle.
- For example if an employee has joined in the middle of the year the AVP amount would be decided on a pro - rata basis. If the employee has joined after November 30th and has not been rated for that particular cycle, he /she would not be eligible for the AVP amount for that year.
- Employees in the needs improvement category during the final assessment would not be eligible for AVP amount for that year
- AVP would be paid at the end of the year i.e. in the month of March annually.
- The FNFI management has the authority to make any necessary changes to the payment as deemed fit.
- The AVP amount is subject to income tax.
- The AVP amount is decided based on the below slabs:

| Designation | Amount |
|-------------|-------------------------|
| DRs | 5 to 15 % of Annual CTC |

U. Compensatory Off/ Pay

All the employees are eligible for only a Compensatory Off for working on a Weekend/ Declared Holiday/ National Holiday.

Conditions of Eligibility and Procedure for Compensatory Off

- An employee is entitled to a full day Compensatory Off if the employee works for a minimum of 6 hours at a stretch on a weekend or a Declared Holiday
- All eligible employees working on a Declared Holiday will be given a Compensatory Off and no incentives for additional work hours will be paid.
- All employees working on any **National Holidays** (26th January; 1st May, 15th August, 1st November and 2nd October) will be given a compensatory off only.
- Compensatory off cannot be encashed or carried forward to the next calendar year. The Compensatory off has to be availed in the same calendar year as the holiday (Weekend/ Declared Holiday/ National Holiday) worked on.
- Approval from Vertical Heads/ DRs for working on weekends and Declared Holidays must be taken.
- In the event of an employee holding a compensatory off balance any leave taken will be first deducted from the compensatory off balance
- For all the employees, approvals to avail the Compensatory Off are required from respective managers.

V. Special Day of Choice:

Special Day of choice (SDOC) is one day of extra leave given to an employee to celebrate any special occasions like birthday / anniversary or any other special ceremonies at home.

Principles:

- This day off can be taken for only 1 special occasion every year. However, it is completely left to employee's discretion to opt for a day of choice or not.
- If the day of choice is not utilized in a calendar year, it will not be carry forwarded to the next calendar year.
- To avail the Special Day of Choice, the employee has to inform the management 1 month before & get the manager's approval by looping in the span DR and HR in CC.
- Special Day of Choice cannot be clubbed with any FNFI holidays or leaves.
- All day of choice request needs to be raised the HR Oracle portal in the similar manner FNFI leave requests are raised.
- Employees on notice period or on maternity leave will not be eligible to avail the Special Day of Choice.
- The DOC benefit is exclusive for ADM employees only.

W. 1,000 Gift Cash Benefit:

The 1K gift cash is another special allowance applicable for all active employees belonging to ADM Function of FNFI.

Under the purview of this benefit, any employee availing Special Day of Choice in a particular month will automatically be eligible to receive additional Rs.1000/- along with that month's payroll as a Gift Cash from the organization.

No invoice needs to be submitted by the employee to receive this Gift Cash amount. This amount will be automatically triggered if they have applied for Special Day of Choice in Oracle.

X. ALTA Certification Fee Reimbursements:

ALTA: American Land Title Association

Guidelines:

- This reimbursement guideline is applicable to only Business Analyst roles.
- Under the purview of this reimbursement guideline, Business Analysts who go through a successful Title 101 certification through ALTA would be eligible to claim the reimbursement of the course registration / certification fee from the organization.

- Title 101 course will be rolled out to Business Analysts as per management's discretion. Those who are identified for this online course, will have to get themselves registered by paying the registration fee for Title 101 on their own.
- Although ALTA provides 1 year window to complete certification from the date of registration; however the course needs to be completed within 90 days from date of registration to avail the benefit.
- Post successful certification, the employee needs to get approval from respective span DR and BU Head for the certification course reimbursement.
- The employee will have to submit a copy of registration/certification fee receipt along with a copy of certification details to HR for further processing.
- Employees shall submit invoice within 18th of the month to get the reimbursement in the following month within 15th. Any submission of invoice beyond 18th of a month will result in delay of the reimbursement payout.
- This certification reimbursement conditions the employee to sign an agreement between the employee & organization which reads that the employee would continue to serve the organization for next twelve months from date of certification.
- If an employee exits/resigns before the agreed tenure post course completion, the corporate benefit will cease to exist and the amount reimbursed by the organization will be recovered from the employee's full and final settlement.
- FNF India reserves the right to modify, amend or rescind the whole or part of this Policy at any time it may deem fit without any notice.

V. Interpretation:

- The interpretation of this policy rests exclusively with the Company. The decision of the Company shall be final and binding.
- FNF India reserves the 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 or exceptions not specifically covered under the above guidelines shall be referred for discussion to the Head-HR of FNF India and the Vertical heads for the necessary advice and approval.

VI. Effective date:

The latest Compensatory and Overtime Guidelines Policy revision version supersedes all prior revision versions on the subject matter and shall come into force on the date of current version mentioned above.