

	JOHN HAY MANAGEMENT CORPORATION	Document Code	2023-0424-002
	POLICY ON LEAVE CREDITS AND MONETIZATION OF LEAVE CREDITS	Revision Number	0
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1.0 POLICY

It is the policy of the JHMC to provide to its officers or personnel sick and vacation leaves and/or its monetary equivalent when not used.

2.0 OBJECTIVE

To prescribe rules and regulations on leave credits and the monetization thereof in accordance with the following legal bases:

- a. EO No. 150, Series of 2021 [Approving the Compensation and Position Classification (CPCS) and Index of Occupational Services, Position Titles, and Job Grades for GOCCs (IOS-G) Framework, Repealing Executive Order No. 203, s. 2016, and for other purposes.]
- b. CPCS Implementing Guidelines No. 2021-01 (Implementing Guidelines of Executive Order No. 150, series 2021)
- c. CSC MC No. 41, series of 1998 (Amendments to Rule I and XVI of the Omnibus Rules Implementing Book V of the Administrative Code of 1987)
- d. CSC MC No. 14, series of 1999 (Additional Provisions and Amendments to CSC Memorandum Circular No. 41, 1998)
- e. DBM Circular No. 2016-2, series of 2016 (Computation and Funding of Terminal Leave Benefits and Monetization of Leave Credits)
- f. CSC MC No. 5, series of 2021
- g. Other applicable laws, rules and regulations.

3.0 SCOPE

All personnel whose positions are within the JHMC’s Table of Organization (TO) or plantilla positions, regardless of employment status, are entitled to 1.25 days of Vacation Leave Credit (VLC) and 1.25 Sick Leave Credit (SLC), for every month of service.

4.0 MONETIZATION OF LEAVE CREDITS


4.1 REGULAR MONETIZATION

A personnel, who has accumulated fifteen (15) days of VLC shall be allowed to monetize a minimum of ten (10) days; provided that at least five (5) days is retained after monetization and provided further that a maximum of thirty (30) days may be monetized in a given year.

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4.2 SPECIAL MONETIZATION

Monetization of all accumulated VLC and SLC due to valid and justifiable reason such as:

- a. Health, medical and hospital needs of the personnel and the immediate members of his/her family.
- b. Financial aid and assistance brought about by force majeure events such as calamities, typhoons, fire, earthquake and accidents that affect the life, limb and property of the personnel and his/her immediate family.
- c. Educational needs of the personnel and the immediate members of his/her family.
- d. Payment of mortgages and loans which were entered into for the benefit or which incurred to the benefit of the personnel and his/her immediate family.
- e. In cases of extreme financial needs of personnel or his/her immediate family where the present sources of income are not enough to fulfill basic needs such as food, shelter and clothing.

The monetization of 50% or more of the accumulated leave credits (VLC and SLC) shall be subject to the approval of the PCEO and subject to availability of funds.

5.0 COMPUTATION OF VACATION LEAVE CREDITS AND SICK LEAVE CREDITS

5.1 Table 1: Vacation Leave Credits and Sick Leave Credits on a Monthly Basis

NUMBER OF MONTHS	VACATION LEAVE EARNED	SICK LEAVE EARNED
1	1.25	1.25
2	2.50	2.50
3	3.75	3.75
4	5.00	5.00
5	6.25	6.25
6	7.50	7.50
7	8.75	8.75
8	10.00	10.00
9	11.25	11.25
10	12.50	12.50
11	13.75	13.75
12	15.00	15.00

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5.2 Table 2: Vacation Leave Credits and Sick Leave Credits on a Daily Basis


NUMBER OF DAY/S	VACATION LEAVE EARNED	SICK LEAVE EARNED
1	.042	.042
2	.083	.083
3	.125	.125
4	.167	.167
5	.208	.208
6	.250	.250
7	.292	.292
8	.333	.333
9	.375	.375
10	.417	.417
11	.458	.458
12	.500	.500
13	.542	.542
14	.583	.583
15	.625	.625
16	.667	.667
17	.708	.708
18	.750	.750
19	.792	.792
20	.833	.833
21	.875	.875
22	.917	.917
23	.958	.958
24	1.000	1.000
25	1.042	1.042
26	1.083	1.083
27	1.125	1.125
28	1.167	1.167
29	1.208	1.208
30	1.250	1.250

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5.3 Table 3: Leave Credits earned in a month without any vacation leave credits left

NO. OF DAYS PRESENT	NO. OF DAYS ON LEAVE WITHOUT PAY	LEAVE CREDITS EARNED	NO. OF DAYS PRESENT	NO. OF DAYS ON LEAVE WITHOUT PAY	LEAVE CREDITS EARNED
30.00	0.00	1.250	14.50	15.50	0.604
29.50	0.50	1.229	14.00	16.00	0.583
29.00	1.00	1.208	13.50	16.50	0.562
28.50	1.50	1.188	13.00	17.00	0.542
28.00	2.00	1.167	12.50	17.50	0.521
27.50	2.50	1.146	12.00	18.00	0.500
27.00	3.00	1.125	11.50	18.50	0.479
26.50	3.50	1.104	11.00	19.00	0.458
26.00	4.00	1.083	10.50	19.50	0.437
25.50	4.50	1.063	10.00	20.00	0.417
25.00	5.00	1.042	9.50	20.50	0.396
24.50	5.50	1.021	9.00	21.00	0.375
24.00	6.00	1.000	8.50	21.50	0.354
23.50	6.50	0.979	8.00	22.00	0.333
23.00	7.00	0.958	7.50	22.50	0.312
22.50	7.50	0.938	7.00	23.00	0.292
22.00	8.00	0.917	6.50	23.50	0.271
21.50	8.50	0.896	6.00	24.00	0.250
21.00	9.00	0.875	5.50	24.50	0.229
20.50	9.50	0.854	5.00	25.00	0.208
20.00	10.00	0.833	4.50	25.50	0.187
19.50	10.50	0.813	4.00	26.00	0.167
19.00	11.00	0.792	3.50	26.50	0.146
18.50	11.50	0.771	3.00	27.00	0.125
18.00	12.00	0.750	2.50	27.50	0.104
17.50	12.50	0.729	2.00	28.00	0.083
17.00	13.00	0.708	1.50	28.50	0.062
16.50	13.50	0.687	1.00	29.00	0.042
16.00	14.00	0.667	0.50	29.50	0.021
15.50	14.50	0.646	0.00	30.00	0.000
15.00	15.00	0.625			

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5.4 Table 4: Conversion of Working Hours/ Minutes into Fractions of a Day

Based on 8-Hour Workday			
HOURS		EQUIVALENT DAY	
1			.125
2			.250
3			.375
4			.500
5			.625
6			.750
7			.875
8			1.000
MINUTES	EQUIV. DAY	MINUTES	EQUIV. DAY
1	.002	31	.085
2	.004	32	.087
3	.006	33	.089
4	.008	34	.091
5	.010	35	.093
6	.012	36	.095
7	.015	37	.097
8	.017	38	.099
9	.019	39	.101
10	.021	40	.103
11	.023	41	.105
12	.025	42	.107
13	.027	43	.109
14	.029	44	.111
15	.031	45	.113
16	.033	46	.115
17	.035	47	.117
18	.037	48	.119
19	.040	49	.121
20	.042	50	.123
21	.044	51	.125
22	.046	52	.127
23	.048	53	.129
24	.050	54	.131
25	.052	55	.133
26	.054	56	.135
27	.056	57	.137
28	.058	58	.139
29	.060	59	.141
30	.062	60	.143

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6.0 APPLICATION FOR MONETIZATION

6.1 DOCUMENT/S

The following are the documents to support the application of monetization of leave credits:

- a. Approved leave application
- b. Justification letter with supporting documents for those who wish to avail of the special monetization.

6.2 PROCEDURE (Annex "A" of this Policy)

7.0 IMPLEMENTING GUIDELINES

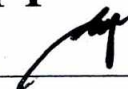
- 7.1 A personnel of the JHMC, under its Table of Organization (TO), who renders work during the prescribed office hours, shall be entitled to 15 days vacation and 15 days sick leave annually with full pay exclusive of Saturdays, Sundays, public holidays, without limitation as to the number of days of vacation or sick leave that they may accumulate. Also, project-based and fixed-term personnel are entitled to the same provided their positions are within the JHMC's TO and provided further that their salaries and wages are funded from the PS Budget.
- 7.2 The mandatory annual five-day forced (vacation) leave shall be forfeited if not used within the calendar year. Hence, if not used within the calendar year, the same shall be deducted from the accumulated VLC of the personnel within the calendar year.
- 7.3 Retirement or resignation from the service in a particular year without completing the calendar year does not warrant forfeiture of the mandatory annual five-day forced (vacation) leave if the personnel opted not to avail of the required five-day mandatory forced (vacation) leave. Hence, the same shall not be deducted from the accumulated VLC of the concerned personnel.
- 7.4 The VLC and SLC shall be cumulative and any part thereof which will not be used within the calendar year shall be carried over to the succeeding years.
- 7.5 The computation of VLC and SLC shall be made on the basis of one day vacation leave and one day sick leave every 24 days of actual service. Actual service refers to the period of continuous service since the appointment of the personnel, including the period or periods covered by any previously approved leave with pay using the tables of computations under 5.0 of this Policy.


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- 7.6 A personnel who rendered less than the usual (8) hours of work per day due to tardiness shall be deducted from their leave credits only the time which was not served.
- 7.7 Any absence (vacation or sick leave) which was approved must be deducted from the personnel's leave credits first. In case there is no available leave credit, then the same shall be deducted in the salary of the concerned personnel.
- 7.8 When a personnel fails to report for work on a regular day for which suspension of work is declared after the start of regular work hours, he/she shall be deducted from his/her leave credits, the amount corresponding to the time when official working hours started up to the time the suspension of work is announced.
- 7.9 When a personnel, regardless of whether he has leave credits or not is absent on a day immediately preceding or succeeding a Saturday, Sunday or Holiday, whether such absence is continuous or not, he/she shall not be considered absent on said Saturdays, Sundays, and Holidays and shall not be deducted leave credits. He shall neither receive salary for those days.
- 7.10 Tardiness and undertime shall be deducted against VLC and not SLC, unless the undertime is for health reasons supported by a medical certificate and an application for leave.
- 7.11 A personnel who retires or voluntary resigns shall be entitled to the commutation of his/her leave credits exclusive of Saturdays, Sundays and Holidays without limitation and regardless of the period when the leave credits were earned.
- 7.12 A personnel on terminal leave does not earn any leave credit as he is already out of service.
- 7.13 A personnel on extended service are entitled to fifteen (15) days vacation leave and fifteen (15) days sick leave annually subject to the following guidelines:
- Leave credits earned on extended service are non-commutative. Thus, unused leave credits may not be converted to their corresponding money value.
 - Leave credits earned on extended service are non-cumulative, hence, unused leave credits within the calendar year may not be carried over to the succeeding years.

A personnel appointed to a coterminous or primarily confidential position who reaches the age of 65 years is considered automatically extended in the service

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until expiry date of his/her appointment or until his/her services are earlier terminated.

- 7.14 A personnel who is on probationary period may use his/her earned leave credits he/she has earned during that period.
- 7.15 When an officer or personnel transfers to another government agency, he/she may opt to have his/her accumulated leave credits commuted or transferred to his/her new agency. In case the transfer of leave credits earned at JHMC is denied by the new agency, he/she may claim the monetary value of the same with JHMC.
- 7.16 A personnel who is absent without approved leave shall not be entitled to receive his/her salary corresponding to the period of his/her unauthorized leave of absence. However, his/her absence shall no longer be deducted from his/her accumulated leave credits, if there is any.
- 7.17 All absences of a personnel in excess of his/her accumulated leave credits earned shall be without pay.
- 7.18 A personnel who already exhausted his/her sick leave credits can use his/her VLC but not vice versa.
- 7.19 A personnel who has been dismissed from the service but who was later on exonerated and thereafter reinstated, is entitled to the leave credits during the period he/she was out of service.

8.0 EFFECTIVITY OF THIS POLICY

This Policy and Implementing Guidelines shall take effect upon approval of the Good Governance Commission for GOCC's (GCG).

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LEAVE CREDITS AND MONETIZATION OF LEAVE CREDITS

This process provides the flow in relation to the Policy on Leave Credits and Monetization of Leave Credits.

Department/Division/Unit	:	Administrative Services Department- Human Resource Division
Classification	:	n/a
Type of Transaction	:	n/a
Who may avail	:	n/a

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
N/A	N/A

Client Steps	ASD-HRD Actions	Fees to be paid	Processing Time	Person Responsible
None	The HRD issues a memorandum with regard to submission of applications for monetization setting a deadline.	None	1 day	HR Manager
The personnel submits a duly approved Leave Form and a duly approved justification, if necessary within the set deadline by the HRD.	The HRD collates all applications for monetization and prepares the DV/BUR, including necessary attachments, within three working days from the deadline of submission of applications.	None	3 days	HR Assistant
None	The HR Manager reviews the DV/BUR	None	2 hours	HR Manager
None	The HRD transmits the DV/BUR to the FSD for processing.	None	2 hours	HR Assistant
None	Refer to FSD processes.			

