



ADVANCES POLICY

OBJECTIVE

To assist the employees to tide over the difficulties in day to day / special occasion/ fund requirements

ELIGIBILITY&APPLICABILITY

All employees on regular rolls of Narayana Medical Institutions

RASCI

1. Responsible: Individual
2. Approver: Principal
3. Support: Accounts/HRD
4. Inform: HOD/HRD

Policy & Procedure

Purpose for which staff advances can be recommended.

- i. Medical expenses
- ii. Children Education
- iji. Demise of family members
- iv. Self Marriage

Event Management & Tour

Employee is eligible for advance equivalent to one-month Gross Pay. Who have put up more than 02 years service in the organization. However in the view of event management the employees may draw reasonable estimated advance for their proposed tour/ Events.



NARAYANA
COLLEGE OF NURSING

Chinthareddypalem, Nellore - 524003. A.P.

Ph No: 0861-2317969 | Fax: 0861-2311968.

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Affiliated to NTR University of Health Sciences, A.P. Vijayawada.
Accredited by "International Accreditation Organization (IAO)"



While submitting the tour programme/ planning of event the employee shall

indicate the amount of advance required and same would approved by approving authority.

Staff advance shall be paid once in a year not exceeding the eligible

Amount in the events of self marriage, medical expenses, children education.

Education and demise of family members. The amount will be recovered in 06 equal monthly instalments commencing from 01 month after the advance is given.

This monthly instalments advance recovery procedure is not applicable to event management & tour advances. Soon after the event/tour is completed the employees shall submit the expenses/ bill in the prescribed form with approval. If any advance is left over, the same shall be remitted to the accounts office within 3 days completing the event/tour.

Where employee requests for an advance of more than one month's gross pay under special circumstances (self marriage/children's marriage/higher education/medical of family members) and where HOD is convinced about the need. He / She shall forward his recommendations not exceeding two months gross pay that too only in case of employees who have put up more than 04 years service in the organization and as well two Co- employee's surety is required above his/her salary level. This special sanction shall be accorded only by Institution Head. The amount will be recovered in 10 equal monthly instalments commencing from 01 month after the advance is given



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If any advance is recommended/sanctioned over and above the normal limit, it is the responsibility of the HR/Accounts HOD's to inform the sanctioning authority as to the eligible amount and obtain special sanction but not exceeding 02 months gross pay.

The HRDs shall update the advance details in employee records payroll.

The HR/Accounts Department be responsible to recover in coordination with the advance in prescribed instalments from salary every month as per the sanction

General Guidelines:

Advance approval should be taken on the requisition form and copies submitted to the HR and Account Department.

The Employees advance shall ensure that all the advances previously drawn are fully settled.

The expense statement with bills shall initially be submitted to their HOD. After the same is bills are certified by HOD and forward to Institution head for approval then the employees shall submit the same to the Accounts Department for further proceedings.

Process Chart

Employee Request for advance HR validation Accounts Department confirmation

Obtain Institution Head Approval


CONVENER


PRINCIPAL