

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

(Registered under Trade Unions Act 1926-Regd. No. 6908)

1, STRAND ROAD, KOLKATA-700 001.

Phone: 2213-0663, 2213-0154, 2213-0665 (after 5.30 P.M.), Fax : (033) 2210-1684



e-mail: sbioabengalcircle@gmail.com  
www.sbioabengal.com

IP No. 500077

Circular No. 79/2019

Date : 04.07.2019

### To All Members (Please Circulate)

We reproduce hereunder the Circular No. 49 dated 03.07.2019 issued by the General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,

**Shubhajyoti Chattopadhyay**  
(General Secretary)

To all our Affiliates / Members:

### **INDIVIDUAL HOUSING LOAN SCHEME (IHLS) – GROUP TERM INSURANCE POLICY EXTENSION OF COVERAGE TO ALL IHL ACCOUNTS**

We are glad to inform you that Bank has issued a circular today, vide No:CDO/P&HRD-IR/25/2019-20, **extending insurance coverage to all Individual Housing Loan Accounts of employees, irrespective of date of sanction, in the running policy of SBI Life Insurance Company limited, based on the outstanding as on 30/06/2019. The outstanding in Individual Housing Loan Accounts of employees sanctioned prior to 01/10/2014 will, therefore, also be covered under the Group Term Policy No.72100274804 with SBI Life Insurance Company limited w.e.f 01/07/2019.** The premium for coverage of additional accounts under the policy will be paid by the Bank at Corporate Centre.

2. Incidentally, our Federation has been actively pursuing with the Bank for extension of insurance cover to staff housing loans sanctioned prior to 01.10.2014, over a long period of time. A letter No. 6528/39/19 dated 12.06.2019 was addressed to the Bank for consideration (copy enclosed). This issue was taken up in the CNC Meeting held on 28.03.2019 and subsequently featured as an agenda item in the CNC Meeting held on 18.06.2019.

3. We sincerely thank the Bank for taking this appropriate step in the larger interest of the employees of the Bank, which is hailed by one and all.

4. Simultaneously, we have been pursuing several other game changing HR initiatives viz., enhancement of own contribution to PF, introduction of milestone award for retirees, enhancement in insurance coverage under 'Sampoorna Suraksha' to a minimum of Rs.25 lakh, improvement in IHLS (enhancing tenure of construction from 2 to 5 years as is under 'Realty'), many amenities/issues pertaining to Visually Impaired Officers (VIOs) and for upward revision of monetary ceiling of Lease Rental, Mobile Handset, Furniture & Fixtures and other perquisites.

Affiliates are requested to take note of the development.

With greetings,

Yours comradely,

(Soumya Datta)  
General Secretary

**Shubhajyoti Chattopadhyay**

General Secretary  
Mobile : 8001194340

---

*State Bank of India Officers' Association*

(BENGAL CIRCLE)

---

: 2 :

No: 6528/39/19

Date: 12/06/2019

The Deputy Managing Director &  
Corporate Development Officer,  
State Bank of India, Madame Cama Road,  
Mumbai- 400 021

Dear Sir,

**STAFF WELFARE ACTIVITIES  
COVERING INDIVIDUAL STAFF HOUSING LOANS SANCTIONED  
PRIOR TO 01.10.2014 UNDER GROUP LIFE INSURANCE POLICY**

You are aware that while revising the quantum of staff housing loans vide Circular no 7936/2014-15/CDO/P&HRD-IR/49/2014-15 dated 30.09.2014, the Bank also provided life insurance coverage in respect of outstanding in Individual Housing Loan Accounts of staff sanctioned on or after 01.10.2014 as an added welfare measure for employees. In this regard, the Bank obtained a Group Term Policy on 15.06.2015 from SBI Life Insurance Company Ltd covering outstanding in home loan accounts of employees opened under Individual Housing Loan Scheme (IHLS on or after 01.10.2014 and the same will become due for renewal on 19.09.2019. The annual premium on the policy is being paid by the Bank.

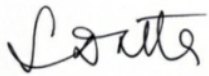
2. Against this backdrop, we have requested the Bank on several occasions to extend the Group Insurance coverage to those staff home loan accounts opened prior to 01.10.2014 as an extension of welfare measure to protect the interest of such officials and their family members against any untoward incident. Incidentally, with the passage of time, huge number of loan accounts and the outstanding's in the Staff Housing Loan accounts has come down drastically resulting in lower premium for extending such cover and definitely it will not pose as burden to the Bank. Moreover, the ceiling prior to 01.10.2014 was on a lower side.

3. However, we had raised this issue in the CNC meeting held on 28.03.2019 and we were informed that suitable view will be taken after 'Cost analyses in the next fiscal i.e. 2019-20.

4. In view of the foregoing, we would request your good office to take a call on the issue and consider the possibility of covering outstanding in the staff housing loan accounts sanctioned prior to 01.10.2014 at the time of renewal of master policy due on 19.09.2019.

With regards,

Yours sincerely



(Soumya Datta)  
General Secretary

---

**Shubhajyoti Chattopadhyay**

General Secretary  
Mobile : 8001194340