



15/06/2023

Living Wage Employment Policy

Objective:

The objective of this policy is to ensure that all Cochin University of Science and Technology (CUSAT) employees receive a living wage that meets or exceeds the local living wage or the financial poverty indicator as defined by the Government of Kerala. This policy aims to promote fair compensation, improve employee well-being, and support economic stability within the community.

Definitions:

- **Living Wage:** A wage that is sufficient to meet the basic needs of an employee and their family, including housing, food, healthcare, education, and transportation, while allowing for some discretionary income.
- **Local Financial Poverty Indicator:** A benchmark set by the government that indicates the minimum income required to avoid poverty in the region.

Policy Guidelines:

1. Wage Determination:

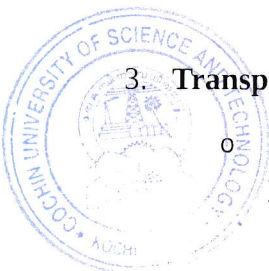
- o CUSAT will determine the living wage based on the higher of the local living wage or the financial poverty indicator as defined by the Government of Kerala.
- o Regular reviews will be conducted to adjust wages in response to changes in the cost of living and government regulations.

2. Compliance with Government of Kerala Regulations:

- o The policy will comply with the minimum wage standards set by the Government of Kerala for different employment categories.
- o CUSAT will ensure that wages are aligned to address local economic conditions.

3. Transparency and Communication:

- o Employees will be adequately informed about their wage rates, pay periods, and any changes to their compensation.



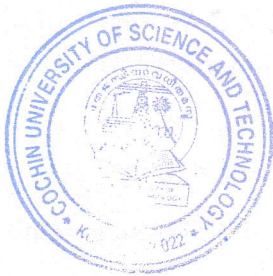
- o CUSAT will maintain open communication channels for employees to discuss wage-related concerns.

4. Monitoring and Evaluation:

- o The university will monitor the implementation of the living wage policy and evaluate its impact on employee satisfaction and financial well-being.
- o Feedback from employees will be solicited regularly to ensure the policy meets their needs and expectations.

5. Support for Economic Stability:

- o By providing a living wage, CUSAT aims to contribute to the economic stability of its employees and the broader community, reducing reliance on government financial assistance programs.



DIRECTOR

INTERNAL QUALITY ASSURANCE CELL