





PayPal India Private Limited  
RGA Tech park, No 31/1, Sarjapur Main Road  
Chikkakannalli Village, Bengaluru – 560035, Karnataka

Tel: +91 80 6674  
3600  
[www.paypal.com](https://www.paypal.com)  
(<https://www.paypal.com>)

January 31, 2024

Senthilkumar Karumbairam

Dear Senthilkumar,

As part of a global restructuring exercise, we have identified certain roles which have become redundant. Your position at PayPal India Private Limited (PayPal or Company) is one of such roles which will cease to exist. Accordingly, please see the Separation Agreement and other supporting documents for the separation package that we offer you should you wish to voluntarily resign from your employment with the Company. Please review them carefully and take advantage of the support resources available.

Separation Pay & Benefits (available if you sign and return the Separation Agreement):

1. You will receive the Separation pay, depending on your tenure with PayPal. PayPal will provide 1 month of pay for every year of service if you choose to sign and comply with the Separation Agreement.
2. You will receive your regular salary and continued medical insurance coverage during a two-month Garden Leave period. In addition, you will receive 1 month of pay in lieu of notice.
3. If you sign the Separation Agreement, you will receive your 2023 AIP and any stock due to vest during the Garden Leave period.
4. Unused / accrued PTO as per law and policy, will be paid out as applicable.
5. Gratuity will be paid out where applicable, per the law.

Support Resources and Other Benefits:

1. During the Garden Leave period you also have access to our Employee Assistance Program who provide confidential support on a variety of topics. You can contact our partners at [www.livewell.optum.com](https://www.livewell.optum.com) (<https://www.livewell.optum.com>), and use the Access Code: PayPal; Or call from the following options: 1800 102 7293 / 1800 209 8424 / 1800 425 1212.
2. Outplacement Services: PayPal will provide you with career transition services, as detailed in the enclosed packet.
3. Financial Coaching services through RSM for a period of 3 months post release date as detailed in the enclosed packet.
4. Should you wish to, you will be able to port the PayPal Paid medical insurance to self-paid cover as detailed in the enclosed packet.

#### NEXT STEPS:

#### **Separation Agreement:**

- A copy of your Separation Agreement and supporting documents as listed below will be sent to your personal email address shortly which you can access via the Offboarding Portal.
- Please review the documents.
- Sign and return the agreement via the Offboarding Portal.
- Once signed and the Separation Agreement is received, PayPal will process final severance pay in due course after the Separation Date.

#### **Exit Documentation**

- You will receive your relieving letter and service certificate, after you sign and return the Separation Agreement and handover all company assets.
- Exit letters will be shared via Dropzone to your personal email address after your exit date.

Lastly, if you have any additional questions regarding your severance package and or the support resources offered to you, please reach out to India Site HRBPs at [HR\\_India\\_Support@paypal.com](mailto:HR_India_Support@paypal.com) ([mailto:HR\\_India\\_Support@paypal.com](mailto:HR_India_Support@paypal.com)).

Sincerely,

#### **PayPal Human Resources**

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List of Documents that you can access via the Offboarding Portal:

1. FAQ document.
2. RSM Financial Coaching Document.

3. Insurance Porting Process document.
4. Global Talent Acquisition (GTA) Flyer.
5. Request for Personal Files.
6. Important Offboarding Reminders about PayPal Information and Assets.
7. RiseSmart Professional Program - Outplacement Support.
8. Employee Assistance Program – Optum Fact Sheet.

 Cancel

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