

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. 03/2017

Date : 04.01.2017

To All Members (Please Circulate)

We reproduce hereunder the Circular No. 03 dated 04.01.2017 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:

REDUCTION IN INTEREST RATES ON STAFF ADVANCES

Please refer to our letters No. **6523/102/2016**; **6523/105/2016** and **6528/106/2016** dated 29.12.2016 wherein we had requested the DMD & CDO, Corporate Centre that the rate of Interest on Staff advances like Housing Loan, Vehicle Loan, Personal loan, Education loan, etc., should be reduced as there has been reduction in cost of funds.

2. We are happy to inform you that the Corporate Centre has responded quickly and positively and the interest rates have now been reduced for all the staff advances as mentioned below w.e.f 01.01.2017.

PRODUCT	EXISTING RATE OF INTEREST	PROPOSED ROI FOR STAFF LOANS
Individual	6.75% - (Up to 40 lacs)	6.50% - (Upto 40 lacs)
Housing Loan	8% - (Above 40 lacs)	6.95% - (Above 40 lacs)
Vehicle Loan	7%	6.50%
Personal Loan	8%	6.95%
Education Loan including SBI Ed-vantage Scheme for Staff	8%	6.95%
Computer Loan	8%	6.95%

With greetings,

(Y.SUDARSHAN)
GENERAL SECRETARY

Soumya Datta
General Secretary
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