

TABLE OF CONTENTS

FOREWORD

CHAPTER I- GENERAL POLICIES

- Section 1- Basic Policy
- Section 2 - Classification
- Section 3 - Salaries and Wages
- Section 4 - Hours of Work
- Section 5 - Holidays
- Section 6 – Leave Privileges
- Section 7- Change in Personal Data
- Section 8 – Miscellaneous Provisions

CHAPTER II - BENEFITS

- Section 1- Fringe Benefits
- Section 2 – Benefits Under Government Programs
- Section 3 – SSS/PAG-ibig Membership and Medicare

CHAPTER III- RULES OF CONDUCT

- Section 1- Basic Corporate Policies
- Section 2 – Guidelines on Employee Behavior
- Section 3- Disciplinary Measures
- Section 4- Rules and Regulations
- Section 5- Offenses Subject to Disciplinary Action or Termination

CHAPTER IV- RECONSIDERATION

CHAPTER V- PROVISIONS ON AMENDMENT, REPEAL, REVISION AND EFFECTIVITY OF PERSONNEL MANUAL

FOREWORD

This PERSONNEL MANUAL is dedicated to the employees of ASIA INSURANCE (PHILIPPINES) CORPORATION, the company's partners for a productive business enterprise.

The objective of this Personnel Manual is to provide employees with a clear understanding of the general policies of the company. It gives information and explains the rules and regulations as well as sanctions for violations thereof.

In order to promote a satisfactory and harmonious employer-employee relationship, employees should know these policies by heart, keeping in mind that the success of the company is their success too.

Your continued support, adherence to company policies, and unrelenting cooperation is "our insurance toward mutual prosperity."

CHAPTER 1 – GENERAL POLICY

This Personnel Manual governs the employer-employee relationship of ASIA INSURANCE (PHILIPPINES) CORPORATION with respect to salaries and wages, working conditions and other matters affecting their relations.

SECTION 1 – BASIC POLICIES

- 1.1. The Company desires to employ only persons of good moral character, physically and mentally fit;
- 1.2. The Company recognizes the right of workers to security of tenure;
- 1.3. The Company aims to provide wages and other related benefits that are consistent with the Labor Code;
- 1.4. The Company aims to give due recognition to deserving employees in matters of promotion in accordance with their ability and qualifications.

SECTION 2- CLASSIFICATION

- 2.1 Permanent or Regular- An employee hired to perform work who is employed beyond the probationary period. However, for necessary or indispensable work, the company may hire on a permanent basis any qualified applicant with respect to management positions.
- 2.2 Non-permanent
 - 2.2.1 Contractual – An employee hired for an employment period generally not exceeding five (5) months for a specific project or undertaking.
 - 2.2.2 Probationary – An employee who has been hired for a specific period not exceeding six (6) months for the purpose of determining whether the said employee qualifies for regular employment in accordance with the criteria prescribed by the employer.

SECTION 3 – SALARIES AND WAGES

3.1 The company has provided its employees with salaries and wages equal or higher than the minimum wage standard set by the Labor Code and its implementing rules and regulations. In the event of salary adjustment mandated by law, the same shall be implemented by integrating the salaries and wages provided by the company. If the new wage rate is higher than that provided by the company, the latter shall pay only the difference.

An employee who is absent on a Friday or a Monday is not entitled to a Saturday and Sunday pay, after all vacation and sick leaves have been availed of.

- 3.2 The following are some of the deductions from a employee's salary:
 - 3.2.1 Withholding tax
 - 3.2.2 SSS Premium
 - 3.2.3 Repayment of Salary from SSS
 - 3.2.4 Medicare

- 3.2.5 Pag-ibig premium payments
- 3.2.6 Employee indebtedness to employer
- 3.2.7 Other deductions as may be prescribed by law or agreed upon by the parties.

3.3 The employee's wages shall be paid on a semi-monthly basis for work done on a daily basis.

3.4 In case of death of an employee, the salary of the deceased employee for the days worked but not yet paid, shall be paid to the legal heirs upon submission of the death certificate as well as sufficient evidence to establish the relationship between the deceased and the rightful lien.

SECTION 4 – HOURS OF WORK

4.1 Normal Hours of Work

The normal hours of work in the company shall consist of eight hours of work each day inclusive of breaktime from Monday to Friday.

Commencement of daily working hours shall be from 8:30 am until 12nn and from 1:00 pm to 5:30 pm.

A breaktime of fifteen minutes

ASIA INSURANCE (PHILIPPINES) CORPORATION

Personnel Manual

TABLE OF CONTENTS

MESSAGE TO STAFF

EMPLOYMENT

STATEMENT OF NON-DISCRIMINATION

MANAGEMENT RIGHTS

ORIENTATION

PROBATIONARY PERIOD

EMPLOYEE STATUS

HOURS OF EMPLOYMENT

ATTENDANCE

EVALUATIONS

SALARIES

LEAVES AND HOLIDAYS

FRINGE BENEFITS

RESIGNATION

TERMINATION

GRIEVANCE PROCEDURES

OTHER POLICIES AND REGULATIONS