

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

(Registered under Trade Unions Act 1921-Regd. No. 6908)

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IP No. 500077

Circular No. 124/2017

Date : 26.09.2017

To All Members (Please Circulate)

We reproduce hereunder the Circular No. 101 dated 26.09.2017 issued by General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,

Soumya Datta
(General Secretary)

To all our Affiliates / Members:

MINIMUM AVERAGE BALANCE IN SB ACCOUNTS REDUCED

We are happy to inform all our members that due to continuous persuasion both at the industry level as well as with the Management of our Bank the minimum average balance in SB Accounts has been reduced. The Federation and the AIBOC along with the UFBU took up the issue with the respective authorities for review of the position, since it was affecting the common man. The bank was under tremendous pressure from the Public as well as the media in respect of the minimum balance and the penalty.

2. We are now happy to note that the Management of State Bank of India in response to the concern expressed by the Federation, Confederation and also the constituents of UFBU have responded positively.

3. The State Bank of India has over 42 crores Savings Bank accounts out of which about 13 crores accounts which falls under the various categories such as Jan Dhan accounts, and Basic Savings Bank deposit accounts (BSBD). With these changes we are sure that a lot of account holders will have a sigh of relief from the threat of recovery of charges in regard to the maintenance of minimum balance in the Savings Bank Accounts, and more importantly help in maintaining the image of the Bank – as the 'Largest Bank for the Smallest Man'.

4. We are still hoping that further relaxation may be looked into by the Bank so that the adverse publicity that the Bank has received can be wiped out from the minds of the general public in this regard.

With greetings,

(Y.SUDARSHAN)
GENERAL SECRETARY