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Welfare Policy

Introduction

The company operates a Welfare Fund so that there is a means to support those employees who have urgent financial needs. This policy is designed to set out the purpose of the company Welfare Fund, to whom it will be available, in what circumstances it can be used, and how it can be accessed.

Purpose

The purpose of the Welfare Fund is to provide for the financial needs of staff employed by AJCL and JHoldings who have urgent need of financial assistance. Its aim is to provide for those who may be facing hardship because of a specific event or unforeseen circumstance so as to prevent them from experiencing any unnecessary financial strain. Since this fund is intended for the most financially disadvantaged employees, it will only be available for employees who are Grade 7 staff or below. Therefore, staff who may apply for the Welfare Fund will typically be performing the role of Assistant, Data Entry, Reception, Clerk, Driver, Peon, Maid, Gardener, Watchman or Cleaner. Any member of staff who does not belong to this group but is in need of financial assistance should refer to the Company loan policy.

Circumstances

The Welfare Fund can be applied for in certain situations as follows:

Medical

- For a close family member who is not covered under health insurance plan (which covers employee, spouse and 3 children). This includes an employee's parent, grandparent, brother, sister or additional children. Other close family members may be considered on a discretionary basis.
- For an urgent medical need for an employee who is not yet a permanent member of staff and therefore is not covered by health insurance plan.
- The maximum amount available for a single medical requirement is Rs. 50,000
- A hospital receipt or doctors note may be required to verify the information supplied in the application.

Wedding

- Wedding expenses/dowry for employee or their close family member including son, daughter, brother or sister. Other close family members may be considered on a discretionary basis.
- The maximum amount available for a wedding expense is Rs. 100,000

Repairs

- For emergency house repairs caused by adverse weather such as storms or flooding, or other external cause.
- The maximum amount available for house repair is Rs. 50,000. A receipt or photographic evidence may be required to verify the information supplied in the application.

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05-02-2021

25-02-2021

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Any other scenario which may arise will be at the discretion of CEO and the amount will be capped at Rs. 100,000. There may be some allowances to the limits imposed above and will be at the discretion of the CEO.

Making an Application

- An application should be made in writing to HR giving as much detail as possible as to what the financial need is, who it is for and how much is required.
- HoD may support application by giving their recommendation as to how much to award applicant based on their need and commitment to company.
- Final approval to be given by CEO based on policy guidelines.
- HR will inform applicant whether their application was successful or not, and if so, how much will be awarded. If successful, HR will instruct Finance department to make immediate payment from Welfare Fund.

Limit

- If the Welfare Fund is availed, the recipient cannot apply again until at least 12 months have passed.
- An applicant can use the hardship fund for the purpose of wedding expenses a maximum of 3 times during their employment.
- All applications for use of the welfare fund shall be recorded by HR department, whether they are successful or not.

Conclusion

The Welfare Fund is a resource to assist lower earning employees and should be viewed as a company benefit and not an entitlement. All applications will be at the discretion of CEO while observing the guidelines outlined in this policy.

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05-02-2021

25-02-2021