

Exit Policy Draft

Sample Employee Exit Policy Template

Note - This is a free sample for employee exit policy terms and you can use it without any hesitation. You can also make changes depending on your company specific requirement.

Employee Separation / Resignation

- Employee separation is unlikely but as real as a new appointment in the company.
- All employees must submit their resignation letter to their immediate supervisor.
- The resignation is subject to approval.
- Acceptance of resignation will take place after supervisor evaluation.
- Supervisors may also verify the validity of reasons mentioned in the resignation letter.

Rejection of resignation letter, penalties & approval

- First of all, check your contract (if applicable) before resignation. You should only apply for the employee separation process if the employment contracts give permission.
- In a rare case it is possible that your supervisor can reject the application for separation. There are one or more reasons that cause it. You can consider the following reasons for rejection of a resignation letter.
- If you mention invalid reasons for the resignation your supervisor can reject the application.
- This is for everyone working as a contract employee. As per the employee exit policy employees have to complete the contract term.
- Sometimes we hire employees for critical projects. There are penalties for early resignation.
- Employees are responsible to work as per the contract and deliver projects on time.
- In this case we may reject your application of resignation.
- If you fail to do this, the company can impose early exit penalties on you.
- You can leave the organization after serving the notice period.

Notice Period

- There is a minimum two month notice period before the last working day.
- During notice period, no leaves are granted to the employee.
- Company may put your salary on hold as part of the employee exit policy after resignation.
- Normally we clear all the amount at the time of full and final settlement.
- If there is an outstanding on you, we may deduct it from the full and final settlement.

Employee Fund Clearance

- The company will clear all the dues within 45 days of employee exit. This employee fund release happens after getting confirmation from the accounts department.
- Additionally, you can take out the pension fund and employee provident fund as per government guidelines.

Employee Termination

Termination is the last option that a company selects for the employee. This happens only in extreme cases. There are many reasons for employee termination. Check the applicable terms and conditions for employee termination.

- In case of employee termination, the company may give a notice period of 15 days.
- For situations like breach of company policy, behavioral issues and illegal acts, the company can terminate you without giving any notice.
- Compensation for termination is applicable only in limited situations. Therefore, the management decides it based on current business situations.
- Sometimes, government policy changes also push organizations to terminate employees.