
MATERNITY BENEFITS POLICY



STANDARD CAPITAL MARKETS LIMITED

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Maternity Benefits Policy

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1. Preamble

- 1.1. We at the STANDARD CAPITAL MARKETS LIMITED are taking progressive steps to assist employees during significant life events through company-paid time for maternity leaves. These leave benefits are intended to allow the women employees who are expecting a child and/or require time off to bond with their new-born before returning to work.
- 1.2. This policy is available to all eligible Female Employees of the SCML.
- 1.3. This Maternity Policy is a source of information about the statutory and contractual employment rights that we owe to our women employees who are expectant and new mothers. It also describes the procedures that we have established to ensure that we comply with those duties.

2. Purpose of the Policy

- 2.1. SCML’s aim is to reinforce the organization’s commitment towards the well being of all its employees.

- 2.2. The policy's main purpose is to show that we recognise our legal responsibilities to such employees and to express our commitment to fulfilling those responsibilities.
- 2.3. Accordingly, we are committed to:
 - 2.3.1. promoting equality of opportunity for all the eligible female employee of the SCML;
 - 2.3.2. preventing unlawful discrimination against such persons;
 - 2.3.3. promoting a good and harmonious working environment for such persons at SCML;
 - 2.3.4. fulfilling our legal obligations under the employment rights and antidiscrimination laws;
 - 2.3.5. complying with this policy and other associated policies.

3. Eligibility

- 3.1. As per the Maternity Benefit Act 2016 all Regular/Permanent female employee who have worked for a minimum period of not less than 160 days in 12 months is eligible to avail the benefits of this Maternity Policy under the circumstances when she:
 - 3.1.1. delivers a baby (i.e. birth mother), or
 - 3.1.2. legally adopts a child below the age of three months (i.e. adoptive mother), or
 - 3.1.3. she is a commissioning mother. A Commissioning mother means a biological mother who uses her egg to create an embryo implanted in any other woman.

4. General Guidelines

- 4.1. The following are the general guidelines of this Maternity Policy:

- 4.1.1. You are entitled to receive the basic pay that you received immediately prior to commencement of the leave period.
- 4.1.2. The Maternity Leave is inclusive of rest days, off days and public holidays.
- 4.1.3. Maternity Leave generally begins on the date requested by an eligible employee and must be taken continuously upon the birth or adoption of the child.
- 4.1.4. To minimize business disruption, after availing of the Maternity leave, the employee cannot take any additional time off immediately.
- 4.1.5. If the employee wishes to take any leave before the Maternity leave, please contact company HR to discuss your specific situation.
- 4.1.6. While on a Maternity Leave, you will maintain the same benefits coverage you have as an active employee (subject to plan provisions) for the full duration of the leave. If you do not return from leave, these benefits will cease as of the last day of your leave.
- 4.1.7. Additional documentation and certification may be required for verification purposes.
- 4.1.8. Employees who fail to return within three days of the specified return to work date, accept other employment (including self-employment) for compensation while on leave, or are found to have falsified any information about the leave, including dates and reasons for the leave, will be considered grounds for termination.

5. Period of Maternity Benefits

- 5.1. Ideally, an employee should inform us as soon as possible that she is pregnant. This is in her best interests as it will enable us to deal quickly with the health and safety issues

that may arise, such as carrying-out a health and safety risk assessment at the earliest possible date.

5.2. However, the employee can avail benefits of Maternity Benefits under these circumstances.

5.2.1. Women having 1st or 2nd Child: In this Case, the Maternity leave shall be of a maximum of 26 weeks, out of which not more than eight (8) weeks shall precede the expected date of her delivery. Once a woman employee joins back services after delivery, she is entitled to two breaks for nursing the child until the child is one and a half years old.

5.2.2. Women having two or more Children: The Maternity leave shall be 12 weeks, out of which not more than six weeks shall precede the date of her expected delivery. Once a woman employee joins back services after delivery, she is entitled to two breaks of prescribed duration of _____ minutes for nursing the child until the child attains the age of fifteen months.

5.2.3. Maternity leave Law for Adoptive Mothers: A woman who legally adopts a child below the age of three months shall be entitled to maternity benefit for a period of 12 weeks from the date the child is handed over to the adopting mother.

5.2.4. Maternity law for Commissioning Mothers: The advent of technology has brought relief and joy to many families who were unable to conceive naturally. The maternity leave law here states a 12 week leave to the biological mother who imparts her egg to create an embryo which is then planted in another woman.

5.2.5. Tubectomy during Pregnancy: In the case of tubectomy, a woman on the production of the prescribed papers can

opt for two weeks' leave immediately following the day of her tubectomy operation.

6. Miscarriage or Medical Termination

- 6.1. In case of miscarriage, or medical termination of pregnancy, a woman shall, on the production of such proof as may be appropriate, be entitled to leave with wages at the rate of maternity benefit for a period of 6 weeks immediately following the day of her miscarriage or, as the case may be, her medical termination of pregnancy.
- 6.2. Payment of Maternity Benefits in case of death of a woman before receiving such maternity benefit or the amount, the employer shall pay such benefit or amount to the person nominated by the woman in the given notice and, in case there is no such nominee, to her legal representative.

7. Critical Illness Post Maternity

- 7.1. A woman suffering from illness arising out of pregnancy, delivery, premature birth of child, miscarriage or medical termination of pregnancy or tubectomy operation shall, on the production of such proof as may be appropriate, be entitled, in addition to the period of absence allowed to her or, as the case may be, to leave with wages at the rate of maternity benefit for a maximum period of one month.
- 7.2. Prescription with recommendation of leave upon evaluation of the health condition from a registered Medical Practitioner is required to be submitted in such cases by the woman to the HR.

8. Procedure For Maternity Benefits

- 8.1. You must give formal written notice to your reporting manager along with a copy to be submitted to the HR

requesting for maternity leaves at least 12 weeks prior to the date of delivery or adoption.

- 8.2. You must submit the prescribed forms stating the date of the expected childbirth and the desired beginning date of maternity leave.
- 8.3. In case where a certificate of pregnancy is requested, you must provide one signed by the physician, registered midwife or another appropriate source.
- 8.4. The employee shall be officially notified by the HR/Reporting manager of the approval of your request. The official notification shall state the length of the maternity leave the employee can avail with the beginning and end dates. Additional benefits such as pay/maternity bonus will also be explicitly explained in the notification.
- 8.5. If labor occurs earlier than estimated, the beginning and ending dates of the maternity leave can be modified accordingly.
- 8.6. Employees can contact the HR for any further or additional details concerning the procedures or for any other queries.
- 8.7. If you wish to take Sabbatical before or immediately after the maternity leave, you need to inform your manager with a minimum notice period of 30 days.

9. Return To Work

- 9.1. You should contact your manager and company HR no later than _____ working days prior to the scheduled end date of your leave to confirm your return to work date.
- 9.2. If there are any changes to the scheduled date, you must notify your manager and company HR of the new return to work date as soon as possible. Additional documentation and certification may be required.

10. Monitoring and Review

- 10.1. SCML's compliance manager is responsible for monitoring the effectiveness of this policy and shall review its implementation on a regular basis. They will assess its suitability, adequacy, and effectiveness.
- 10.2. Any need for improvements will be applied as soon as possible and SCML may amend it at any time so to improve its effectiveness.

