

(Name of the Organization)

REWARDS AND RECOGNITION POLICY

Purpose

Rewards and Recognition Policy of _____ (Name of the Company) {hereinafter referred to as “the Company”} is designed to encourage employees, particularly field staff whose performance is outstanding either individually or through the team, that contributes to the overall objectives of the organization.

Awards are being instituted as an initiative intended to foster high-performance culture covering individuals and work teams. The Spotlight awards cover both monetary and non-monetary recognition based on the significance of the contribution;

Objectives

The objectives of the Awards are:

- To recognize significant and outstanding value-added contributions of the employees while performing the duties in spite of various constraints.
- to recognize and promote positive behaviours that support individual, workgroup, unit, team, department, organizational mission and business goals and objectives
- To create “role models” for others to emulate and surpass.
- To set standards of high performance and to encourage a team-oriented work culture.
- To provide timely recognition to employees to improve employee productivity and quality of work;

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Eligibility

Each Award recipient must satisfy at a minimum the following eligibility

- He should be a regular staff member (consulting assignment)
- Should have been in service at the Company for at least six months.
- No formal disciplinary action on file within 12 months of the date of Award;
- Written documentation of outstanding performance meriting an award from his/her reporting officer

Criterion and Categories

1) Work Anniversary/Loyalty Bonus

- Employees shall be rewarded for being loyal to the Company over a period of time.
- Employees shall be given a loyalty bonus on completing 1,3 and 5 years with the Company.
- High level of productivity, innovation and creativityv in the respective fields.
- Demonstrates a high level of efficiency in the use of resources
- Demonstrates outstanding results.
- Please include specific examples that demonstrate the behaviours described above:

2) Paternity/Maternity Bonus

- The Company values its employees and the Company shall provide Maternity Leaves according to the Company policies.
- A Paternity Leave of 10 days shall be provided to the employees.

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- A Bonus shall also be given to the employee, which shall totally depend on the discretion of the management.

3) Employee of the Year

- Maintained an excellent level of performance in spite of various constraints.
- Displayed commitment to activities or demonstrated outstanding skill or effort above and beyond his or her prescribed duties and workload;
- Understands their workprofile with honesty, integrity and respect.
- Advocates for improvement in the existing process.
- Shows perseverance and dedication towards work.
- Excellence in performance.
- Team accomplishments.
- Milestones crossed.
- Attendance, punctuality, results achieved, etc

4) Innovation and Creativity

- Recommends or implements process improvement(s)
- Recommends and implements revenue-generating ideas
- Recommends or implements ideas for saving or cost reduction
- Improves organizational efficiency or results
- Individual based on the degree of Difficulty and Magnitude of Effort

5) Perfect Attendance

- The employee having highest attendance shall receive this reward.
- The employee should also fulfil all the eligibility criterias as mentioned above.

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Reward Guidelines

The rewards and recognitions distributed by the ‘Name of the Company’ are categorized according to the following chart:

Reward Value	Approval Needed	Frequency per person/team	Taxability
Non-monetary reward	Manager	No frequency	NA
Up to ₹100	Manager	One per year	Yes
From ₹100 to ₹1000	HOD	One per year	Yes
₹1000 and onwards	HOD	One per year	Yes

- These rewards do not apply to customary-work expenses like travel, attendance, conferences, and professional organization memberships.
- Before distributing the Monetary rewards, the authorized unit must consult with the Heads and the Human Resource department.

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Nomination and Selection Process:

Nominations shall be an open process as a possible opportunity for recognition of outstanding individual performance; however, selection shall be primarily the responsibility of the reporting officer to ensure adherence to the criteria of outstanding performance documented in the policy.

Note:

Nominations may be submitted within the stipulated time in the prescribed format by the respective reporting officer to the HR Department.

Reasons for selection/non-selection shall be appropriately documented and maintained on record by the HR department in their respective personnel files.

Non-monetary Awards

Non-monetary recognition awards will be given to those nominees who did not make to final list but deserve kudos. These include an appreciation letter or a complimentary gift.

Award Amount

Based on the Criterion, the monetary awards will be decided before the announcement of the process. Wherever it's a team-based award, the monetary amount will be distributed equally among all the members of the team.

Monetary awards shall not be added to an employee's Gross Pay.

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Documentation:

When the selection for an award is made, the copy of the Nomination/Approval form shall be filed by the HR in the employee's personnel file and appropriate recognition and announcement of the employee, i.e., through the emails.