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OFFER LETTER

To,
Shone Malcom
LOVE LAND TC 33/806 KOCHUVELI TITANIUM PO
Trivandrum, Thiruvananthapuram
Kerala, Pin-695021

Date : 16-05-2023

Dear Shone Malcom,

Sub : Offer of Employment - Associate-Insurance Operations

Further to our recent meetings and discussions, we are pleased to offer you the position of Associate-Insurance Operations subject to the following terms & conditions.

1. Date of Joining :

Subject to your acceptance of these terms, your employment will commence on or before 17-05-2023. In the current scenario, the Onboarding will be Virtual and the information related to the same will be sent to you before the joining date.

2. Location :

Your initial employment location will be our office at 5th Floor Ganga, Phase III, Karyavattom P.O, Trivandrum, Kerala, India - 695581. The Company may transfer you to other locations from time to time.

3. Cost to company :

Your total employment Cost to Company (CTC) will be INR 312000 (Rupees Three Lakh Twelve Thousand) per annum. Please refer to Annexure I for details.

You will be eligible to participate in the Company's employee benefit Plans as are generally made available to similarly situated employees of the Company, subject in each case to the terms and conditions of the Plan in question. Full details of these Plans will be provided when you join employment. All amounts payable to you shall be subject to deduction of tax at source as per applicable law from time to time. Deductions will also be made in accordance with other applicable laws and for contributions to employee benefits schemes as may be applicable from time to time (e.g. provident fund, ESI). Your remuneration will be subject to revision as per the Company's compensation policies and guidelines in effect from time to time.

4. Probation :

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You will be on probation for a period of 6 months from the date of your joining employment. During your probation, your employment is provisional and subject to successful completion of your probation. During this period, your performance will be reviewed by your line manager and you are expected to demonstrate the technical and functional skills(as applicable) associated with your position together with the core values of the Company including but not limited to, cooperation, teamwork and a positive attitude. Failure to perform as expected may result in the termination of your employment or extension of your probation period for a further period of 3 months. If you successfully complete your probation, you will be deemed to be a permanent employee of the Company and will be communicated to you through formal written communication. Any extension of probation or termination will be communicated to you in writing.

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While you are on probation, you may resign from the services of the Company by giving the Company prior written notice of 30 days or salary in lieu thereof. Once your services with the Company are confirmed, you may resign from the services of the Company by giving the Company prior written notice of 90 days or salary in lieu thereof. However, the Company reserves the right to accept or reject your proposal based on business requirements.

During your probation, you may be discharged from the Company's services at any time with 30 days prior notice or salary in lieu thereof, without assigning any reason. Upon confirmation, the Company may terminate your employment at any time after providing you 90 days advance notice or payment of salary in lieu thereof.

6. Pre - Conditions :

This offer, and should you accept this offer, your continued employment with the Company, are subject to and conditional on the following:

- a) All the facts mentioned in your resume and stated during other discussions with the Company during the interview process being true and correct;
- b) Verification of the original documents listed in Annexure II. (Please bring the originals of these on your date of joining work); and
- c) The Company receiving satisfactory references and/or background check results as the Company may seek in its discretion. The Company may undertake a background and/or verification check prior to or at any time subsequent to your joining employment and may engage the services of a third party agency to undertake the same.

The Company may disclose your personal information to such agency solely for the purpose of undertaking the necessary verification on behalf of the Company.

Please note that in the event the Company is not satisfied with any of these items, the Company reserves the right to withdraw this offer or rescind your employment contract with the Company. If at any time during your employment, any of the facts or documents submitted by you are found to be false, your services are liable to be terminated immediately without any notice or compensation. The Company assures you that any personal data and information collected from you will be used only in connection with this offer and your employment with the Company (should you accept this offer) and shall be protected from unlawful disclosure in accordance with the Information Technology Act, 2000 as amended from time to time.

7. Other Terms and Conditions of Employment :

This is a full time position and you will be required to devote the whole of your time and efforts to your employment with the Company. On joining employment, you will be required to sign and agree to be bound by the standard terms and conditions of employment of the Company. In addition to these terms, your employment will also be governed by all applicable rules, regulations and policies of the company that are in force from time to time.

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8. No Conflict :

If you accept this offer, you will be confirming that you are not party to any agreement or arrangement which in any way restricts, prohibits or debars you from accepting the offer made by the Company including but not limited to any non-compete, non-disclosure or restrictive agreement or terms and that you will have no continuing obligations or restrictions which will apply to you from the date of commencement of your employment with the Company or if you are so bound, that will honour such covenants and agreements.

This offer will remain open for a period of five working days. If this offer is acceptable to you, please confirm your acceptance in writing via electronic mail to your recruiter on or before 18-05-2023. If no such intimation of acceptance is received on or before the said date, this offer shall stand automatically withdrawn.

Should you have any questions with regard to this offer, please do not hesitate to get in touch with your point of contact in Talent Acquisition Team.

We hope you will find this offer acceptable and look forward to you joining the Company.

For Allianz Services Private Limited,

Surej Pillai
Group Manager-People Experience



Jison John
Managing Director

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Annexure - I

Name : Shone Malcom
 Grade : AGS 5
 Designation : Associate-Insurance Operations

Components	Monthly (INR)	Annual (INR)
Base Pay		
Basic	6677	80122
Co's contribution to PF	1800	21600
Gratuity	321	3854
Choice pay		
Food Coupons	2500	30000
LTA	556	6674
Medical Expenses	1250	15000
Transport	1600	19200
HRA	2671	32049
Statutory Bonus*	583	7000
Other allowance	6804	81644
Gross	24762	297143
Variable pay		
Annual Bonus **	1238	14857
Final CTC	26000	312000

*Statutory Bonus will be paid in April

**The Annual Bonus Scheme is paid out at the company's sole discretion based on both the company and individual performance. Only those employees who joined the organization on or before 30th September of a year and continue to be on company rolls on the last day of March in the subsequent year (i.e. the year of payment) are eligible for Bonus.

Employees who have resigned and are serving notice as on the last day of March (in the year of payment) are also not eligible for this bonus scheme. Annual Bonus is usually paid in the month of April.

Increments are paid out in April for the employees who joined on or before 30th September of the previous year and will be at the discretion of the company, based on individual performance as well as company performance, business outlook and other relevant factors.

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Explanation of Compensation

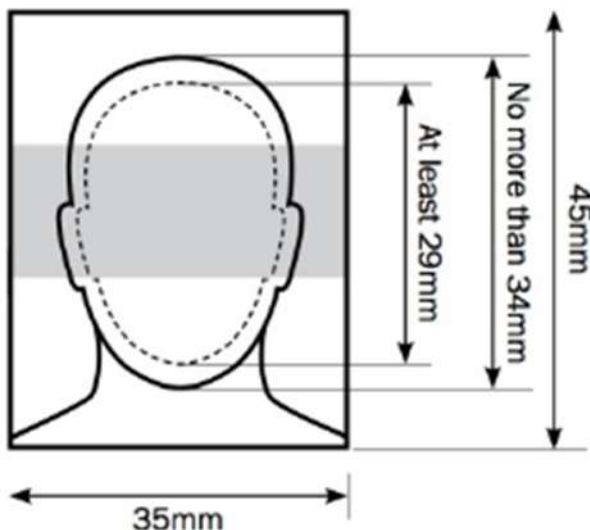
Components	Description
1. Base Pay	The fundamental salary component to which many other compensation components are linked.
2. Retirals	These elements of compensation are not paid out until later when certain conditions are met.
2.1 Provident Fund (PF)	12% of monthly wage to a maximum of INR 1800/-.
2.2 Gratuity	4.8% of Basic Salary, which is included as a part of your Annual Remuneration denotes the company's contribution to the Gratuity Fund based on actuarial calculations. You are not entitled to this amount as a cash component as this is intended to be a retirement benefit. Gratuity is payable to you as per the Payment of Gratuity Act, 1972, on cessation of your employment after at least 5 years of continuous service with the Company.
3. Choice pay	Choice Pay allows employees to choose a benefit basket that suits their needs. For certain elements, employees may avail of tax exemptions as per prevailing tax laws. The elements are listed below.
3.1 Leave Travel Allowance	LTA can be used for up to a maximum of economy class airfare or First Class Train fare twice during a 4 year block period as per Income tax rules.
3.2 Medical Expenses	Rs. 15,000/- per annum. To be used for medical expenses.
3.3 Food Coupons	Upto a Maximum of Rs. 2500/- per month.
3.4 Transport	Maximum Rs. 1600/- per month. To be used for vehicle expenses.
3.5 House Rent Allowance	Maximum 40% of Basic Salary per annum. To be used for house rent.
3.6 Statutory Bonus	Statutory Bonus is payable as per the provisions of the Payment of Bonus Act, 1965 to eligible employees.
3.7 Other allowance	Remaining of Choice Pay funds and is a taxable amount.
3.8 Annual Bonus	The Annual Bonus Scheme is paid out at the company's sole discretion based on both the company and individual performance.

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Annexure - II

Following are the mandatory list of original documents you will need to produce on the date of Joining. An electronic version of these documents will be required to be submitted for our background verification agency, who will contact you for initiating background verification process

1. Educational Certificates and marklists (10th, +2, Graduation) (Original and 1 Copy)
2. Experience Certificate from past employer(s) (Original and 1 Copy)
3. Relieving letter from the past employer(s)(Original and 1 copy)
4. Pan Card (Original and 1 Copy) or copy of Form 49A if the PAN Card is not available. It is mandatory to have Permanent Account No. for all salaried employees.
5. Pay Slips from last employer - Last 3 months
6. Address Proof (any of these): Passport, Driving License, Ration Card, Voter -ID, Rental Agreement. (Original and 1 Copy)
7. Aadhaar Card (1 Copy & Original). Aadhaar Card is mandatory for Statutory Benefits (PF /ESI).
8. Universal Account Number (UAN) & Employee State Insurance (ESI)Number, if you have received it from your Previous Employer.
9. Three passport size photographs with 35mm Width and maximum 45mm height with white background.





Thiruvananthapuram Vicinity Map