

Benefits

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Working at John Deere is a great feeling. You connect with other highly talented employees. You're also a part of a company that recognizes and embraces diversity and inclusion. You have a role in producing the highest quality and innovative agriculture products and services. And you know that Deere is committed to being a great corporate citizen of the world. But more, you are recognized and rewarded for your contributions

Compensation

John Deere offers a competitive compensation package that includes:

- Base pay – the fixed salary you receive on a regular basis
- Variable pay – may include annual cash bonuses, stock options, and other longer-term cash awards

Our total compensation philosophy is to pay for performance. This philosophy is used throughout the company to reward employees in alignment with company and individual performance. Your individual performance impacts your base pay, while variable pay depends on company performance. Our goal is to be competitive in each respective market, so we align our base pay to the middle of what the market pays. When maximum variable pay goals are achieved, total compensation is paid at the top of the market.

Retirement Benefits

Superannuation Scheme

It is a retirement benefit given to all the employees by the organization. The scheme is governed by John Deere Super Annuation Trust and the funds are governed & managed by Life Insurance Corporation. The monthly contribution to LIC is 15% of the basic pay of eligible employees and the contribution by the funds is invested in various securities. Interest on contribution is credited to the members account.

The cash benefit can be availed only after completing 15 years of service with John Deere India Private Limited and attaining 48 years age. At the time of retirement, employee receives one-third of the total accumulated contributions in account and the balance two-third portion is monthly pension from LIC as a tax free benefit. At the time of resignation, the employee has the option of transfer the accumulated balance to the new employer's super annuation scheme. Super Annuation Scheme is voluntary in nature and all eligible employees get a one-time option to enter the scheme or to withdraw from it.

Provident Fund

Provident Fund is a compulsory retirement defined contribution benefit given to all employees. The scheme is governed by Employees Provident Fund Organization. The contribution is 12% of basic from both the employee and employer in accordance with the provisions of the Employees Provident Funds & Miscellaneous Provision Act 1952. 12% of the basic pay of employee's share and 3.67% of basic of employer's share gets accumulated to Provident Fund whereas 8.33% of basic of employer's share gets accumulated to Pension Fund. At the time of resignation, PF can be withdraw or transferred to the new organization. If the amount is withdrawn before completion of 5 years of service, then the amount is taxable as per income tax rules.

The amount contributed towards PF becomes non-taxable under Section 80C of the Income Tax (IT) Act.

Voluntary Provident Fund

As the name suggest, this is an added advantage over and above normal compulsory Provident Fund. The additional contribution is made by the employee in this case. Employees have the option of availing voluntary PF and maximum contribution under this benefit is INR 6500/- per month which is over and above the 12% mandated by the government. The additional voluntary contributions have all the benefits of PF, except that the company won't contribute an equal amount. The interest rate is equal to the rate of interest for PF and the withdrawal on retirement is tax-free.

Gratuity

It is the part of salary received by an employee from his/her employer in gratitude for the services offered by the employee in the company. Gratuity is a defined benefit plan and is one of the many retirement benefits offered by the employer to the employee upon leaving his job. As per Sec 10 (10) of Income Tax Act, Gratuity is paid when an employee completes 5 or more years of full time service with the employer. At John Deere India, Gratuity is paid to employee who completes minimum service as 4 years and 240 days of continuous service.

Gratuity is calculated on last drawn basic salary.

Health Benefits

Group Medical Cover

In our day to day lives, we are exposed to many risks associated either with accidents or illnesses. And with the ever increasing costs associated with hospitalization, it can mean a drain on one's precious savings. At John Deere employees and their family members are extended a medical insurance cover for expenses related to hospitalization due to illness, disease or injury. John Deere has tied up with a premium insurance supplier to work out a specifically tailored and employee friendly policy that fit their needs. A group health insurance plan provides cover to all the members in a single policy. To list a few advantages this has meant for employees:

- Lower premium costs
- Pre-existing disease cover
- Standard hospitalization
- Cashless claims across network hospitals
- Pre and post natal expenses
- Coverage effective day one of onboarding John Deere

Group Personal Accident

In an increasingly competitive business scenario every organization has to prepare for the unexpected. It applies not just to the area you operate in, but also to your employees. After all, no one can afford to lose people, whether to illness, accidents or demotivation. This insurance provides compensation and/or payment up to a financial fixed limit as assigned by the company to the insured person or his legal personal representative, if the insured person is faced with death or disablement due to an accident. The cover is worldwide but payment of claim can only be made in India and in Indian Rupees only.

The policy covers:

Standard benefits:

- Accidental death - Covers the insured in case of loss of life in an Accident
- Permanent disablement - Pays a benefit if the insured is permanently disabled in an Accident.

Temporary Total disablement:

Pays a weekly benefit if an Accident causes disablement that prevents the insured person from engaging in or giving attention to his/her usual occupation Group Term Life Insurance. It is a pure term group insurance which ensures financial security for employee's family members in the event of unfortunate death of the employee due to natural or accidental causes. John Deere India covers all its employees under the base cover which is calculated at a percentage allocation of the total fixed pay. Voluntary Term Life Insurance As the name suggests, the benefit is voluntary in nature. At John Deere the employee has a choice to enhance the cover by a few times more times of the total fixed pay by paying nominal premium cost under the same policy. All the policy conditions remain same as base cover.

Work - Life Management

We recognize that your career is just one of many aspects of your life. Our work-life management programs are designed to recognize the personal and family commitments of employees while improving work and personal effectiveness in the process. There are corporate policies in place which offer flexibility to employees in several ways whether in the form of leaves or as a means of work-life management solution.

Sabbatical Program

The sabbatical program gives opportunity to the employees to take a break from work up to two years for higher education, parental care, spouse relocation etc. This provides flexibility to the employees to rejoin the company and to start over after a long break.

Wellness

The health of our employees has a significant impact on their life – both at home and at work. That's why we offer our employees and their families the tools to help make them the healthiest and safest in the world. Employees are encouraged to play an active role in their health and take advantage of company-sponsored wellness programs and resources.

Flexible work solutions

Our mission is to provide a flexible work environment to improve employees' work and personal effectiveness. We offer flexible solutions that enable work under a variety of conditions, schedules, and locations. Flexible work arrangement programs include a compressed work week, flex-time, part-time, or a telework arrangement.

*This information is intended for our salaried workforce. Elements may differ based on unit, geographic location, and/or job responsibility

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