

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 116/2020

Date : 28.06.2020

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (21.06.2020 to 27.06.2020)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period of 21.06.2020 to 27.06.2020. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 21.06.2020 TO 27.06.2020

DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR				
22-06-2020	307	NBG/RE,H^HD-HOME TOP/14/2020 - 21	REHBU: HOME RELATED LOANS HOME TOP UP LOANS REVIEW/MODIFICATION	Modification in Home Top-Up Loan for the period: 20-06-2020 to 30-09-2020				
22-06-2020	308	NBG/PBU/LIMA-SB/7/2020 - 21	YONO (PROJECT LOTUS INITIATIVE) PERSONAL BANKING REINTRODUCTION OF INSTA SAVINGS ACCOUNT	Reintroduction of OTP based Insta saving account opening process w.e.f. 11th June 2020.				
22-06-2020	309	CCO/PPPD-ADV/43/2020 - 21	Common COVID-19 Emergency Credit Line (CCECL) Modification in pricing.	Revision in the interest rates and the applicable ROI(%) for CCECL as under:				
22-06-2020	310	NBG/PBU/AL-AUTOLOAN/2/2020 - 21	PERSONAL BANKING ADVANCES: AUTO LOANS & PERSONAL LOANS COVID-19: CONSIDERATION OF PRE COVID-SALARY FOR LOAN CALCULATION	Temporary relaxation to consider Pre Covid salary for loan eligibility calculation: (Till August 2020) <table border="1"><thead><tr><th>Auto Loans</th><th>Xpress Credit</th></tr></thead><tbody><tr><td>Net monthly salary as credited in Bank account for the month of Feb'20</td><td>110% of the Average of last six month's Net Monthly Income (salary) credited to the salary account from Sept'19 to Feb '20.</td></tr></tbody></table>	Auto Loans	Xpress Credit	Net monthly salary as credited in Bank account for the month of Feb'20	110% of the Average of last six month's Net Monthly Income (salary) credited to the salary account from Sept'19 to Feb '20.
Auto Loans	Xpress Credit							
Net monthly salary as credited in Bank account for the month of Feb'20	110% of the Average of last six month's Net Monthly Income (salary) credited to the salary account from Sept'19 to Feb '20.							
22-06-2020	311	NBG/PBU/AL-AUTOLOAN/3/2020 - 21	CAR LOAN SANCTIONING AT BRANCHES POST – COVID 19 CAPPING OF AUTO LOAN SANCTIONING AT BRANCH TO Rs. 25 LACS	The competent authority has approved to put a cap of Rs. 25.00 Lakhs for sanctioning of a car loan at branch level till December 2020.				
23-06-2020	312	NBG/RE,H&HD-HL/15/2020 - 21	REHBU: HOME LOANS AND HOME RELATED LOANS RECORDING OF DEVIATIONS, APPROVALS AND CONCESSIONS APPROVED BY THE COMPETANT AUTHORITIES IN LOS	A digital initiation under menu "Deviation Initiation" and "Deviation Approval/ Recommendation" has been developed in LOS. By using the above menu in LOS, Sourcing/ Processing entities will be able to initiate request for approval of deviation and receive approval online.				
23-06-2020	313	CCO/PPPD-ADV/44/2020 - 21	COVID-19: REGULATORY PACKAGE RESCHEDULING OF PAYMENTS: TERM LOANS (TLs)-EXTENSION UPTO 31.08.2020	Appropriate authority has now approved that Interest applied on Non EMI based TLs from 01.03.2020 to 31.08.2020 will be added to principal and a revised repayment schedule shall be drawn while keeping the instalment constant and increasing the tenor suitably.				
23-06-2020	314	NBG/SME/SCFU-e-DFS/58/2020 - 21	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH MODIFICATION M/S HYUNDAI CONSTRUCTION EQUIPEMNT INDIA PVT LTD(HCEIPL)	e-DFS Renewal				
23-06-2020	315	NBG/SME/SCFU-e-DFS/59/2020 - 21	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF TIE UP WITH MODIFICATION M/S HYUNDAI MOTOR INDIA LTD FOR FINANCING THEIR DEALERS	e-DFS Renewal				

Shubhajyoti Chattopadhyay
General Secretary
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DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR
23-06-2020	317	NBG/SME/SCFU-e-DFS/61/2020 - 21	SUPPLY CHAIN FINANCE UNIT ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH CUMMINS INDIA LTD. (CIL) FOR FINANCING TO THEIR DEALERS	e-DFS Renewal
23-06-2020	318	NBG/SME/SCFU-e-DFS/62/2020 - 21	ELECTRONIC DEALER FINANCE SCHEME NEW TIE-UP WITH M/S JINDAL ALUMINIUM LIMITED (JAL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS	e-DFS new Tie-Up
23-06-2020	319	CCO/CPD-ADV/45/2020 - 21	Obtention of Audited Financial Statements: Review/ Renewal of working capital Advances Relaxation on account of COVID-19 situation	In view of the COVID-19 induced lockdown in the country, mobility of people has been restricted. It has impacted the normal operation of the borrowing entities as well as caused delay in compilation and finalization of accounts. In this context, with a view to ensure that review/ renewal of accounts happen on due dates, appropriate authority has approved few liberalised measures.
24-06-2020	320	NBG/SME/SCFU-e-DFS/63/2020 - 21	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (e-DFS)-PRODUCT REVIEW REVISED GUIDELINES	e-DFS Guideline revised.
24-06-2020	321	NBG/SME/SCFU-e-DFS/64/2020 - 21	SUPPLY CHAIN FINANCE UNIT ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH RELIANCE PETRO MARKETING LTD. (RPML)-LUBRICANT DIVISION FOR FINANCING TO THEIR DEALERS	e-DFS Renewal
24-06-2020	322	NBG/SME/SCFU-e-DFS/65/2020 - 21	SUPPLY CHAIN FINANCE UNIT ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH RELIANCE PETRO MARKETING LTD. (RPML)-LPG DIVISION FOR FINANCING TO THEIR DEALERS	e-DFS Renewal
24-06-2020	323	R&DB/OPS-KYC/KYC/3/2020 - 21	KNOW YOUR CUSTOMER (KYC) GUIDELINES CUSTOMER ONBOARDING: INDIVIDUALS	This circular is issued to provide a brief and consolidated view of instructions on boarding of individual customers.
24-06-2020	324	NBG/PBU/PL-GENERAL/12/2020 - 21	PERSONAL BANKING ADVANCES MIGRATION OF CIBIL SCORE FROM EXISTING V2 TO CREDITVISION SCORE	Presently, CIBIL is our primary CIC for all PBBU loans and their version 2 (v2) score is being fetched in Bank's system (OCAS/ LOS/ RLMS/ YONO) for taking a credit decision with regard to all PBBU loans viz. eligibility criteria, rate of Interest, RSM etc. M/s TU CIBIL has now presented that they have migrated from existing v2 score to Credit Vision (CV) score across all channels. Henceforth, all CIRs of M/s TU CIBIL accessed in Bank's system as well as on their website (Direct to Consumer) will display the CV score only. Accordingly. product-wise mapping of CIBIL v2 score to Credit Vision (CV) score for taking a credit decision under various PBBU products have been detailed.
25-06-2020	325	NBG/TBU-CCG/8/2020 - 21	POWER JYOTI (PRE UPLOAD) MAGMA HOUSING FINANCE LIMITED (MHFL) COMMERCIAL BRANCH, KOLKATA (07502	Digital & Transaction Banking Marketing Unit, Mumbai has entered into an agreement with "Magma Housing Finance Limited" for deposition of cash at our branches by their Employees/ Designated Agents. For this purpose, the company has opened a Power Jyoti Pre-Upload (PUL) Current Account with State Bank of India, Commercial Branch, Kolkata (Branch Code: 07502). The cash deposition shall happen through a specially designed deposit challan as provided in Annexure.
25-06-2020	326	CCO/CPD-ADV/46/2020 - 21	EXTERNAL BENCHMARK RATE (EBR) W.E.F. 1 st JULY 2020	Existing EBR (%) p.a. 7.05 Revised EBR (%) p.a. 6.65

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DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR
26-06-2020	327	NBG/PBBU/NRI-LRS/9/2020 - 21	LIBERALISED REMITTANCE SCHEME (LRS): REMITTANCE IN EXCESS OF LRS ANNUAL LIMIT ADVISING CUSTOMERS TO BRING BACK AMOUNT REMITTED IN EXCESS OF LRS LIMIT	It has further been advised by RBI that, in all cases of breach of limit, branches should advise customers to first bring back the amount remitted in excess of ceiling and thereafter the Bank will approach RBI for compounding of contravention under FEMA 1999.
26-06-2020	328	NBG/SMEBU-INTEREST R/23/2020 - 21	MSME ADVANCES EXTERNAL BENCHMARK BASED LENDING RATE (EBLR) FOR MSME LOANS w.e.f. 01.10.2019 APPROVAL FOR KEEPING CREDIT RISK PREMIUM (CRP) UNCHANGED DUE TO REVISION IN EXTERNAL BENCHMARK RATE (EBR) w.e.f. 01.07.2020	Due to RBI's current reduction in Repo Rate by 40 bps, the External Benchmark Rate (EBR) w.e.f. 01.07.2020 stands revised to 6.65% (Repo Rate 4.00%, Spread other than Credit Risk Premium 2.65%) from 7.05%. Accordingly, it has been decided by competent authority to pass on entire Repo Rate cut benefit to borrowers by keeping Credit Risk Premium (CRP) unchanged at existing level for all MSME loans linked to EBLR.
26-06-2020	329	NBG/ABUAC^IR-AGRIBU/3/2020 21	ENGAGEMENT OF BC/CSPs: COLLECTION IN SMALL VALUE AGRI/SME ACCOUNTS (UPTO RS. 10.00 LAKHS) ROLL OUT ACROSS ALL CIRCLES (SOP)	It has been decided to utilize the services of BC/CSPs for collection in Standard Small value Agri/ SME accounts.
26-06-2020	330	NBG/RE,H&HD-HL/16/2020 - 21	REHBU OTS Scheme for Deceased Home Loan Borrowers Corrigendum	It is clarified that the haircut on outstanding should be calculated as on date of death of the borrower in place of 31.03.2020.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
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