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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 16: POLICIES ON SEPARATION</h2> | Reference Code: |
| OM-ADM | | |
| Revision Number: | | |
| 00 | | |
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16.1 VOLUNTARY RESIGNATION

Any officers and employees may, at any point in time and upon accomplishing the required clearance and the exit interview procedures, choose to leave the Company at their own accord.

16.2 RESIGNATION

An officer or employee wishing to resign from the Company shall submit a letter of resignation to the Administrative Department at least thirty (30) days prior to the planned resignation date.

Before resignation is accepted, all accountabilities to the Company shall first be settled by the officer or employee. Unpaid accountabilities may be deducted from the benefits that the employee will receive. On the other hand, all benefits due to the officer or regular employees shall also be paid by the Company.

16.3 RETIREMENT


An officer or regular employee of the Company may retire based on SSS policies.

The retiring officer or regular employee shall notify the Administrative Department at least thirty (30) days before the planned date of retirement. Prior to the approval of the retirement, unpaid accountabilities to the Company shall first be settled or deducted by the officer or employee from the benefits that the employee will receive. On the other hand, all benefits due to the officer or employee shall be paid by the Company.

16.4 SEPARATION FOR CAUSE

16.4.1 CORRECTIVE ACTION

Corrective action includes, but shall not be limited to, written warning, salary deduction, demotion and suspension.

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16.4.2 Twin-Notice Requirement

Before effecting the termination of any erring officer or employee, LBRDC shall give said officer or employee two written notices, namely:

- 16.4.2.1** A notice which apprises the officer or employee of the particular acts or omissions for which his/her dismissal is sought; and
- 16.4.2.2** The subsequent notice, which informs the officer or employee of LBRDC's decision to dismiss him/her.