

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/355008799>

Compensation and Benefits Policy STRIVE DAILY CORPORATION

Presentation · October 2021

CITATIONS

0

READS

2,059

1 author:



[Christopher Jhay Figueroa](#)
Capital University College

4 PUBLICATIONS 0 CITATIONS

SEE PROFILE



Compensation and Benefits Policy

STRIVE DAILY CORPORATION

Contents

- INTRODUCTION**..... 2
- COMPENSATION AND BENEFITS GOVERNANCE 3
- SCOPE OF POLICY 3
- DEFINITION OF COMPENSATION AND BENEFITS 3
- COMPENSATION STRUCTURE 4
- ANNUAL GUARANTEED PAY 4
- VARIABLE PAY 5
- Long Term Pay..... 5
- PATERNITY LEAVE WITH PAY 6
- MATERNITY 6
- SEVERANCE PAY 7
- WORK FROM HOME 8
- BENEFITS 9
- YEARLY TICKET 9
- BIRTHDAY LEAVE 9
- DEPENDENT VISA 9
- EMERGENCY LEAVE 10
- SICK LEAVE..... 10
- HOLIDAYS 11
- MEAL AND TRANSPORTATION ALLOWANCE 11
- CASH ADVANCE 12
- BONUS 12
- GUARANTEED BONUS..... 12
- EMPLOYEE STOCK OPTION PLAN 12
- Non-Cash Benefits 13
- PAYROLL 13
- SALARY DEDUCTIONS AND WITHHOLDING 13
- COMPENSATION REVIEW 14
- FITMENT OF NEW HIRES 14
- INCREMENTS/PAY REVISION 14
- ANNEX INCIDENT REPORT 15
- ANNEX LEAVE FORM..... 16
- ANNEX REQUEST FOR PAYMENT FORM 17
- ANNEX PETTY CASH REPLENISHMENT FORM..... 18
- ANNEX OFFICIAL BUSINESS FORM 19
- ANNEX CASH ADVANCE FORM..... 20
- References..... 21

INTRODUCTION

STRIVE DAILY CORPORATION

The corporate mission of Strive Daily Corporation is to be a world leader in amusement and recreational industry. The policy aims to supply a framework to make, modify and maintain appropriate compensation and benefits program alongside the adequate supervision and control.

The ability to draw in, retain, reward, and motivate talented individuals is critical to our strategic goals and long-term success. A good and transparent structure is what helps us to accumulate and retain the talent pool critical to putting together competitive advantage and equity.

In this section we've put forth guidelines for compensating employees consistent with their employment status. It's our constant endeavor to make sure that we are compensating our employees in an equitable manner and keep with current market trends.

Our compensation system considers factors like role, competency, experience, grade, and availability of the talent to differentiate at the PayScale of a private. Our compensation policy also depends on the very fact that our performance management system may be a sound basis of assessing performance holistically.

COMPENSATION AND BENEFITS GOVERNANCE

The chief executives along with the Human Resources team will oversee the design of the Compensation system and its operations effectively. The Human Resources department is charged with the responsibility of ensuring that the whole compensation program is managed for consistency and equity.

If you have any questions about Strive Daily Corporation pay policy enlisted here, please approach the Human Resources Department.

Strive Daily Corporation reserves the right to change, modify or delete the Provisions of this compensation and benefits policy without prior notice.

SCOPE OF POLICY

This Compensation Policy pertains to all the executives and employees of Strive Daily Corporation.

DEFINITION OF COMPENSATION AND BENEFITS

Compensation encompasses the whole range of salaries and benefits, both current and deferred, that employees receive during their employment with Strive Daily Corporation. In the Employment Cost Index, compensation includes the employer's cost of salaries, plus the value of providing employee benefits.

COMPENSATION STRUCTURE

To meet the organizational objective of attracting, rewarding, and retaining talent, compensation is delivered through a composition of methods as below:

- Annual Guaranteed Pay
- Variable Pay
- Long Term Pay
- Paternity Leave with Pay
- Maternity Pay
- Severance Pay
- Non-Cash Benefits
- Work From Home

ANNUAL GUARANTEED PAY

Annual Guaranteed Pay consist of basic salary and compulsory allowances as may be obtainable to eligible employees. Optional allowances include housing allowance, medical allowance, transportation allowance, travel allowance ETC. It also comprehends retirals like superannuation disbursement, integral contributions as Corporation's support to Provident Fund and Gratuity.

The company shall effort to guarantee that the annual guaranteed pay reflects the following:

- Job
- Grade
- Performance
- Experience
- Market Pay Position

VARIABLE PAY

The substantial of variable pay is established on company and individual accomplishment. Variable pay is given within the classification of performance bonus or incentives as applicable. the planning of the variable is linked to the individual employee's performance rating which is arrived by assessing performance delivered against structured of well-defined set of objectives.

Incentive payouts are supported individual performance targets as maybe defined from time to time.

Long Term Pay

At Strive Daily Corporation we value the need to boost establishment building among member of staff who are the pillar of the organization. Long term pays perhaps governed through employee stock options or deferred payment schemes.

Long term pay serves the following:

- Enhance employee motivation.
- Authorize employees to take part in the long-term progress and commercial success of the company.
- To portray as a retention mechanism, authorizing employees to turn out to be active stakeholders of the corporation.

PATERNITY LEAVE WITH PAY

As per company compensation and benefits policy if you're a newborn's dad or the mummy's husband you're authorized to 1 or 2 weeks of paternity leave with pay when you and your partner have a baby. You can also acquire paternity leave when you espouse an adolescent. You must take paternity leave in an extension of 1 or 2 weeks after 2 weeks it will be considered as leave without pay and will be deducted to available leave allowance.

MATERNITY

As per Company Compensation and Benefits policy maternity leave valuation account can be disbursed before or after you deliver confinement. The 45-calendar day of maternity leave can comprise time before and after carriage, so if you want to take some paid time off to snuggle before baby comes then you are entitled to it. More than 45 days will be considered as half pay depends on the situation remember maternity has 10 weeks maximum base on company rules and regulation.

As per Law A working woman is entitled to maternity leave with full pay for a period of forty-five days including the time before and after delivery, provided that her continuous period of service with the employer should not be less than a year, but if a working woman has not completed the said period, the maternity leave shall be with half pay. Maternity leave may discontinue work without pay for a maximum period of one hundred consecutive or intermittent days if such absence is due to illness which does not enable her to resume work. Such illness shall be evidenced by a medical certificate issued by a medical authority attested by the competent health authority or endorsed by such authorities to the effect that the illness resulted from pregnancy or delivery.

(UAE LABOR LAW ARTICLE 30)

SEVERANCE PAY

Strive Daily Corporation grant a severance pay other than accrued benefits along with the length of service that is mandatory as being SDC employee.

Severance Pay Scheme: Basic Salary

- Employee less than one year will not be granted any severance pay.
- Employee that has serve 1-3 years will be granted severance pay subject to 14 days.
- Employee that has serve continues for 1-5 years will be granted severance pay subject to 21 days and more than 5 years is subject to 30 days.

As per Company in case of death the company will provide full support of burial and family of the employee will receive up to 24 months of net pay and any member of the family who is below 18 years old will receive monthly school allowance of 35% of the employee's net pay until they turn 18 and the company will absorb the dependents of the former employee.

As per law in case of death blood money is potentially payable. Compensation is equal to 24months basic salary (less than 18,000.00 nor more than 35,000.00. (UAE LABOR LAW ARTICLE 149)

As per Company any case of disability company grants medical support and financial support base on disability that is align with the amended set of rules and regulations determined by law.

Scheme:

- Permanent Disability- As per Company full medical support and continues financial support up to 48 months equivalent up to 50x of basic salary 100%.
As per law the amount of indemnity due to the employee in the event of a permanent total disability shall be equal to that due in the event of death. (UAE LABOR LAW ARTICLE 151)
- Permanent Partial Disability – As per Company full medical support and financial support for 12 months equivalent up to 20-40x of basic salary 100%

As per law the employee is entitled to indemnity in accordance with rates enumerated in the two schedules attached to the Law multiplied by the amount of death indemnity. (UAE LABOUR LAW ARTICLE 150)

- Operational and Severe Injury- Company offers 100% hospitalization, medical needs and financial support within 12 months and will be decreased to 50% after 12 months onwards. *As per law If the injury prevents the employee from carrying out his duties, the employer must pay him a financial subsidy equal to full pay throughout the period of treatment or for a period of six months, whichever is shorter. If treatment lasts for more than six months, said subsidy shall be reduced to the half for another period of six months or until the employee recovers from illness or his disability becomes certain, or he dies whichever occurs first. (UAE LABOR LAW ARTICLE 145)*

NOTE: Make sure that official business form has filled and submitted to HR any incident and injury during work related travel will not be compensated if employee didn't file the OB FORM.

WORK FROM HOME

Company set a schedule for work from home every other day the stated policy only applies to office and admin staff the subject has been set alternately.

Work from home scheme:

- Sunday – Tuesday – Thursday (WORK FROM HOME)
- Saturday – Monday – Wednesday (OFFICE)

NOTE: Only the office staff are entitled of work from home. Operations department sales and frontline will still need to go to outlets and perform duty.

BENEFITS

The Strive Daily Corporation believes and understands that there are certain policies which are key in building goodwill for the organization amongst the employees. Keeping this in mind, apart from cash components and perquisites, the organization is committed to assist employees and their dependents to meet unforeseen and adverse life events both from the perspective of health and financial difficulty.

The organization aids tide over such life events through medical insurance and loans like Housing Loans, Personal Loans and Vehicle Loans at concessional rates as laid down by the company.

YEARLY TICKET

The company grants yearly one way ticket along with annual pay which is equivalent to 1-month basic salary and a one day stay in any hotel upon arrival.

BIRTHDAY LEAVE

Strive Daily Corporation grants a one to two days paid leave in celebration of the day our employee was born. You are entitled to celebrate as per company appreciation and consideration of being part of SDC Family.

DEPENDENT VISA

Company grants a visa for the child of each employee depends on grade executive to mid-level only.

EMERGENCY LEAVE

Company grants an emergency leave depends on the situation approval of this leave will be based on the documents presented on urge of emergency. Emergency leave has maximum of 15 days only and exceeding from the maximum day stated will not be compensated. Emergency leave of loss after death of family member subject to Grandfather to Siblings.

SICK LEAVE

As per Company grants sick leave with pay under probation period in terms of consideration but must show medical report/certificate. Illness arise within the sick leave days will not be entitled and will be penalized if proven that caused by negligence.

After probation period employee must spend at least 5 months or more continues work within the company to be entitled for 100% sick leave pay.

- First 17 days within the year with full pay.
- Exceeding 17days to 35days with half pay.
- Exceeding 35days will be considered without pay

As per Law the worker shall not be entitled to any paid sick leave during the probation period. The worker shall not be entitled to the wage during the sick leave should the illness directly arise from the ill behavior of the worker such as the consumption of alcohols or narcotics. Sick leave pay will be based on Federal Labor Law of UAE. (UAE LABOR LAW ARTICLE 83 & 84)

Should the worker spend more than three months after the end of the probation period in the continuous service of the employer and contracted an illness, he shall be entitled to a sick leave not exceeding 90 consecutive or nonconsecutive days for every year of service, calculated as follows:

- *The first fifteen days with full pay.*
- *The following thirty days with half pay.*
- *The following periods without pay.*

NOTE: Make sure to provide sick leave form to HR to be entitled with pay any sick leave without form will not be compensated.

HOLIDAYS

Company will pay holidays specially to operations department subject to double pay and if any case of cancel day off the employee will received triple pay holiday. Office will be grant as standard with pay due to reason that holidays office doesn't have work.

As per law employee is entitled of official leave with pay in all public holidays released and approved by UAE government for private sector.

MEAL AND TRANSPORTATION ALLOWANCE

Company provides allowances during field visit or outlet visit allowances is subject to meal allowance worth 100.00 inside the state and 150.00 if outside the state. Transportation allowance must be shoulder by employee when in times of work outside the facility and it will be replenished exact amount of receipt.

NOTE: Make sure to provide liquidation form and request for payment specific to the reimbursement time, date, amount.

CASH ADVANCE

The company believes that starting up will be difficult when it comes to daily expenses, we offer cash advance in deduction divided to 3 months' salary.

BONUS

The quantum of bonus will not exceed 25% of the total fixed pay in a year. If the variable pay exceeds 25% or more of the fixed pay, the payout will be 30% of the bonus upfront while the rest of the amount will be a deferred payout over the following years in service.

GUARANTEED BONUS

A pledged bonus is not stable with pay for performance principles or remuneration plans of the Company. However, joining in or signing on amounts at the level of designation and above will be limited to the first year only and will be in the form of Employee Stock Options/Sign on Amount.

EMPLOYEE STOCK OPTION PLAN

ESOP is retained beyond the employee compensation composition in keeping with the rules laid down for its issue. The allocation of ESOP would be validated on the grade, performance, merit, length of service, future potential contribution, conduct of the member of staff and other such parameters.

Non-Cash Benefits

These benefits are provided to employees to supplement rewards and meet their non-financial and other requirements are linked to their level in the organization.

Few concepts of what could be contained are:

- Hospitalization protection for member of staff and their dependent relative
- Group term insurance for employees
- Personal casualty insurance for employees as pertinent
- Company car for employees above grade 5
- Club membership for employees above grade 5

PAYROLL

Employees' salaries will be disbursed on the 27th of every month. If the standard pay date drops on a Friday or holiday, the Firm will strive to make the disbursement before Friday otherwise on the first working day.

SALARY DEDUCTIONS AND WITHHOLDING

The Company will withhold the following from the employee's pay cheque for following category:

- Taxes and Cash Advance
- Cash and Car Loan
- Housing Loan
- Absences

COMPENSATION REVIEW

FITMENT OF NEW HIRES

Wage modifications of the Corporation are appointed bear out on educational and accredited qualifications of the current available position. Broaden on the job role and competency expertise stances of the individual. There could be dependable vital outlines which may influence to be hired at a premium and indulged as an immunity to the pay scales laid down. Any such deviations will ought to be granted by the management while being attended with appropriate clarification.

INCREMENTS/PAY REVISION

Increase in fixed pay will happen annually with effect from January 1st of every calendar year. Though, there might be endeavors such as promotions, confirmations or change in employment facets that could extent to changes in fixed pay during other times of the year. The organization could also make salary corrections and adjustments during the year for those employees whose compensation is found to be below the market pay and who have a good track record with respect to performance. Yet, these would be ensured on an immunity basis with the prompt consent from the appropriate decree.

NOTE: COMPENSATION AND BENEFITS OF STRIVE DAILY CORPORATION WILL NOT DISREGARD THE STANDARD AND BYPASS ANY REGULATIONS SUBJECT TO COMPENSATION AND BENEFITS AMENDED BY UAE LABOR LAW/MOHRE.

ANNEX INCIDENT REPORT

STRIVE DAILY CORPORATION

INCIDENT REPORT

LOCATION : _____
DATE/TIME : _____
KIDS NAME : _____

Check box: ACCIDENT COMPLAIN VOID OVER/SHORTAGE

For PWD: Parents Name: _____ Signature: _____ PWD No. _____

Waiver No. _____ O.R No. _____ Contact No. _____

Problem: _____ Action Taken: _____ Solution/Suggestion: _____

PREPARED BY: _____

SUBMITTED TO: _____

DATE: _____

DATE: _____

ANNEX LEAVE FORM

STRIVE DAILY CORPORATION

LEAVE FORM

NAME: _____

DATE: _____

ADDRESS WHILE ON LEAVE: _____

TELEPHONE NO: _____

TYPE OF LEAVE:		LEAVE CHARGE TO VL CREDITS		EMERGENCY LEAVE
		LEAVE CHARGE TO SL CREDITS		MATERNITY/PATERNITY
		BIRTHDAY LEAVE		ANNUAL LEAVE
INCLUSIVE DATE FROM:	_____	TO	_____	NO. OF DAYS: _____

EMPLOYEE'S SIGNATURE _____

APPROVED BY _____

FOR HRD USE ONLY:

VACATION LEAVE DAYS

SICK LEAVE DAYS

AVAILABLE: _____
CREDITS: _____
TAKEN: _____
CARRIED: _____
USED: _____

TURN OVER

ANNEX REQUEST FOR PAYMENT FORM

STRIVE DAILY CORPORATION

REQUEST FOR PAYMENT

NAME: _____

DATE: _____

AMOUNT: _____

PARTICULARS

DATE NEEDED: _____

CHECKED BY: _____

DUE DATE: _____

APPROVED BY: _____

REQUESTED BY: _____

CHARGED TO: _____

FOR ACCOUNTING
ONLY:

ACCOUNT	DEBIT	CREDIT

ANNEX PETTY CASH REPLENISHMENT FORM

STRIVE DAILY CORPORATION

PETTY CASH REPLENISHMENT FORM (PCRF)

BRANCH: _____

DATE COVERED: _____

VOUCHER NO.	DATE	PAYEE	AMOUNT	VAT INPUT	TRANSPO	MEAL	BANK CHARGE	SANITATION	OTHER

Total Voucher amount: _____
Unpaid replenishment #1: _____
Unpaid replenishment #2: _____
Petty Cash on hand: _____
Total: _____
Petty Cash fund: _____
Cash over/(short): _____

PREPARED BY: _____
CHECKED BY: _____
APPROVED BY: _____

ANNEX OFFICIAL BUSINESS FORM

STRIVE DAILY CORPORATION

OFFICIAL BUSINESS FORM

NAME: _____

DATE: _____

PURPOSE OF TRAVEL: _____

EST TRAVEL TIME: _____

TRAVEL DESTINATION: _____

EST TIME OF ARRIVAL: _____

TRAVEL PLAN DATE: _____

EMPLOYEE'S SIGNATURE

APPROVED BY

ANNEX CASH ADVANCE FORM

STRIVE DAILY CORPORATION

CASH ADVANCE FORM

NAME:

DATE:

AMOUNT:

AUTO DEDUCT FROM:

TERMS:

I (EMPLOYEE'S NAME) have been granted for CASH ADVANCE on (DATE) and agree to pay it base on (TERMS).
I am fully aware that cash advance will be deducted to my monthly salary (AMOUNT) with no objection.
Once amount is fully paid the human resource department will issue a clearance form and notice the accounting.

EMPLOYEE'S SIGNATURE

APPROVED BY

References

Anon., . *Dubai's mandatory health insurance law comes into force*. [Online]
Available at: <http://www.thenational.ae/uae/health/dubais-mandatory-health-insurance-law-comes-into-force>
[Accessed 29 9 2021].

Anon., . *Equal Pay and Compensation Discrimination*. [Online]
Available at: <https://www.eeoc.gov/laws/types/equalcompensation.cfm>
[Accessed 29 9 2021].

Anon., . *Ministry of Labour*. [Online]
Available at: <http://www.mol.gov.ae>
[Accessed 29 9 2021].

Anon., . *UAE plans to form labour unions, legalise collective bargaining*. [Online]
Available at:
http://www.khaleejtimes.com/DisplayArticle.asp?xfile=data/theuae/2006/March/theuae_March1033.xml§ion=theuae
[Accessed 29 9 2021].

Anon., . *UAE System, Laws and Regulations for Foreign Investors, Permitted Activities*. [Online]
Available at: <http://www.fbsemirates.com/uae-system-laws-and-regulations-for-foreign-investors-permitted-activities/>
[Accessed 29 9 2021].

Barss, P. et al., 2009. Occupational injury in the United Arab Emirates: epidemiology and prevention.. *Occupational Medicine*, , 59(7), pp. 493-498.

Limited, E. I. D. I., . *Expat Retirement Age in UAE Raised From 60 to 65 : Expat News : Expat Info Desk*. [Online]
Available at: <http://www.expatinfodesk.com/news/2011/01/03/expat-retirement-age-in-uae-raised-from-60-to-65/>
[Accessed 29 9 2021].