

Objective

This policy is intended to guide the employees in the proper application, liquidation, and payment of Personal Cash Advance (PCA) in the company.

Scope

This policy covers all regular employees of F2 Logistics Philippines Inc.

Definition

Personal Cash Advance is a cash assistance granted to employees subject to eligibility, to defray financial expenses resulting from emergency situations and for other reasons accepted by the Company.

Process Owner

Human Resources Department.

Prepared by:

Elenita T. Inot

HR Manager

Noted by:

Chabio T. Sison

SVP-Shared Services
CFO/CRO

Approved by:

Efren E. Uy

President & CEO

Policy

Eligibility

1. Regular employment.
2. Take home pay shall not less than 50% of basic salary upon amortization of PCA, including all other deductions.
3. PCA should be due to the following reasons:
 - a. Death of immediate family member as defined in Mortuary Assistance Program.
 - b. Employees excess on medical expenses that has not been covered by the health plan, provided that the family member has been officially declared in 201 file documents, and sickness is certified by a physician.
 - c. First miscarriage or first caesarian delivery of employee or employee's legitimate wife.
 - d. Contingency expenses due to calamity such as fire, flood, earthquake, typhoon, and the like, subject to specific requirements.
 - e. Cost of false teeth or eye glasses, graded contact lenses of employee.
 - f. Tuition fee for immediate family member, review course on board examination or for higher education.
 - g. House rental advance and/or deposit for company- initiated relocation.
 - h. Unliquidated Official Cash Advance (OCA) reclassified to PCA.

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Maximum Amount of PCA

4. The maximum amount of PCA is equivalent to one (1) month salary.
5. The maximum amount of PCA shall further be subject to the policy that employee's take-home pay shall not fall below 50% of basic salary upon computation of all deductibles.
6. The President & CEO shall approve the final amount of PCA.

Payment of PCA

7. Employee shall pay PCA through continuous semi-monthly deductions; 12-months maximum.
8. PCA substantiated within 1 to 15th of the current month shall have the first deduction on the 30th of the current month.
9. PCA substantiated within 16 to 30th of the current month shall have the first deduction on the 15th of the following month.

PCA Application

10. Application and processing of PCA shall be done through the manual PCA form.

Liquidation of PCA

11. Employee is required to liquidate to the Finance Officer, the usage of PCA through Official Receipts (OR) and/or other needed requirements within fifteen (15) calendar days from the date the employee received the PCA.

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Unliquidated PCA

12. When the employee fails to liquidate the PCA within the prescribed period, the Finance Officer shall declare the transaction as "Un-liquidated PCA" and sends notice to the concerned employee.
 - a. The employee must return the unpaid portion of PCA either in cash either paid directly to Finance or through one-time deduction from employee's salary in the nearest payroll. At this instance, the 50% rule on net pay shall not apply.

Others

13. Non-compliance to this policy on PCA shall be subject to disciplinary action

Proposed deviation or exemption from any provision of this policy shall be subject to formal approval of Management Committee (Mancom).

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ANNEX A

REASON FOR PCA	REQUIREMENTS
Death of immediate family member	Death Certificate – Certified True Copy
Employee's /Immediate family member's excess on medical expense	Official Receipt; Hospital/Medical Certificate. Initial approval may be obtained for Pre-Billing, Statement of Account, Hospital's/Doctor's Estimate
First Miscarriage or First Caesarian	Official Receipt; Hospital's/Doctor's Certification of miscarriage or caesarian
Contingency expenses resulting from calamities	Government declaration confirming state of calamity in employee's area of residence Photos of damaged property Barangay certification of calamity

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REASON FOR PCA	REQUIREMENTS
Tuition Fee	Official Receipt from School Certification of course from School. Initial approval may be obtained for Statement of Account
House Rental advance/deposit for company initiated	Official Receipt from Lessor Initial approval may be obtained for Statement of Account
False Teeth/Eye Glasses or Contact Lenses of Employee	Official Receipt from dental/optical Initial approval may be obtained for Statement of Account
Unliquidated Official Cash Advance (OCA) reclassified to PCA	As advised by the Payroll Master

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Responsibility

The employee is responsible for:

- Reading and understanding this policy on Personal Cash Advance (PCA)
- Providing accurate information and complete requirements for PCA application
- Getting the PCA cheque from the Payroll Master
- Liquidating PCA by submitting Official Receipts and other requirements within fifteen(15) calendar days from date PCA was received

The immediate leader is responsible for:

- Reading and understanding this policy on Personal Cash Advance (PCA)

The Human Resources Department is responsible for:

- Reading and understanding this policy on Personal Cash Advance (PCA)
- Validating employee's eligibility and PCA requirements
- Endorse PCA for approval to authorized parties
- Sending approved PCA applications to Payroll Master for cheque preparation
- Monitoring compliance to this PCA policy

The Payroll Master is responsible for:

- Reading and understanding this policy on Personal Cash Advance (PCA)
- Processing cheque for approved PCA application accurately and on time
- Releasing cheque to employee
- Deducting PCA from employee's payroll
- Monitoring employee's compliance to PCA liquidation
- Preparing and sending of "Notice of Un-liquidated PCA" to concerned employees
- Providing appropriate administrative support to HR Services in handling PCA applications, including determination of employee's 50% threshold amount
- Deducting balance of PCA from separated employees' last pay

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Distribution

Officers, Team Leaders, Unit Leaders, HR Partners

Ownership

The Human Resources Department is responsible in ensuring that this document is necessary and it reflects actual practice.

The Human Resources Department is also responsible revising this policy when appropriate.

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