

Document Identification

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Owner	Priya
Author(s)	Rabindra
Approver(s)	Souvik
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Confidentiality	Company Internal

REVISION HISTORY

Revision	Date	Description of Changes	Author(s)	Approved by
1.0	18/01/13	Initial Release	Rabindra	Souvik

	Salary Advances	HRPO6
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1. POLICY PURPOSE

The Purpose of this policy is to provide assistance to employees who require financial support.

2. POLICY SCOPE

The policy is applicable to all grades of employees of the organization

3. POLICY DESCRIPTION

- Salary advances may be granted in cases of serious financial emergency caused by an unusual event that is unlikely to occur again
- Employees may receive a salary advance up to 50% of the amount earned for the month.
- An employee must have accrued a sufficient number of work days during the month in order to be eligible for an advance.
- A written request by the employee must be submitted to the payroll office at least two working days before the date the salary advance is desired.
- Approval for salary advances must be signed by the appropriate Manager.
- If an employee is on direct deposit, the following procedures will apply:
 - A promissory note signed by the employee will be required.
 - The salary advance must be paid in full one work day following the next deposit into the employee's account.

or

The direct deposit for the employee will be cancelled and the full amount of the salary advance will be deducted from the next pay warrant issued.

- The employee's regular paycheck will be reduced by the amount of the advance.

4. POLICY DEPLOYMENT

The policy is deployed at all departments at all locations in Kreatio software applications by managers/supervisors responsible in coordination with HR department.

5. POLICY REVIEW

This policy shall be reviewed by Top Management at least once in a year as part of Quality Management System Review.

This will be undertaken by Thapasya payroll

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