

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. 101/2016

Date : 03.12.2016

To All Members (Please Circulate)

We reproduce hereunder the Circular No. 146 dated 03.12.2016 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:

DE-MONETISATION

We have today sent a communication to the Management on the above subject. A copy of the same is enclosed. We note to keep our members advised of further developments in due course.

With greetings,

(Y.SUDARSHAN)
GENERAL SECRETARY

No: 8656/97/2016

Date: 03.12.2016

To,
The Deputy Managing Director & CDO,
State Bank of India,
Corporate Centre,
Madame Cama Road,
MUMBAI – 400 021.

Dear Sir,

DE-MONETISATION

The Government of India introduced the De-monetisation scheme on 8th November 2016. Our officers and Employees across the country have been working very hard, putting in long hours only to cater to the huge crowd of customers and public. Officers in currency chests are working for more than 15 hours a day. They have all responded to the situation in an exemplary manner.

A. De-monetisation has flooded our branches with deposits. Large number of Savings Bank Accounts are being opened. Branches are having more cash than their retention limit. Storage of currency has become a major issue for want of space. The transit insurance cover for the remittances which is equal to the cash retention limit falls short of the actual cash being shifted. Currency Chest Branch's and CAC's are suffering from acute shortage of staff, shortage of sorting machines, note bundling/wrapping machines etc.

Under circumstances we suggest as under:-

1. Insurance cover for cash in transit and, simultaneously the cash retention limit has to be enhanced temporarily till such time normalcy is restored.
2. Security to be increased at currency chest branches and other branches in remote areas, terrorist affected areas, sensitive and riot prone areas and for cash remittances, as there have been innumerable instances of dacoity pilferage, cash vans being waylaid etc.
3. Cash vehicles need to be insured adequately for the amount being transported and not under insured.
4. Arrangements to be made immediately to supply cash/lift cash from our nearest currency chests to many of our branches which are linked to currency chests of other Banks in case of need for cash/Shortage of Cash etc.

Soumya Datta
General Secretary
Mobile : 9830044737

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5. Officers/Award Staff from administrative offices may be deputed to branches to meet the rush during first week of December.
6. Please instruct the Circle Authorities not to call officers on Sundays and Holidays for other work like recovery melas, DRT, Society Connect, NPA recovery, Housing Loan melas etc as our officers are already overburdened and badly need a break on holidays.
7. The Risk focused inspection & Audit (RFIA) of branches was deferred till 30-11-2016. We request that this may be deferred till 31-12-2016, as the branches can in no way Cater to RFIA during this period of crisis.
8. The KRA's were allotted to officers as late as at the end of October 2016. The months of November and December has totally disrupted the KRA's of Officers as nothing else other than de-monetisation and managing the huge inflow of customers and public could be even thought of by our officers. Therefore the KRA's exercise may be put off and a KRA holiday may be given till such time the situation normalizes. Every single officer has worked with frenzy in handling this warlike situation and in total sync with the Branches/Admin office Team. Hence differentiating on the basis of the CDS scores and incentivising only a few officers would hurt the sentiments of all the officers who have, unmindful of their CDS scores ensured that their responsibility to the nation is discharged fully.
9. We request you to Please convey to the circles to pay the agreed compensation to officers who are sitting very late /coming on holidays especially at currency chest branches and for ATM loading etc., till the situation eases.
- B. We hope that, the above suggestions would be implemented so as to protect the interests of the Bank and our officers.

With greetings,

Yours faithfully,



(Y.SUDARSHAN)
GENERAL SECRETARY