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|  <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p> | <h1>ADMINISTRATIVE MANUAL</h1> | Class Code: D |
| | <h2>CHAPTER 12: LEAVES</h2> | Reference Code: OM-ADM Revision Number: 00 Effective Date: Nov. 20, 2018 Page 28 of 49 |

12.1 HOLIDAYS

All employees of the Company who rendered actual overtime work for the listed holidays shall be entitled to holiday pay.

Regular holiday shall exclusively refer to:

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| New Year's Day | January 01 |
| Maundy Thursday | movable date |
| Good Friday | movable date |
| Araw ng Kagitingan | April 09 |
| Labor Day | May 01 |
| Independence Day | June 12 |
| National Heroes' Day | Last Sunday of August |
| Bonifacio Day | November 30 |
| Christmas Day | December 25 |
| Rizal Day | December 30 |
| Observance of <i>Eid-ul Fitre</i> (Feast of Ramadan) and <i>Eidl Adha</i> , | Movable date |

Nationwide Special Days shall refer to:


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| All Saints Day | November 01 |
| Ninoy Aquino Day | August 21 |
| Feast of Immaculate Conception of Mary, | December 08 |
| Last Day of the year | December 31 |

12.2 VACATION LEAVE

12.2.1 GENERAL

The Company provides vacation leave to officers and regular employees (inclusive of probationary) to allow them to attend to personal matters and emergencies that are not work-related and/or to comply with the Company's programmed vacation leave.

All officers and regular employee (inclusive of probationary employees) of the Company shall be entitled to fifteen (15)

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|--|------------------------------|----------------------|
|  <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p> | ADMINISTRATIVE MANUAL | Class Code: D |
| | | Reference Code: |
| | | OM-ADM |
| | | Revision Number: |
| | | 00 |
| | | Effective Date: |
| | | Nov. 20, 2018 |
| | CHAPTER 12: LEAVES | Page 29 of 49 |

working days' vacation leave with full pay for every actual service. This leave benefit already includes the service incentive leave required under the Labor Code.

12.2.1.1 ACCRUAL OF VACATION LEAVE

- **ACCRUAL RATE**

All officers and regular employees (inclusive of probationary employees) of the Company earn vacation leaves from the date of actual service. However, vacation leaves earned can only be availed after the employee has rendered at least six (6) months of actual service with the Company.

Accrual of vacation leave shall be on a monthly basis. Each officer or regular employee will be entitled to 1.25 days of vacation leave for every month of actual service. The term "actual service" refers to the period of uninterrupted service of an officer or a regular employee. An uninterrupted service shall include periods covered by authorized leave of absence.


Vacation leave will also accrue to officers or regular employees who are on sick leave with pay.

- **CREDITING OF VACATION LEAVE**

Vacation earned shall be credited to the employees on the next working day following the month the leave was earned.

12.2.1.2 COMMUTATION OF LEAVE CREDITS

The vacation leave credits at the end of the calendar year that can be retained and carried

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|--|------------------------------|--|
|  <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p> | ADMINISTRATIVE MANUAL | Class Code: D Reference Code: OM-ADM Revision Number: 00 Effective Date: Nov. 20, 2018 Page 30 of 49 |
| | CHAPTER 12: LEAVES | |

forward to the succeeding year shall not be more than thirty (30) days. Any un-availed leave credits, in excess of the maximum leave credits that can be retained, shall be paid its cash equivalent within thirty (30) days after the end of the year based on the current gross salary. The Administrative Department shall be responsible for the commutation of the said leave credits.

12.3 SCHEDULE AND APPROVAL OF VACATION LEAVE

12.3.1 APPLYING FOR VACATION LEAVE

Application for vacation leave of one full day or more shall be submitted to the Administrative Department on the prescribed form two (2) days prior to the date of leave.

12.3.2 APPROVING OFFICERS


Vacation leave of thirty (30) working days or less shall be approved by the President & CEO upon the recommendation of the employee's Department Manager.

Vacation Leave for over thirty (30) days shall be recommended by the President & CEO and approved by the Executive Committee.

Vacation Leave for a period of at least thirty (30) days, shall only be approved upon presentation of clearance of all accountabilities.

12.4 SPECIAL LEAVE PRIVILEGES

12.4.1 GENERAL

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| | CHAPTER 12: LEAVES | |

LBRDC provides special leave privileges to officers and regular employee to allow them to attend to any special occasions or emergencies that are not work-related.

12.4.2 ENTITLEMENT, ALLOWABLE PURPOSES, AND FILING OF SPECIAL LWEAVE

12.4.2.1 ENTITLEMENT AND ALLOWABLE PURPOSES


All officers and regular employees of the Corporation shall be entitled to three (3) days special leave privilege in a year with full pay and not deducted from their earned vacation leave.

Special leave privileges can be used for any three (3) of the following listed special occasions or emergency:

- Birthday of employee or immediate family member
- Wedding Anniversary
- Graduation Day
- Enrollment Day
- PTA Meetings
- Burial Obligation
- Domestic Emergency

12.4.2.2 APPLICATION FOR AND APPROVAL OF SPECIAL LEAVE PRIVILEGE

Application for special leave of one full day or more shall be submitted to the Administrative Unit on the prescribed form five (5) days prior to the date of leave. In case of burial obligation and domestic emergencies, the officer and regular employees is required to notify on the same day the Administrative Department and file within two (2) days after the officer or employee reports back to work. Special leaves shall be duly noted and endorsed by the immediate supervisor and approved by the authorized signatory under the Codified Approving & Signing Authority (CASA).

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|--|--------------------------------|--|
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| | <h2>CHAPTER 12: LEAVES</h2> | Reference Code: OM-ADM Revision Number: 00 Effective Date: Nov. 20, 2018 Page 32 of 49 |

12.5 USE OF ACCRUED VACATION LEAVE FOR ILLNESS DISABILITY

Vacation leave may be use to further cover absences due to sickness provided that the accrued sick leave of the employees has been exhausted.

12.6 HALF-DAY ABSENCES AND EARLY DEPARTURE FROM WORK

Half-day absences and early departure from work not resulting from sickness, which is approved by the employee's Department Head, shall be applied against vacation leave. Late arrival of two hours or more shall be considered as half-day absence. Unapproved half-day absences and early departure from work shall be recorded as absence and to be charged on vacation leave.

12.7 COMMUTATION OF ACCRUED VACATION LEAVES (TERMINAL LEAVE)

An employee shall be entitled to the cash equivalent of the accrued vacation leave on the last day of the period upon registration or separation from the service. The cash equivalent shall be computed based on the amount gross salary effective on the date of resignation or separation.