

Terms & Conditions - Employees

Brief Summary of Terms:

In case the user is terminated or has resigned (as per the service package selected) from their company and submits his/her CV along with the required documents, SalaryNext shall share the user's CV with elite recruitment consultants to assist the user's job search efforts. In case the User does not find a job even with the service provided by SalaryNext, then the User will get a monthly payout under the service guarantee, as specified in package purchased.

Period of Cover:

This Cover is applicable for a period of 1 year from the start date, unless renewed further or terminated earlier.

Eligibility:

Applicable only to permanent employees who are confirmed in their jobs, and possess valid offer letter, salary slips and payment of salary into bank.

Applicable when the user has a valid termination letter or resignation acceptance letter/email (as per the service package selected) from the employer, and has served at least 6 months with the employer before termination/resignation (3 months for CTC less than INR 6 lakh per annum).

Applicable when the user has not been on leave/ sabbatical/ suspension for more than 90 days in last 6 months, whether paid or unpaid (45 days in last 3 months for CTC less than INR 6 lakh per annum).

Applicable where the termination/ resignation letter has been issued at least 90 days after the start date of the cover. In case of renewal of cover in subsequent years, the 90-day limit does not apply.

Applicable for no claim bonus in subsequent years of renewal in case service not availed in previous years.

Service and Guarantee dates:

The service will be applicable for a User on termination/resignation (as per the service package selected) of job from employer:

- Service date - the service commences on the later of four dates - (i) Intimation of your termination/resignation by email to support@salarynext.com, OR (ii) Actual date of termination/resignation i.e., last working day, OR (iii) the last date for which the salary is paid to you by the employer, OR (iv) Date of submission of required documents as below to SalaryNext at support@salarynext.com
- Service Guarantee Date - Service guarantee in first year is applicable from 91st day after user registers and purchases a package. In subsequent years of unbroken renewal of agreement, it is applicable from the first day itself.
- Job Search assistance will start immediately on termination/resignation as above i.e., Service Date. First service guarantee payout will be due on 31st day from Service Date and every 30 days thereafter till service package lasts and user has not found a job.
- Both service and service guarantee is applicable only during the 12 months duration of the service plan purchased i.e. the termination/resignation date (last working day) should lie in the year of the plan.

Service Guarantee payout details:

When user does not get a job even after availing SalaryNext's services, then the Service guarantee payout is made to the User as per the following terms:

- Number of months of payout as per the package purchased.
- Amount of payout, as per package purchased upto a limit of 50% (or as selected) of last drawn monthly salary.
- Subsequent payout stops immediately on finding a new job.
- Monthly salary calculated as the lower of the amount shared by user and actual salary slip, if there is a difference.
- Payout subject to verification of documents submitted and invalid in case of fraud.
- Payout applicable only once a year, irrespective of change of employer, and total payout limited to package purchased.

Obligation/Responsibilities of User:

The user will be eligible for the service/ service guarantee only if the relevant documents as requested by the Support Team, are provided and are up to date. You are requested to submit the documents within 7 days of intimating the Company about your termination/resignation, so as to commence the Services at the earliest. These documents may include but are not limited to:

- Updated CV
- PAN and/or other permitted proof of identity
- Last 3 Months salary slips
- Access to Form 26AS
- Offer/ confirmation letter
- Latest Increment letter
- Termination/Resignation Acceptance letter by authorized signatory
- Any other document required for verification

To avail of service guarantee payout, you will also be required to provide a declaration in the prescribed format and Form 26AS as applicable, after 30th, 60th, and 90th day and as per requirement of Company, that you have not taken up a job or commenced earning a salary and that the above data provided by you is accurate.

The service and service guarantee is not applicable for false/incorrect/incomplete or old data/documents and strict legal actions will be pursued in case of fraud.

- Team SalaryNext