

Policy No:	ADM-POL- 0019
Policy Title:	Employee Remuneration Policy
Implementation Procedure:	ADM-PROC-0014 Payroll Computation Procedure
Date of Issuance:	S.Y. 2009 to 2010
Effectivity:	S.Y. 2009 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Human Resources Department
"Supersedes" Notification:	
Purpose of Policy:	The purpose of the policy is to establish a just and equitable compensation for its employees. The policy aims to promote a working environment where quality services provided by the employees are supported with a competitive pay.
Detailed Policy Statement:	<p><b>Compensation Policy</b></p> <ol style="list-style-type: none"> <li>1. The Colegio pursues a policy of paying a just and equitable compensation for its employees. It aims to provide competitive compensation.</li> <li>2. The Colegio maintains a Ranking System with pay levels that provide for adequate differentials among ranks.</li> <li>3. The compensation of employee is confidential.</li> </ol> <p>Section 115 of the Manual of Regulations for Private Higher Education states that, Every private higher education institution shall provide for a compensation policy that shall be graded or scaled taking into account performance, merit earned, qualifications, and responsibilities of the various positions.</p>
Applicability:	All employees
Policy Approval Authority:	Rector and President Executive Vice President Vice President for Financial Affairs
Related Policies or References	Employee Manual 2009
Definition:	<p>Remuneration refers to the overall monetary and non-monetary packages received by an employee from working in an organization.</p> <p>Compensation refers to the monetary payment received by the employee in exchange for the services he has rendered for the company.</p>
Prepared by	Planning, Funding and Development Office
Approved by	 Asst. Prof. Jeffrey Consignado
Date of Approval	

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