

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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IP No. 500077

Circular No. 126/2020

Date : 12.07.2020

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (05.07.2020 to 11.07.2020)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period of 05.07.2020 to 11.07.2020. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 05.07.2020 TO 11.07.2020

DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR
06.07.2020	365	R&DB/S&DB-YONO/9/2020-21	YONO-FSS STAFF CAMPAIGN "PAI ON BRANCH PORTAL"-RAPID11" FROM 06.07.2020 TO 18.07.2020 (11 WORKING DAYS	Team YONO has launched Personal Accidental Insurance (PAI) on YONO Branch Portal. Silent features of this campaign (1) End to end digitized Journey. (2) TAT less than 2 minutes. (3) Instant Policy issuance. (4) Minimum data entry by branch teller.
06.07.2020	366	NBG/SME/SCFU-e-DFS/71/2020-21	ELECTRONIC DEALER FINANCE SCHEME(e-DFS), NEW TIE UP: PROPOSAL FOR TIE-UP WITH M/S AVON CYCLES LTD, FOR FINANCING THEIR DEALERS	Bank have entered into tie-up with M/S Avon Cycles Ltd for financing their dealers for the financial assistance for procurement of inventory under e-DFS with cash credit facility under e-DFS with 100% financing of the invoices.
06.07.2020	367	NBG/SME/SCFU/-e-DFS/72/2020-21	ELECTRONIC DEALER FINANCE SCHEME SHIFTING OF BUSINESS FROM RELIANCE INDUSTRIES LTD (RIL) TO RELIANCE MOBILITY (RBPML) UNDER ELECTRONIC DEALER FINANCING SCHEME FOR FINANCING THEIR DEALERS	Bank has entered into tie -up Reliance BP mobility Ltd for business expansion.
06.07.2020	368	NBG/GAD-SSS/10/2020-21	GOVT. BUSINESS: MISCELLANEOUS DEPOSIT SCHEMES: RELAXATION IN PROVISIONS OF SMALL SAVING SCHEMES	Bank has advised by Government of India, Ministry of Finance added relaxation in provisions related with small Saving Schemes.
06.07.2020	369	NBG/FI&MM/1/2020-21	BUSINESS CORRESPONDENT CHANNEL: ROLLOUT OF FI&MM VERTICAL: CHANGES IN ACCOUNT OPENING PROCESS	The revised process of account authorization & uploading of FI accounts by DSH would entail two process flow as below: 1) Accounts enrolled at CSPs through e KYC. 2) Accounts enrolled at CSPs through OVD. KYC verification for OVD based enrolments is to be done by the link branches before submitting to DSH for authorization and uploading.

Shubhajyoti Chattopadhyay

General Secretary

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DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR												
06.07.2020	370	IBG/IBG-CR/3/2020-21	CORRESPONDENT RELATIONS CANCELLATION OF AGENCY/RECIPROCAL ARRANGEMENT	The competent authority has decided to terminate correspondent Relation with the undernoted banks with immediate effect. <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>SL NO</th> <th>Banks name</th> <th>Country</th> <th>BIC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Turkiye Halk Bankasi AS</td> <td>Turkey</td> <td>TRHBTR2A</td> </tr> <tr> <td>2</td> <td>Union National Bank</td> <td>UAE</td> <td>UNBEAEAA</td> </tr> </tbody> </table>	SL NO	Banks name	Country	BIC	1	Turkiye Halk Bankasi AS	Turkey	TRHBTR2A	2	Union National Bank	UAE	UNBEAEAA
SL NO	Banks name	Country	BIC													
1	Turkiye Halk Bankasi AS	Turkey	TRHBTR2A													
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07.07.2020	373	CFO/FRT/-SERTAX/5/2020-21	GST: Compliance: PAYMENTS FOR INVOICES UPTO 31 ST MARCH,2020	Any Invoice dated 01.04.2019 to 31.03.2020, having GST component, remain unpaid in the Bank's books by 30.09.2020 then bank will not be able to claim ITC for GST paid on such invoices and it will be direct loss to the Bank.												
07.07.2020	374	NBG/SME/SCFU-e-DFS/74/2020-21	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) , RENEWAL WITH MODIFICATION OF TIE-UP WITH M/s WIPRO ENTERPRISES (P) LTD FOR FINANCING THEIR DISTRIBUTORS/DEALERS	The tie-up has now been renewed for a period of one year.												
07.07.2020	375	CRO/CPD-ADV/53/2020-21	INTRODUCTION OF PRICING TOOL:DIPAK FOR PRICING OF CORPORATE ADVANCES (₹50Cr AND ABOVE)	"Dipak" is a pricing tool for borrowers with exposure (FB+NFB) of ₹ 50Cr and above w. e. f.01.07.2020.												
08.07.2020	376	R&DB/CM&CS-CS/3/2020-21	INTERNAL OMBUDSMAN (IO) SCHEME 2018	Internal Ombudsman Scheme 2018 has been implemented in the bank advised by the appropriate authority.												
08.07.2020	378	R&DB/PBU/CD&e-COM-PL/6/2020-21	PERSONAL BANKING ADVANCES LOAN AGAINST SECURITIES: LOAN AGAINST MUTUAL FUNDS	Differentiate the exposure limit on equity oriented schemes, bank has introduced a new product code for amount up to ₹ 5 Cr.												
08.07.2020	379	CDO/STU-COURSES/4/2020-21	CERTIFICATE COURSES FROM ICAI FOR CHARTERED ACCOUNTANTS- (1) CERTIFICATE COURSE ON FORENSIC ACCOUNTING & FROUD DETECTION (2) CERTIFICATE COURSE ON INDIAN ACCOUNTING STANDARDS CERTIFICATE COURSE ON GST	Bank will reimburse after successful completion of these certification program.												
09.07.2020	380	AML-CFT/AML-CFT-MEASURES/2/12020-21	AML-CFT MEASURES TO BE TAKEN AT BRANCHES APPLICABLE VALUE STATEMENT IN INTERNAL / CONCURENT AUDIT	To mitigate both current and potential future risks which directly pertain to AML-CFT measures for strict adherence by all branches for strengthen the AML-CFT compliance.												
09.07.2020	381	CRO/CPD-ADV/54/2020-21	MARGINAL COST OF FUNDS BASED LENDING RATES (MCLR) WITH EFFECT FROM 10.07.2020	The appropriate authority to revise MCLR w.e.f 10.07.2020.												

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09.07.2020	382	NBG/SMEBU-SPLPROJ/28/2020-21	SME BUSINESS UNIT: NEW PRODUCT 1. LAUNCH OF PRE - APPROVAL BUSINESS LOAN(PABL) DISCONTINUATION OF PRE-APPROVAL MERCHANT LOAN(PAML)	A new digital loan product " Pre-Approved Business Loan (PABL) has been introduced.
09.07.2020	383	NBG/RE,H&HD-HL/19/2020-21	SBI LIFE : MODIFICATION IN CLAIM SETTLEMENT PROCESS FOR SBI LIFE RIN RAKSHA, DHANRAKSHA AND SUPER SURAKSHA FOR HOME LOAN BORROWERS	In order to ensure the credit of the claim settlement to the loan ,SBI life has decided to make " direct credit of the claim proceeds " through electronic modes / EFT.
09.07.2020	384	NBG/PBBU/NRI-DEPOSIT/10/2020-21	REVISION OF INTEREST RATES ON FOREIGN CURRENCY NON-RESIDENT (BANKS) A/C (FCNR(B)) AND RESIDENT FOREIGN CURRENCY (RFC) A/C w.e.f. 10.07.2020	Bank has change the interest rates on FCNR(B) and RFC deposits w.e.f 10.06.2020 and it will be applicable for the period up to 09.08.2020.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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