

 <p><b>LBP RESOURCES AND DEVELOPMENT CORPORATION</b> 24<sup>TH</sup> Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<b>ADMINISTRATIVE MANUAL</b>	<b>Class Code: D</b>
		Reference Code:
	<b>Chapter 14: Policies on Separation</b>	<b>OM-ADM-14.0</b>
		Revision Number:
		<b>00</b>
		Date: Effective
		<b>Nov. 20, 2018</b>
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### **1401 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.

### **1402 Resignation**

An officer or employee wishing to resign from the Company shall submit a letter of resignation to the Administrative Section 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.

### **1403 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 Section 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.

### **1404 Separation for Cause**

- A. Corrective Action  
Corrective action includes but shall not be limited to written warning, salary deduction, demotion and suspension.
- B. Twin- Notice Requirement

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

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