

Leaver Guide

Daman Investments End of Service Program

Daman Investments is a leading investment firm in the region, offering a wide range of financial services beyond traditional banking since 1998. We serve a wide range of clients, including large institutions, SMEs, and individual investors.

Building Your Wealth Since 1998

End of employment

End Of Service

What to do when an employee leaves your company

1. Pay their final contribution

It is the employer's obligation to remit the basic subscription amount due to the employee into the Daman Investments End of Service Program. Upon receipt of a resignation notice, the employer shall ensure timely payment and update the employee's status to "Leaver", either via the **"Add an individual contribution"** workflow or the **"Bulk upload"** workflow.

Employees who have served for a minimum of one year of employment, are eligible to claim the employer's contributions.

Employees who have not completed one year of employment, will have their contributions returned to the employer.

Action Step: Employers must not classify such an employee as a Leaver via the Bulk Upload workflow. Instead, the employer should notify the Program team by email at <zws.support@zurich.com>, with a copy to the Account Manager, providing the following information:

Employer Id	Employee Name	Employee Id (Mohre Person Code)	Date of Joining	Reason (Leaver / Death)	Date of Exit
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Example: If today is 8-Jul-2025; Employer is submitting payment for the period 1-Jun-2025 to 30-Jun-2025, and employee's last working day is 15-Jul-2025. The contribution must include the basic contribution amount for period 1-Jun-2025 to 30-Jun-2025, with the addition of a pro-rated contribution for period 1-Jul-2025 to 15-Jul-2025, covering the employee's working days in July.

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2. Steps to update Employee status (Leaver / Death):

A. Contribution Amount:

Calculations for the contribution amount must include:

- Payment for **basic contribution period** (e.g., 1 June to 30 June), and
- Payment for **pro-rated contribution period** covering the remaining days worked during the employee's notice period (e.g., 1 July to 15 July, with the employee's last working day assumed to be 15 July 2025).

B. Sequence of steps for flagging an Employee as a Leaver:

To flag an employee as a Leaver, the following two steps must be completed in sequence:

1. Ensure the platform is updated with the correct contribution data entry (**without mentioning** leaver date and reason).
2. Once basic data entry has been successfully updated, re-submit the same data row and this time **mention** employee as a Leaver and include date and reason.

Important:

- Employer access to amend employee records is disabled once an employee is flagged as a **Leaver**. Any errors in submission must be reported immediately, as corrections can only be made by the platform team.
- The employee will be granted access to withdraw their available funds.

Workflow

Add an individual contribution:

- Enter employee details and ensure contribution amount is updated.
- Re-enter employee details and mark the employee as a Leaver.

Bulk Upload:

- Update the Upload.csv file and ensure contribution amount is updated.
- Re-enter employee details, mark the employee as a Leaver and re-upload the updated upload.csv file.



It is critical that you provide the latest and most accurate personal details in order for us to ensure that the employee can be contacted with regard to their Daman Investments End of Service Program.

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3. Include an exit date

Enter the employee's last day of service in the 'Exit Date' column in the format DD/MM/YYYY.



4. Enter the exit reason

We understand there are different reasons for exit. In the 'ExitReason' column please include either: 'Leaver' to indicate a termination or 'Death' to indicate loss of life, to enable us to provide the best support.



5. Upload your file

Once you have completed all of the above steps, please proceed to upload your file onto the Daman End of Service Program Portal. For employee leavers, an automated Leaver Notification Email will be sent to inform them that we have received confirmation of their termination of service and to outline the next steps in the process. Following this, we will engage directly with the employee to facilitate their withdrawal process as required.

In the unfortunate event of death/loss of life, our approach will be tailored to the circumstances (based on employee's pre-set preferences)



6. Going forward

Please remove the employee from any future Upload Files.



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What to do if something needs to be corrected

1. I have uploaded an incorrect employee as a leaver

Kindly inform us as soon as possible, so we may promptly reverse this action for you. Additionally, please advise the concerned employee that they may have received an automated Leaver Notification Email. They may disregard this communication, as we would be updating our records to reflect the correct employment status.

2. A leaver has decided to remain with our company/has been re-deployed

Great news! Kindly inform us as soon as possible, so we may promptly reverse this action for you and ensure the employee remains active. Additionally, please advise the concerned employee that they may have received an automated Leaver Notification Email. They may disregard this communication, as we would be updating our records to reflect the correct employment status.

3. I have received error messages when uploading my file

Review the table on the next slide for common error messages and how to resolve them.

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What to do if something needs to be corrected

Message	Steps forward
Employee membership already successfully ceased	• This means you have already successfully uploaded an Exit Date for this employee. If you want to check it was the correct date then go to Menu > Scheme Setup > Employees and refer to the 'Leaver Date' column. • If you have uploaded an Exit Date before making a final contribution or updating the employee's personal details then please let us know as soon as possible so that we can help you to resolve this.
Value for Exit Date is invalid	• Please upload your Exit Date in the format YYYY-MM-DD or DD-MM-YYYY or DD/MM/YYYY or YYYY/MM/DD
Exit Date cannot be on or before Employment Start Date	• An employee's Exit Date must logically be after their Employment Start Date. Please amend the Exit Date in your file to reflect the employee's last day in service which must be after their employment start date.
For any other generic error messages please refer to our Upload File Error Guide for further details.	

Leaver journey

How does the employee withdraw their End of Service Benefit?

Ans. The withdrawal option for the employee will be enabled only after the Employer updates the employee as a Leaver. To find withdrawal options, follow these steps:

Home> Menu> Withdrawals

What is the process once an Employee is identified as a Leaver?

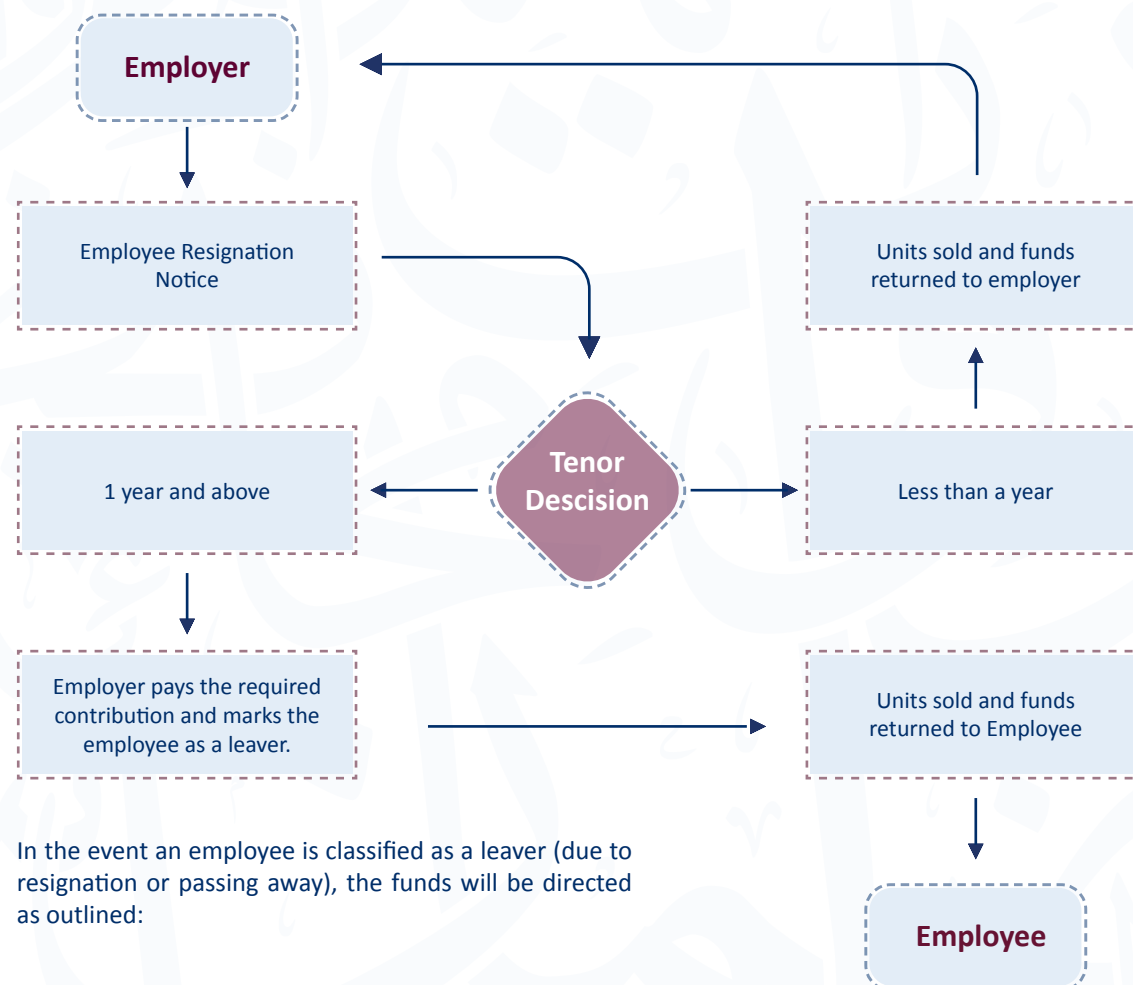
Ans. Upon being flagged as a Leaver, the Employee has two options:

- Option 1: Continue holding investments within the fund, with no requirement to redeem immediately.
- Option 2: Redeem their units by submitting account details on the platform. The proceeds can be credited either to a local account or to an international account, as per the Employee's choice.

Applicable Charges:

Party Charged	Fee Type	Amount *	Comment
Employee	Redemption – Local Transfer	AED 5.00	RTGS fee for transferring redemption proceeds to the Employee's personal local account.
Employee	Redemption – International Transfer	USD 13.00	USD Outward RTGS to Transfer funds from Program to Employee Personal International Account. RTGS fee for transferring redemption proceeds to the Employee's personal international account.

VAT will be applicable on all fees.



In the event an employee is classified as a leaver (due to resignation or passing away), the funds will be directed as outlined:

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