

ALVARIUM

Alvarium's Learning and Development Policy

Scope

The purpose of this policy is to ensure that all our employees have the necessary knowledge, skills and qualifications to deliver outstanding service for its investors and for one another, where our function is to provide operational support.

Alvarium is committed to continuously improving the level of service within its operations. We believe that effective L&D plays a vital part in the achievement of this and in the achievement of our strategic goals.

While Alvarium recognises that every part of the organisation has a role to play in ensuring the effectiveness of its approach to L&D, employees are personally responsible for their own development and should take steps to ensure this is ongoing during their employment. Employees are encouraged to identify their learning needs, learn through a wide range of methods and apply it to their work. Employees will be encouraged to reflect on and where appropriate, share their learning with colleagues.

Eligibility

Support for L&D, including professional qualifications is available at Alvarium's discretion, provided that:

- The employee has successfully completed their probationary period
- the proposed course of study is appropriate to the employee's present job and is in accordance with business needs
- the employee's line manager is satisfied that the timing of the course is appropriate to the employee's career development
- the employee's work performance will not be adversely impacted by the requirements of the course of study.

Funding and time-off

As long as all eligibility conditions are met, Alvarium will provide up to 100% of the course cost, examination fees and membership subscriptions.

Should an examination need to be transferred or re-taken, Alvarium will not pay the fees related to such transfer or second exam sitting, unless such additional fee is for company related reasons e.g. mandatory attendance for client meetings

Time-off for the purposes of completing the course and exam(s) will be discussed at the time of request and provided all eligibility conditions are met, will be granted at the Company's discretion.

Additional expenditure for essential books and materials will also be considered for approval at the beginning of the course of study.

In most instances, Alvarium will pay course fees direct against an invoice. Otherwise, expenses can be reclaimed in the usual way.

Process

Employees entering into any training where funding and time-off for study are required, will be requested to submit a Staff Training Request form, attesting to the Company's L&D policy, before any training is approved. The Request form can be found via our online HR portal, HiBob.

Clawback

Fees will be subject to being reclaimed if the employee:

ALVARIUM

- fails to attend or complete the course;
- does not continue studying after an initial failure; or
- resigns or is dismissed from Alvarium (except in cases of redundancy).

In any of the above events, an employee will be required to repay to Alvarium the proportion of the cost of the course and examination fees according to the following table.

Alvarium shall be entitled to off-set any amounts due to it under this provision against any final salary that would otherwise be due to the employee.

Clawback Type	% of costs repayable
Remains in employment, but fails to attend, does not complete, or resigns from the course	100%
The later date of, following the employee's resignation or dismissal: <ul style="list-style-type: none"> (a) whilst undertaking study/course; or (b) within 6 months following sitting the exam(s) / completing the course if no final exam; or (c) within 6 months following acquisition of the relevant designation (such as CFA). 	100%
The later date of, following the employee's resignation or dismissal: <ul style="list-style-type: none"> (a) between 6-9 months following sitting the exam(s) / completing the course if no final exam; or (b) between 6-9 months following acquisition of the relevant designation 	75%
The later date of, following the employee's resignation or dismissal: <ul style="list-style-type: none"> (a) between 9-12 months following sitting the exam(s) / completing the course if no final exam; or (b) within 9-12 months following acquisition of the relevant designation 	50%
The later date of, following the employee's resignation or dismissal: <ul style="list-style-type: none"> (c) after 12 months; or (d) after 12 months following acquisition of the relevant designation 	0%

Subscriptions to professional bodies

Institute fees and membership subscriptions will be reimbursed whenever institute membership is an essential or preferred requirement for the job. Reimbursement will be given upon an expenses form being presented, accompanied by a receipt.