

Policy Note for Financial Aid in Case of Medical Emergency to the Dependent Parents of Employees

Purpose:

To provide guidelines for disbursing financial aid from the company in cases of medical emergency to the dependent parents of employees working in HML SBU B

Objective:

1. To improve employee loyalty
2. To improve the employee welfare initiatives
3. To make HML a Great Place to Work

Scope:

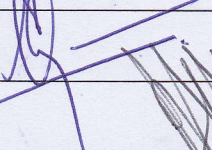
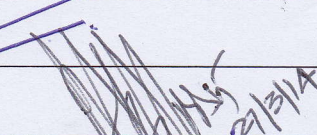
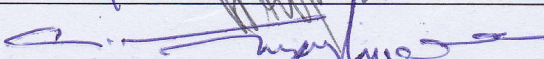
All Executives from Grade VI to President of HML SBU (B) and all Staff employees in HO in Grade SI, SII and SIII.

Effective From:

This policy is with effect from 1st January' 2014

Guidelines

1. Medical Emergency refers to the following procedure
 - a. Heart Related – Angioplasty, Open Heart Operation, etc.
 - b. Brain Related – Operations etc.
 - c. Cancer / Tumor – Chemo or other related procedure
 - d. Surgery / Procedure due to accidents like Vehicle, Slipping and Falling etc.
 - e. Procedure related to critical organ failure – Kidney, Liver etc.
2. This is an employee driven and initiated process, wherein the reporting manager of the concerned employee will call for donations within the employees of HML
3. The records for donations like name, amount, etc. will be maintained by the reporting manager and a copy of the same along with the bank challan as proof of deposit to the employees account will be submitted to the GM – HR
4. The HR department will initiate the process for company's contribution towards the cause
5. Company's contribution will be equal to the sum total of the amount which has been contributed by all the employees
6. The company shall also release the Leave Travel Allowance as per the grade, if not already disbursed and the variable pay / performance bonus as per eligibility, if not already disbursed.
7. The cheque towards the amount will be directly submitted to the employee account by the Finance department
8. In case the employee resigns during the financial year in which support was extended then the proportionate LTA amount and the company contribution will be recovered from the Full and Final settlement.
9. Any Other Medical Emergency not mentioned in Clause 1, may be brought to the notice of GM – HR, which will be discussed with the Management Committee and based on their discretion the same will be included in the list of medical emergencies.

Proposed By:	Cherian M. George General Manager - HR	Signature:  Date: 27/3/14
Approved By:	P. A. Krishnamoorthy CFO - SBU B	Signature:  Date: 27/3/14
Sanctioned By:	C. Vinayaraghavan President - HML SBU B	Signature:  Date: 3/4/14