

**Department - TRANSACTION BANKING UNIT**

**Circular no./ Date**

Sl.No.: 755, NBG/TBU-FI/11/2017 – 18 ,Date: 03 Oct 2017

**Brief Particulars/Content**

**POWER JYOTI (PRE UPLOAD) ASIRVAD MICROFINANCE LIMITED  
SBI, COMMERCIAL BRANCH, ERNAKULAM (04062)**

Transaction Banking Unit, Mumbai has entered into an agreement with **Asirvad Microfinance Limited (AMFL)** for deposit of cash by them in our Branches. For this purpose, the Company has opened a Power Jyoti Pre-Upload (PUL) Current Account with SBI Commercial Branch, Ernakulam (04062). The cash deposition will take place through a specially designed deposit challan as per annexure (enclosed with the circular).

**The operating guidelines to be followed by the branches are as under:**

1. The collections are to be credited under **CBS Screen no: 8888, Fee Collection Type: 7140** to Power Jyoti Pre-Upload Account, in the name '**Asirvad Microfinance Limited**'. The specially designed challans/cash deposit slips are to be accepted at the branches with immediate effect.
2. After selection of the above mentioned Fee Collection Type, the branches will enter **Branch ID of AMFL** in **Fee Reference No.** for validation. The Branch ID will be mentioned on the challan. After clicking on 'Transmit' tab, details of the AMFL Branch will be displayed on the screen. **The Teller/SWO will verify the details on the Screen with the details available on the challan.**
3. After verification, Teller/SWO will accept cash. The payment mode will be selected from the drop down menu as 'Cash'. Cash is to be counted and the amount will be entered by the Teller/SWO, against the '**Amount**' field.
4. After receipt of cash tendered along with triplicate challan (Sample challan is enclosed as Annexure), the right hand side leaf of the challan should be retained at the Branch and treated as credit voucher. The remaining two copies should be returned to the depositor, duly filled in with system generated **Journal Number**, signed and stamped. MIS will be collated by CMP Operations Centre, Hyderabad and sent to the customer on a daily basis.
5. All SBI Branches will accept cash from the branches of **Asirvad Microfinance Limited**. Maximum limit for deposit of cash at non-home branches is Rs. 3.00 lac per day and maximum number of deposit is two times per day. Thereafter, Branch Manager of Non-home branch is vested with the power to accept cash more than the prescribed limit/no. of times.
6. **No commission/bank charge/service charge** should be recovered by the collecting branch. Bank charges of Rs.0. 70/1000, minimum Rs. 60/- Per Transaction plus GST as applicable will be recovered centrally by CMP Operations Centre, Hyderabad and shared in proportion of 70:10:20 with collecting branch,home branch and CMP Operations Centre, Hyderabad respectively.
7. For any clarification, Branches may contact **State Bank of India, Commercial Branch, Ernakulam (04062)**, Tel: 0484-2340027, Fax: 0484-2341100, Email: [sbi.04062@sbi.co.in](mailto:sbi.04062@sbi.co.in) or **State Bank of India, CMP Centre, Hyderabad (04266)**, Tel:040-23466577, Mobile: 9100771953, Email: [support13.cmp@sbi.co.in](mailto:support13.cmp@sbi.co.in)

**Department- PBU-LIABILITIES/INVESTMENT PRODUCTS MASS AFFLUENT**

[Go to Top](#)

**Circular no./ Date**

Sl. No.: 758, NBG/PBU/LIMA-SB/17/2017 – 18 ,Date: 04 Oct 2017

**Brief Particulars/Content**

**Master Circular : Savings Bank Account**

Bank has been issuing Circulars/Instructions containing operating instructions on Savings Bank account from time to time. To enable the operating functionaries to have the instructions at one place, a Master Circular incorporating the existing instructions/Circulars has been prepared and is appended. We advise that this Master Circular consolidates all the previous instructions issued up to 30.09.2017.

**Circular no./ Date**

Sl. No.: 759 ,NBG/PBU/LIMA-SB/18/2017 – 18 ,Date: 04 Oct 2017

**Brief Particulars/Content**

**BSBDA- SMALL ACCOUNT COMPLIANCE OF RBI GUIDELINES**

Please refer to our e-circular No: NBG/PBBU/LIMA/14 of 2017-18 dated 01.09.2017 on the features of the BSBDA-SMALL account. We have received certain queries and accordingly clarify as under;

1. If the customer fails to submit KYC documents within a period of 24 months, no transaction in the account to be permitted other than by way of closure of the account, based on a written request from the account holder.
2. The restrictions on the maximum balance, total debits in a month and maximum credit summation in a year is set in the CBS and a pop up error message would be displayed in case of breach. No further transactions are permitted in such accounts. The customers should be advised to submit KYC documents. Only after submission of KYC documents, the account should be converted to Regular/ BSBDA account.
3. Since foreign remittances are not allowed in this account, suitable disablement is set in CBS.
4. BSBDA-SMALL accounts opened with liberalized KYC documents are classified as Low Risk. Any BSBDA-SMALL account thus opened, if upgraded to Medium Risk or High Risk during periodic Customer Risk categorization (done at half yearly periodicity) before its initial validity of 12 months or extended period of 24 months, then such account shall lose its status of BSBDA-SMALL account from the date of upgradation. In such an event, Operating units must obtain full Officially Valid Documents as applicable to regular SB accounts.

**Circular no./ Date**

Sl. No.: 770 , NBG/PBU/LIMA-SB/19/2017 – 18, Date: 06 Oct 2017

**Brief Particulars/Content**

**SAVINGS BANK ACCOUNT CLOSURE CHARGES**

We refer to e-Circular No: NBG/BOD/GB/1/2017-18 dated 01.04.2017 on service charges in terms of which the service charges for closure of SB accounts was last revised on 01.04.2017 as under.

Period	Charges
Upto 14 days of opening	NIL
After 14 days	Rs 500+ ST

2. Based on feedback received from various stakeholders including customers, it has been decided by the appropriate authority to revise the S B account closure charges w.e.f. 01.10.2017 as under.

	Period	Existing charges	Revised charges
i	Upto 14 days of opening	NIL	NIL
ii	After 14 days upto 1 year of opening of account	Rs 500+GST	Rs 500+GST
iii	Beyond 1 year of opening of account	Rs 500+GST	NIL
iv	Accounts closed on settlement of accounts of deceased depositors	Rs 500+GST	NIL
v	Closure of Regular SB account by BSBD account holders	Rs 500/-+GST	NIL

3. As system cannot identify closure transactions as mentioned in points iv & v above, Branch Managers are authorised to refund such charges manually and submit a control return at monthly intervals.

**Circular no./ Date**

Sl. No.: 771,NBG/PBU/LIMA-SB/20/2017 – 18 ,Date: 06 Oct 2017

**Brief Particulars/Content**

**SAVINGS BANK ACCOUNT : MONTHLY AVERAGE BALANCE (MAB) AND PENALTY FOR NON- MAINTENANCE**

We refer to e-Circular No: NBG/BOD/GB/1/2017-18 dated 01.04.2017 on service charges in terms of which maintenance of Monthly Average Balance (MAB) requirements in regular Savings Bank accounts and penalty for non-maintenance of

the same was reintroduced with effect from 01.04.2017. Based on the feedback received from various stake holders including customers, it has been decided by the appropriate authority to modify the requirement of MAB in Savings Bank accounts and penalty for non-maintenance, w.e.f. 01.10.2017, as under;

Area	Existing Monthly Average Balance	Revised Monthly Average Balance
<b>Metro</b>	Rs 5,000/-	Rs 3,000/-
<b>Urban</b>	Rs 3,000/-	Rs 3,000/-
<b>Semiurban</b>	Rs 2,000/-	Rs 2,000/-
<b>Rural</b>	Rs 1,000/-	Rs 1,000/-

(As per RBI guidelines, Centres with a population of 10 lacs and above based on 2011 census will be considered as "METRO")

**2.. Penalty for Non- maintenance of MAB :**

<b>Metro</b>	<b>Existing Charges / p.m.</b>	<b>Revised Charges /p.m.</b>
Shortfall < = 50%	Rs. 50/- +GST	<b>Shortfall &lt;=50% = Rs 30/-</b> <b>Shortfall &gt; 50-75% = Rs 40/-</b> <b>Shortfall &gt; 75% = Rs. 50/-</b>  <b>plus GST</b>
Shortfall > 50 – 75%	Rs. 75/- +GST	
Shortfall > 75%	Rs. 100/- +GST	
<b>Urban</b>	<b>Existing Charges / p.m.</b>	
<b>Shortfall &lt; = 50%</b>	<b>Rs. 40/- +GST</b>	
<b>Shortfall &gt; 50 – 75%</b>	<b>Rs. 60/- +GST</b>	
<b>Shortfall &gt; 75%</b>	<b>Rs. 80/- +GST</b>	
<b>Semi-Urban</b>	<b>Existing Charges / p.m.</b>	<b>Revised Charges /p.m.</b>
<b>Shortfall &lt; = 50%</b>	<b>Rs. 25/- +GST</b>	
<b>Shortfall &gt; 50 – 75%</b>	<b>Rs. 50/- +GST</b>	<b>Shortfall &lt;=50% = Rs 20/-</b>

<b>Shortfall &gt; 75%</b>	<b>Rs. 75/- +GST</b>	<b>Shortfall &gt; 50-75% = Rs 30/- Shortfall &gt; 75% = Rs.40/- plus GST</b>
<b>Rural</b>	<b>Existing Charges / p.m.</b>	
<b>Shortfall &lt; = 50%</b>	<b>Rs. 20/- +GST</b>	
<b>Shortfall &gt; 50 – 75%</b>	<b>Rs. 30/- +GST</b>	
<b>Shortfall &gt; 75%</b>	<b>Rs. 50/- +GST</b>	

**3. The Monthly Average Balance requirement is not applicable to the following categories.**

- i) Financial Inclusion Accounts
- ii) No Frill Accounts
- iii) Salary Package Accounts
- iv) Basic Savings Bank Deposit Accounts
- v) Small Accounts.
- vi) Phela Kadam and Pheli Udaan accounts.
- vii) Minors up to the age group of 18 (Primary Account Holder)
- viii) Pensioners, all categories including recipients of social welfare benefits

**Department : ANYTIME CHANNELS DEPARTMENT**

**Circular no./ Date**

Sl. No.: 764, NBG/AC-NBG-GCC/1/2017 – 18, Date: 04 Oct 2017

**Brief Particulars/Content**

**GREEN CHANNEL COUNTER (GCC) “GGG – Go Green via GCC” (from 1 s t Oct’17 to 31st Dec’17) CAMPAIGN FOR IMPROVING MIGRATION TO GCC**

The Green Channel Counter (GCC) initiative was launched with the objective of changing the behavioural pattern of our customers from traditional way of voucher based banking to card based – paper less banking. This has not only enhanced the customer convenience but also reduced cost of operations.

2. With a view to improve migration of eligible GCC transactions to Green Channel, an internal promotional campaign “GGG – Go Green via GCC” has been launched for three months effective from **1 s t Oct’17 to 31st Dec’17**. The details of the campaign are as under:

**\* Objectives:**

- i. To increase migration of transactions to GCC.
- ii. To eliminate Zero GCC transaction branches.
- iii. Elimination of voucher verification to enable branches to make use of staff for other productive purposes.
- iv. Cost saving.

**\* Criteria for rewards:**

In order to capture the untapped potential, we have devised a formula to measure performance of the branches. The basic criteria for branches is to earn more points (minimum 15) by migrating more transactions out of available potential. The branch must be a non-zero GCC transaction branch as per existing criteria. (The criteria for zero txn branch is, if a branch does not do any transaction on GCC for more than 6 days in a month {considering 25 days as CBS days in a month} then that branch will be treated as

[Go to Top](#)

zero GCC txn. Branch). **e.g.** If a branch has achieved 20% migration (A) of the total eligible GCC transactions during Sept'17 and if it increases its transactions level up to 60% (B) during the campaign period, the points (P) earned will be:

$$P = \frac{B - A}{100 - A} \times 100, \quad P = \frac{60 - 20}{100 - 20} \times 100 = 50 \text{ (points)}$$

With this formula, we expect that even low performing branches will strive to perform better and more branches will attempt to maximize their performance by exploring untapped potential.

**Department :** RURAL BUSINESS(MICRO CREDIT & FINANCIAL INCLUSION)

**Circular no./ Date**

Sl.No.: 775, RABG/RB-MCFI-FI/5/2017 – 18 ,Date: 07 Oct 2017

**Brief Particulars/Content**

**Standard Operating Procedure : Rectification of Failed Demographic Authentication of Aadhaar Seeding in Bank Accounts**

Accordingly, Bank has started the demographic authentication of the accounts seeded with Aadhaar and noticed a mismatch in large number of accounts in respect of demographic details as captured in Banks account with that of the demographic details as captured while enrolling for Aadhaar or updates made thereafter. Therefore, it is mandatory on the part of Bank as a reporting entity to arrange for necessary rectification of demographic details either in Bank account or extending the necessary support for amendments in the demographic details with Unique Identification Authority of India.

3. In order to amend the demographic details of the customer in Bank Accounts, the following process need to be followed up.

a) Obtain a certified copy of Aadhaar card and a requisition from the customer to amend the customer details in Bank Account.

b) On verification with originals and ensuring the genuineness of the customer, the teller to make necessary amendments in Customer Information File (CIF) on the fields like;

i) Name of the customer (As available on the Aadhaar Card issued by UIDAI)

ii) Date of Birth (As available on Aadhaar Card issued by UIDAI)

iii) Gender.

c) All amendments made to CIF are to be authorized through maker/checker concept and duly authorised at the Branch.

4. The process to modify the details in Aadhaar data base of UIDAI

a) Guide the customer in filling the Aadhaar Enrolment/Modification form (Annexure I).

b) Verify the supporting documents and guide to the Aadhaar Service Centre (if set up in the branch premises or to any nearby centre).

5. Data on failed demographic authentication records is hosted on a dash board maintained by FIGS department, GITC Belapur (**SBI Times** □ **Department 2** □ **FIGS** □ **Demographic Authentication**). Branches are hereby advised to contact customers by calling on mobile, sending SMS, sending individual letters and carry out the necessary corrections as mentioned in para 3/4 above latest by 31<sup>st</sup> December 2017. Residual accounts need to be followed up for Aadhaar seeding before 31<sup>st</sup> December 2017. Details of the accounts not seeded with Aadhaar are hosted on MIS Online (**SBI Times** □ **Useful Links 2** □ **MIS Online** □ **Useful Links**

☐ Aadhaar Not seeded).

**Department : PBU-MARKETING AND CROSS SELLING**

**Circular no./ Date**

Sl.No.: 785 ,NBG/PBU/MCS-MCS/33/2017 – 18,Date: 09 Oct 2017

**Brief Particulars/Content**

**Cross Selling : SBI General Insurance Co. Ltd. Business Convention Programme for FY 2017-18** Booster Points for the Period 01.10.2017 to 31.12.2017

We advise that Business Convention Programme of SBI General was launched vide Letter No.CS/AC/17-18/633 dated 18th July 2017. In the scheme structure, there was a concept of booster points to drive sales of particular products. The Booster Points for Q 3 of FY 2017-18 are as under :

**Applicable to SP / SWOs, RMME / RMSE, Branch Managers, Head CPCs**

Product	2xBooster	3xBooster	4xBooster	5xBooster
PAI	New Business with auto renewal			
Simple Health		1. Floater Policy 2. Auto renewal	Arogya Series	
LTH			All Policies	
Motor Pvt Cars OD and Tractor OD			All Policies	Long Term Two-wheeler
Loan Insurance				All Policies
SME		All Policies		

\* All other products will carry base points only

**Applicable to Controllers i.e AGM / CM CS, AGM(RBO), DGM(B&O), DGM PBBU, GM and CGM:**

Branch Activation %	Booster Points	Total Points including Booster
> 50 & < = 60	2x	2 times the base points
> 60 & < = 75	3x	3 times the base points
> 75 & < = 90	4x	4 times the base points



> 90

5x

5 times the base points

**Circular no./ Date**

Sl.No.: 820,NBG/PBU/MCS-MCS/34/2017 – 18 ,Date: 13 Oct 2017

**Brief Particulars/Content**

**CROSS SELLING: NATIONAL PENSION SYSTEM (NPS),CAMPAIGN “LIVE AN NPS LIFE” – NPS LOGIN DAYS**

To increase visibility and penetration of National Pension System (NPS), PFRDA have proposed a campaign “Live an NPS Life”, in the format of login days. The campaign is for a period of eight days from 18th to 25th October, 17. The objective of this campaign is to activate branches and increase their participation for marketing NPS under All Citizens model meant for individual applicants. During the campaign the following activities are required to be performed at each Branch:

(i) Banners & Leaflets to be displayed prominently at all branches. Soft copies of the leaflets, banners etc. have been placed on Cross Selling FTP i.e. <ftp://10.30.47.170> > NPS > FY 2017-18 > Marketing Content, which may be printed locally.

(ii) All registered branches should source at least two NPS accounts during the campaign period.

(iii) Some of the Branches, particularly branches of erstwhile Associate Banks, are yet to get registered with NSDL for opening NPS accounts. The same needs to be done immediately. A mail in this regard may be sent to [support.nps@sbi.co.in](mailto:support.nps@sbi.co.in).

**Department : BANKING OPERATIONS DEPARTMENT**

**Circular no./ Date**

Sl.No.: 806,NBG/BOD-GB/26/2017 – 18,Date: 11 Oct 2017

**Brief Particulars/Content**

**STANDARD OPERATING PROCEDURE (SOP) ON CASH RECEIPTS**

RBI had advised the Bank about certain deficiencies relating to cash deposit transactions. Therefore, Standard Operating Procedure (SOP) for cash transactions by customers and noncustomers at branches has been devised for all types of cash receipt transactions, whether for credit to Deposit/Loan Account or for issuance of prepaid instrument (Banker's Cheque, Demand Draft etc.). The important features of approved SOP are as under:

**a)** Cash tendered on the Counter will necessarily be processed on Note Verification Machine so as to ensure the genuineness of Currency Notes and to detect note suspected to be Counterfeit Notes.

**b)** In case, soiled / imperfect Currency Notes are tendered on the counter for deposit in the account, the charges applicable for exchange of soiled/imperfect notes are to be recovered considering them for exchange transaction first.

**c)** In case of Basic Savings Bank Deposit (BSBD) account, Small Account, Financial Inclusion account or PMJDY account, it has to be ensured that amount to be deposited is within the permissible limit for aggregate amount of transactions and this will not result into breach of the limit. Efforts are to be made for getting Mobile number, Aadhar number and email ID of the depositor / account holder.

**d)** For deposit of Cash in normal Savings Bank account, it is to be ensured that PAN is recorded in the account or Form 60 details are recorded. Compliance of



Rule 114 B and 114 C of Income Tax Act is to be ensured without exception. Tender of Cash by Representative of account holder is to be accepted when payinslip has been signed by the account holder and signature is verified with the signature on Bank's record.

e) Tender of cash by the Third party, the tenderer is to record his name, signature, full address with phone/mobile number. In case, the amount of deposit will result into deposit of cash in aggregate to all the accounts more than 50,000/in a day, PAN number is to be quoted by ₹ the tenderer and a copy thereof is to be obtained and attached with payinslip. PAN number should be validated online. Tenderer's signature will be verified from signature appearing on PAN Card. In case, PAN Card is not available, Form 60 is to be obtained and record appropriately. Tenderer's identity may be verified from Aadhar Card or any other OVD available with him.

f) Banker's Cheque/Demand Draft can be issued against Cash not exceeding ₹ 50,000/in a day by an Individual. An Individual may try to avoid the restriction by resorting to structured transactions, making multiple requests for BC/DD at a branch or at various branches, each for amount below ₹ 50,000/. To obviate the possibility of such structured transactions, it is to be ensured that full details, i.e. Name and Aadhar Number, Address, City with PIN Code, Mobile number of the applicant are obtained and entered correctly in CBS. The identity of the applicant is to be verified from original of Aadhar Card, so as to ensure against impersonation. Aadhar includes proof of application for enrollment for Aadhar, not older than 3 months.

**Department - GOVERNMENT ACCOUNTS DEPARTMENT**

**Circular no./ Date**

Sl.No.: 830, NBG/GAD-PENSION/18/2017 – 18, Date: 18 Oct 2017

**Brief Particulars/Content**

**GOVERNMENT BANKING: DEFENCE PENSION "AADHAAR" AS IDENTITY DOCUMENT TO RECEIVE PENSIONARY BENEFITS IN RESPECT OF ARMED FORCES PERSONNEL.**

**In this regard, it is provided that till the Aadhaar is assigned to the beneficiary of pension benefits, benefits shall be given to such individuals subject to the production of the following identification documents, namely:**

- (a) Ex-servicemen Card issued by the concerned authorities; and
- (b) (i) If he or she has enrolled, his or her Aadhaar Enrolment ID slip; or
- (ii) a copy of his or her request made for Aadhaar enrolment, and any of the following documents, namely: -
  - a. Voter ID card issued by the Election Commission of India; or
  - b. Permanent Account Number Card issued by Income Tax Department; or
  - c. Passport; or
  - d. Driving License issued by Licensing authority under the Motor Vehicles Act, 1988 (59 of 1988); or
  - e. Certificate of Identity having photo issued by a Gazetted officer or Tehsildar on an official letter head; or
  - f. Address card having Name and Photo issued by Department of Posts; or
  - g. Kisan Photo Passbook; or
  - h. Any other document as specified by the Ministry of Defence:

The above documents shall be checked by an officer specifically designated by the Ministry of Defence for that purpose.

3. This notification is effective from the date of its publication in the Official Gazette in all states and Union Territories except the States of Assam, Meghalaya

and Jammu and Kashmir. This notification shall not be applicable for following categories of Pensioners or family Pensioners, namely: -

- i. NRI who resides in other or foreign country,
- ii. Overseas settled Indian who is citizen of other or foreign country,
- iii. Nepal Domiciled, Burmese and similar categories of Defence Pensioners.

**Circular no./ Date**

Sl.No.: 834,Circular No.: NBG/GAD-SSS/19/2017 – 18,Date: 18 Oct 2017

**Brief Particulars/Content**

**INTEREST RATES FOR SMALL SAVINGS SCHEMES**

as been advised vide RBI circular No RBI/2017-18/74/IDGBA.CBD.954/15.02.005/2017-18 dated 12.10.2017, that the rate of interest on various small savings schemes for the third quarter of financial year 2017-18 starting from 01.10.2017 shall remain **unchanged** from those notified for the second quarter of FY 2017-18.

**Circular no./ Date**

Sl. No.: 851,NBG/GAD-PENSION/20/2017 – 18,Date: 24 Oct 2017

**Brief Particulars/Content**

**PENSION DISBURSEMENT SUBMISSION OF LIFE CERTIFICATE / DIGITAL LIFE CERTIFICATE**

The revised format for life certificate containing additional information requirements,in case of submission of physical life certificate is enclosed (Annexure-A). Branches are advised to enter the Aadhar number, PAN of the pensioner, mobile number, e-mail address in the pension software. The proof of date of birth of Pensioner/Spouse should be forwarded to respective CPPC to enable them to update their records.

2. Branches are advised to publicize to pensioners the benefits of “Jeevan Praman” for Pensioners and motivate them to seed their pension accounts with Aadhar number and submission of Digital Life Certificate instead of Physical Life Certificate ( Please refer to e-Circular No. NBG/GAD-PENSION/35/2014-15 dated 20.12.2014, for detailed process on digital life Certificate). SOP in this regard is also available in Hand Book on Pension Payment circulated through e-Circular No. NBG/GAD-PENSION/14/2017-18 dated 31.08.2017.

3. Branches are also advised to educate the Pensioners in advance through notice displayed in the Banking Hall that non-submission of Life Certificate in the month of November will automatically stop the pension payment after the month of November.

4.Further personal appearance of pensioners for submission of physical Life Certificate is not necessary in the light of correction slip no. 14, which mentions that the Life Certificate must be signed by any of the authority specified in the Correction Slip No. 14 (e-Circular No. NBG/GAD-CENT/9/2011-12 dated 16.07.2011) copy of correction slip No.14 attached.

**Department - AGENCY BANKING DEPARTMENT**

**Circular no./ Date**

Sl.No.: 832,Circular No.: NBG/AGNYBKG-RBI-I/13/2017 – 18,Date: 18 Oct 2017

### **Brief Particulars/Content**

**MASTER CIRCULAR: RBI Scheme of penalties for bank branches on performance in rendering customer service to the members of public**

RBI has issued Master Circular on the captioned subject vide their notification no. RBI/2017/18/76 DCM(CC)No.G3/03.44.01/2017-18, dated 12.10.2017, which is annexed to the Circular, the contents of which are self-explanatory.

2. RBI has also placed the circular on its website [www.rbi.org.in](http://www.rbi.org.in). All operating functionaries are instructed to ensure meticulous compliance of RBI directives for exchange of notes and coins, remittances sent to RBI and for operations of Currency chests. The instructions contained in aforesaid RBI circular are applicable to all branches including Currency Chests. Meticulous compliance of these instructions be ensured.

## **Department - PBU-MARKETING AND CROSS SELLING**

### **Circular no./ Date**

Sl.No.: 833, Circular No.: NBG/PBU/MCS-MCS/35/2017 – 18, Date: 18 Oct 2017

### **Brief Particulars/Content**

**CROSS SELLING: NATIONAL PENSION SYSTEM (NPS) CAMPAIGN “LIVE AN NPS LIFE” NPS LOGIN DAYS – 18 TH To 28 TH October 2017**

To increase visibility and penetration of National Pension System (NPS), PFRDA have proposed a campaign “Live an NPS Life”, in the format of login days. The campaign is for a period of eight days from 18th to 28th October, 2017. The objective of this campaign is to activate branches and increase their participation for marketing NPS under All Citizens model meant for individual applicants. During the campaign the following activities are required to be performed at each Branch:

(i) Banners & Leaflets to be displayed prominently at all branches. Soft copies of the leaflets, banners etc. have been placed on Cross Selling FTP i.e. <ftp://10.30.47.170> >NPS > FY 2017-18 > Marketing Content, which may be printed locally.

(ii) All registered branches should source at least two NPS accounts during the campaign period.

(iii) Some of the Branches, particularly branches of erstwhile Associate Banks, are yet to get registered with NSDL for opening NPS accounts. The same needs to be done immediately. A mail in this regard may be sent to [support.nps@sbi.co.in](mailto:support.nps@sbi.co.in).

### **Circular no./ Date**

Sl.No.: 847, Circular No.: R&DB/OPS-KYC/4/2017 - 18 ,Date: 23 Oct 2017

### **Brief Particulars/Content**

**Ministry of Finance (Department of Revenue) Notification dated 1st June, 2017 in the Gazette of India Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 Requirement of Aadhaar & Permanent Account Number (PAN) mandatory**

The Central Government in consultation with the Reserve Bank of India has made amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005. These rules are called the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. Salient features of the amendments to the Rules are as under:

2. Aadhaar & Permanent Account Number (PAN) are no longer in the list of Officially Valid Documents (OVDs) but these two documents have been made mandatory for the **purposes** specified in Para-4 below.

3. The list of OVDs consist only the following five OVDs:

i. the passport,

ii. the driving licence,

iii. the Voter's Identity Card issued by Election Commission of India,

iv. job card issued by NREGA duly signed by an officer of the State Government,

v. the letter issued by the National Population Register containing details of name, address, or any other document as notified by the Central Government in consultation with the Regulator.

4. An **Individual customer (who is eligible to be enrolled for an Aadhaar number)** shall submit to the Bank (i) the Aadhaar number issued by the Unique Identification Authority of India and (ii) the Permanent Account Number or Form No. 60 as defined in Income-tax Rules, 1962, and such other documents which may be required by the Bank in respect of the nature of business and financial status of the customer for the following **purposes**:

(a) at the time of commencement of an account based relationship, i.e. at the time of account opening,

(b) in all other cases while carrying out transaction of an amount equal to or exceeding rupees fifty thousand, whether conducted as a single transaction or several transactions that appear to be connected, or any international money transfer operations.

5. In case Aadhaar number is not available with the customer, he/she shall furnish proof of application of enrolment for Aadhaar and in case PAN is not available, one certified copy of an OVDs from the list mentioned in Para-3 shall be submitted.

**Department : CORPORATE STRATEGY & NEW BUSINESSES**

**Circular no./ Date**

Sl.No.: 849, CS&NB/CS^NB-MAB/26/2017 – 18, Date: 23 Oct2017

**Brief Particulars/Content**

**MERCHANT ACQUIRING BUSINESS RECOVERY OF PoS RENTALS FROM MERCHANTS**

In view of large amount of unrecovered rental, a need has been felt to re-look into our SOP and strengthen our rent recovery mechanism. Accordingly, the competent authority has approved the revised SOP for rent recovery (Annexure-A enclosed with the circular).

02. Overdue rental file (Circle/NW/ RBO/ Branch wise) will be uploaded on MAB Workflow site by MAB Ops, GITC. Branches should make vigorous follow up with

[Go to Top](#)

merchants for recovery of overdue rentals on the basis of the file. Branches should send notices to defaulting merchants on monthly basis. MAB Ops, GITC should also send E-mails/ SMSs to defaulting merchants on monthly basis.

03. In case, the Bank is not able to recover rental despite follow up and serving of notices to merchants, MAB Vertical at Corporate Centre will advise Technology Service Providers (TSPs) to de-install the terminals where rentals are overdue for more than six months.

**Department : ANTI MONEY LAUNDERING - CFT**

**Circular no./ Date**

Sl.No.: 881, Circular No.: CFO/AML-CFT-MEASURES/6/2017 – 18, Date: 30 Oct 2017

**Brief Particulars/Content**

**IMPLEMENTATION OF SECTION 51-A OF UNLAWFUL ACTIVITIES PREVENTION ACT (UAPA) 1967 - UPDATES TO ISIL (DA'ESH) & AL-QAIDA SANCTIONS LIST**

**Ministry of External Affairs (MEA), UNP Division has now forwarded press releases** dated October 4, 2017 regarding amendment of one entry pertaining to ISIL (Da'esh) & Al Qaida Sanction list.

Press releases pertaining to these updates are available at:

<https://www.un.org/press/en/2017/sc13014.doc.htm>

2. A link to updated list of individuals and entities linked to Al Qaida is available at [https://www.un.org/sc/suborg/en/sanctions/1267/aq\\_sanctions\\_list](https://www.un.org/sc/suborg/en/sanctions/1267/aq_sanctions_list).

**3. A link of press releases in which the relevant changes to the list are announced are** posted on the UNSC Sanction Committee's website at the following URL: <https://www.un.org/sc/suborg/en/sanctions/1267/press-releases>.

**Department : TRANSACTION BANKING UNIT**

**Circular no./ Date**

Sl.No.: 885, Circular No.: NBG/TBU-CAMPAIGN/13/2017 – 18, Date: Tue 31 Oct 2017

**Brief Particulars/Content**

**TRANSACTION BANKING UNIT LAUNCH OF CAMPAIGN – NBG/SME BRANCHES TBU – SME SUPER STARS**

To encourage the Circle Functionaries viz. DGMs (DB & TB), AGMs (TBU), Marketing Executives, Module DGMs, Regional Managers and Branch Managers, to increase coverage of TBU products among SME clients focussing specially on new clients (both credit linked as well as non-credit linked), it has been decided to launch a campaign named, '**TBU – SME SUPER STARS**'. The proposed campaign will be for 3 months from **01/11/2017 to 31/01/2018**.

**2. Salient features of the campaign are as under:**

**A. OBJECTIVE :**

The objective of the campaign is to:

- (i) Create awareness about the entire spectrum of TBU offerings at Circle/ Module / Region / Branch level and translate it into business.
- (ii) To give focused attention to TBU products, increase the coverage / penetration amongst SME clients.
- (iii) To onboard maximum no. of SME Clients and earn substantial fee income from TBU

products.

(iv) Inculcate healthy competition among the branches to obtain leads and to convert them into business.

#### **B. PRODUCTS COVERED :**

The campaign will be focussed on the promotion of the entire gamut of TBU offerings covering the following products:

i. **Collections Products** viz.

- a) Cash Collection (Cash Pick-up, Cash Deposition)
- b) Cheque Collection ( Cheque Pick up, Cheque Deposition)
- c) NACH ( on/off us), Direct Debit
- d) E-Collection (Inward RTGS/ NEFT/ SBI to SBI Transfer)
- e) Power Jyoti PUL

ii. **Payments Products** viz.

- a) Cheque/DD Bulk printing
- b) E-Payment (RTGS/NEFT/DCR)

iii. **Liquidity Management** (Sweep and Reverse Sweep)

#### **C. SPECIAL PROMOTIONAL SCHEME FOR THE CAMPAIGN :**

##### **i. PRICING**

We propose to offer concessions in pricing upto 75% on the card rates during the campaign period.

##### **ii. VALIDITY OF PRICING:**

- a) Pricing will be valid for one year from the date of on boarding. Renewal is to be done thereafter.
- b) For the concessional pricing to be effective, clients are to be on boarded latest by 31.03.2018.

#### **D. CAMPAIGN PERFORMANCE MANAGEMENT**

A points-based scoring system has been devised for different categories of clients.

Points to be earned		
Sr No.	Condition	Points
1	On Boarding of each TBU product @ Card Rate	10
2	On Boarding of each TBU product upto 25% concession	8
3	On Boarding of each TBU product with concession > 25% upto 50%	6
4	On Boarding of each TBU product with concession > 50% upto 75%	4
5	On Boarding of each product under e-DFS scheme	2

#### **E. PERFORMANCE ASSESSMENT**

The following performance assessment will be tracked as part of the campaign.

- i. Number of leads crystallized, i.e. on-boarded within 31.03.2018. Proposals sanctioned



but not on-boarded by 31.03.2018 will not be considered for points.

ii. Final assessment of performance will be done by TBU, CC, Mumbai.

**F. PERFORMANCE REVIEWING AUTHORITY-** Performance at Circles level will be reviewed periodically as under:

\* CGM & GMs of Circle will review overall performance in Circle / Network 'P' Review Meetings.

\* DGM of Module & RM will review performance in Module / Region 'P' Review Meetings.

### **G. REWARD AND RECOGNITION**

The list of Awardee achieving the minimum qualifying points will be declared in April 2018 based on the overall performance as on 31.03.2018.

Day to day data for onboarding of customer will be made available on the campaign dashboard.

## **Department : IT-ASSET LIABILITY MANAGEMENT**

### **Circular no./ Date**

Sl.No.: 882, CFO/IT-ALM-INTEREST/3/2017 - 18, Date: 31 Oct 2017

### **Brief Particulars/Content**

#### **INTEREST RATES ON RETAIL DOMESTIC TERM DEPOSITS (BELOW RUPEES ONE CRORE) W.E.F. 1 s t November 2017**

Please refer to e-Circular No. CC/ALM/PKD/243 dated 28<sup>th</sup> September 2017 advising changes in interest rates on Retail Domestic Term Deposits. Now it has been decided to further revise the interest rates on Retail Domestic Term Deposits with effect from 1<sup>st</sup> November 2017.

2. Accordingly, the interest rates for **Retail Domestic Term Deposits 'Below Rupees One Crore'** have been revised. For the revised interest rates, please refer to the circular.

3. The interest rate payable to SBI Staff and SBI pensioners will be 1.00% above the applicable rate. The rate applicable to all Senior Citizens and SBI Pensioners of age 60 years and above will be 0.50% above the rate payable for all tenors to resident Indian senior citizens i.e. SBI resident Indian Senior Citizen Pensioners will get both the benefits of Staff (1%) and resident Indian Senior Citizens (0.50%).

4. The proposed rates of interest shall be made applicable to fresh deposits and renewals of maturing deposits. The interest rates on "SBI Tax Savings Scheme 2006(SBITSS)" Retail Deposits and NRO deposits shall be aligned as per the proposed rates for domestic retail term deposits. **However, NRO deposits of Staff are not eligible for additional 1% interest otherwise applicable to staff domestic retail deposits**, these rates of interest shall also be made applicable to domestic term deposits from Cooperative Banks.

#### **5. Premature Withdrawal**

The penalty on premature withdrawals of Domestic Retail Term Deposits effective from **01<sup>st</sup> April 2017** will be as under:

a) For Retail Term Deposits **up to Rs.5.00 lacs** the penalty for premature withdrawal will be **0.50% (all tenors)**.

b) For Retail Term Deposits **above Rs.5.00 lacs but below Rs.1 Crore**, applicable penalty will be **1% (all tenors)**.

c) There is no discretion for reduction/waiver of penalty for premature withdrawal of term deposits.

d) No premature penalty will be levied on Staff and SBI Pensioners Deposits.

Interest Rate to be paid on premature withdrawal of Term Deposits by Staff and SBI

Pensioners will be same as applicable for the period the Deposit has remained with the Bank.

e) The interest shall be 0.50% or 1% below the rate applicable at the time of Deposits for the period Deposit remained with the Bank or 0.50% or 1% below the contracted rate, whichever is lower. However, no interest will be paid on Deposits which remain for a period of less than 7 days.

**“For detail, Please refer to the related circular”**

\*\*\*\*\*