

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 141/2020

Date : 09.08.2020

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (02.08.2020 to 08.08.2020)

Under empowerment series, gist of e-circulars for the period from 02.08.2020 to 08.08.2020 have been compiled with an endeavour to outspread amongst the members. This compilation is appended to "WEEKLY KNOWLEDGE UPDATE" for wide circulation.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 02.08.2020 TO 08.08.2020

DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR
03.08.2020	442	NBG/RE,H&HD-HL/29/2020 - 21	REHBU : CCCF II Meetings Action Points De-Dupe in LOS for Same Property	The appropriate authority advised that functionality of 'Property De-dupe ' button is mandatory in LOS to protect the Bank against multiple finance against same property while processing / sanctioning of a home loan proposal in LOS
03.08.2020	443	R&DB/IT-COORD/1/2020 - 21	DECOMMISSION OF PHYSICAL BRANCH SERVER	It has, therefore, been decided that system room is not required at those branches, where Branch Server Consolidation has taken place.
03.08.2020	444	IMA/IMA-RFIA/2/2020 - 21	Risk Focused Internal Audit (RFIA) Impact of False Certifications in Branch Managers Monthly Certificate (BMMC) Negative Score in RFIA (ORM) and Inflicting Penalty in CDS of Branch Managers	In order to curb the false certification, the committee recommended for inflicting penalties in CDS score of Branch Managers where false certifications in BMMC are observed during branch RFIA.
03.08.2020	445	IBG/IBG- Domestic(IBD)/7/2020 - 21	Foreign Contribution Regulation Act (FCRA), 2010 Capturing Registration Expiry Cancellation Date Details	Compliance of FCRA guidelines has been updated.
03.08.2020	446	CRO/CPD-ADV/63/2020 - 21	T-BILL LINKED INTEREST RATES REVIEW OF AUTHORITY STRUCTURE TO OFFER CONCESSION	The discretionary power of offer concession for DMD (BU) has been increased up to 150bps for Central/ State PSU & AAA rated borrowers and Up to 100 bps for others.
04.08.2020	447	NBG/RE,H^HD-HLC/MC/30/2020 -21	REHBU: HOME LOANS REVIEW OF EMPANELMENT PROCESS OF HOME LOAN COUNSELLORS (HLC), HOME LOAN ADVISORS (HLA) AND MARKETING CONSULTANTS (MC)	The enrolment process of HLCs, HLAs and MCs at centers of Branches/RBOs in FIMM network, has been modified in the empanelment process of HLCs, HLAs and MCs.
04.08.2020	448	R&DB/S&DB-YONO/11/2020 - 21	YONO: BHIM UPI CAMPAIGN "Go Cardless Go Cashless" 05.08.2020 TO 19.08.2020	The campaign will run for two weeks from 05.08.20 to 19.08.20.
04.08.2020	449	NBG/SMEBU/SMECARLOAN/32/2020 - 21	SME BUSINESS UNIT PRODUCT: "SME CAR LOAN" ROLLOUT OF PRODUCT IN LLMS	operating units should process loan proposals under the product in LLMS only
05.08.2020	450	CRO/CPD-ADV/64/2020 - 21	CHANGE IN THE ACCOUNTING LC CONFIRMED BY DOMESTIC BRANCHES- ISSUED BY OUR FOREIGN OFFICES BG ISSUED AGAINST COUNTER GUARANTEE OF OUR FOREIGN OFFICES	The Bank has opened separate Product Codes and BGLs (Currency wise) for the Constituent liability for recording in the books of domestic branches.
05.08.2020	451	CDO/P&HRD-IR/30/2020 - 21	STAFF: MISCELLANEOUS PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF August, September & October 2020	Indian Banks' Association has advised that the quarterly average of the confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June 2020 is 7540. The rate of Dearness Allowance payable to workmen & officers for the months of August, September and October 2020 shall be 77.50 % of 'pay.

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DATE	SL. NO	CIRCULAR NO.	TOPIC	GIST OF THE CIRCULAR
06.08.2020	452	CRO/CPD-ADV/65/2020 - 21	AGENCIES FOR SPECIALISED MONITORING (ASM)- SCOPE OF WORK	In order to have a more focused approach while allotting work to ASMs, the scope of work has further been streamlined
06.08.2020	453	NBG/SMEBU-SME ADVANC/33/2020 - 21	SME Advances Modifications in Guaranteed Emergency Credit Line (GECL) Under Emergency Credit Line Guarantee Scheme (ECLGS)	All other instructions relating to the product and SOP issued earlier would remain unchanged except for fresh eligibility conditions as per Para 2 of this Circular In this regard, NCGTC vide their notification dated 4.8.2020 have now expanded the Scheme to include the following:
06.08.2020	454	CRO/RMD-CRMD/4/2020 - 21	CREDIT RISK ASSESSMENT (CRA) MODEL FOR INFRASTRUCTURE PROJECTS (RAMIP)	For review of Credit Rating Assessment Model for Infrastructure Projects.
06.08.2020	455	CRO/RMD-CRMD/6/2020 - 21	CREDIT RISK ASSESSMENT MODELS REVIEW OF CRA REGULAR TRADE MODEL	For review of CRA Regular Trade Model.
06.08.2020	456	CRO/RMD-CRMD/5/2020 - 21	CREDIT RISK ASSESSMENT MODELS REVIEW OF CRA REGULAR NON-TRADE MODEL	For review of CRA Regular Non-Trade Model.
06.08.2020	457	RIT&S/COMP/RBI/1/2020 - 21	PROTOCOL FOR CORRESPONDENCE WITH RESERVE BANK OF INDIA (RBI) STANDARD OPERATING PROCEDURE FOR AI I THE BRANCHES / OFFICES OF STATE BANK OF INDIA	The appropriate authority have advised that any Regulatory issue having a policy implication or any associated interpretational matter should be referred to respective functional department at Corporate Centre only. RBI should not be approached directly for policy related queries, suggestions or interpretations.
07.08.2020	458	CDO/P&HRD-PM/32/2020 - 21	DEARNESS RELIEF PAYABLE TO BANK'S PENSIONERS FOR THE MONTHS AUGUST 2020 TO JANUARY 2021 DEARNESS RELIEF PAYABLE TO FAMILY PENSIONERS FOR THE MONTHS AUGUST 2020 TO JANUARY 2021	The rates of dearness relief payable to the pensioners for the period August 2020 to January 2021 will stand revised for family pensioners and for retirees of e-ABs, the rates of dearness relief payable to the pensioners and family pensioners for the period August 2020 to January 2021 will remain same as Annexure I and Annexure II respectively.
07.08.2020	459	CDO/P&HRD-IR/31/2020 - 21	IMPACT OF COVID-19 PANDEMIC AVAILMENT OF STAFF LOAN FACILITY POST RETIREMENT APPLICABILITY OF EXTENDED TIME PERIOD UPTO 30th SEPTEMBER 2020 FOR EMPLOYEES RETIRED/RETIRING IN JULY AND AUGUST 2020	In view of the prevailing circumstances and to support these employees who have served the Bank to the best of their capacity during their service period, it has been decided by the competent authority, to make applicable, the extended time period upto 30.09.2020 also to the employees who have retired in July 2020 or are retiring in August 2020 on the same terms and conditions of the previous extension
07.08.2020	460	CRO/CPD-ADV/66/2020 - 21	MARGINAL COST OF FUNDS BASED LENDING RATES (MCLR) WITH EFFECT FROM 10.08.2020	It has been decided by the appropriate authority to revise MCLR w.e.f.10.08.2020.
07.08.2020	461	R&DB/AGNYBKG-NPCI/5/2020 - 21	NATIONAL AUTOMATED CLEARING HOUSE (NACH) - MIGRATION OF PDC/EMI CHEQUES TO NACH (DEBIT)	The competent authority have advised to RACPCs/RACCs/SMECCs/Branches other branches who have accepted PDC/Security PDC from customers are advised to convert all such PDCs to NACH (Debit) mandates and ensure that they accept only NACH (Debit) mandates and not PDCs from customers in future
07.08.2020	462	R&DB/AGNYBKG-NPCI/6/2020 - 21	NATIONAL AUTOMATED CLEARING HOUSE (NACH) - UPDATED NACH PROCEDURAL GUIDELINES	NPCI has advised member banks to take note of the updated guidelines and ensure strict compliance by all concerned.
07.08.2020	463	NBG/PBBU/NRI-DEPOSIT/12/2020 - 21	REVISION OF INTEREST RATES ON FOREIGN CURRENCY NON-RESIDENT (BANKS) A/Cs (FCNR (B)) AND RESIDENT FOREIGN CURRENCY (RFC) A/Cs w.e.f. 10th AUGUST 2020	The authority has advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 10.07.2020
07.08.2020	464	NBG/SMEBU-SBI ABL/34/2020 - 21	SME BUSINESS UNIT SBI ASSET BACKED LOAN (COMMERCIAL REAL ESTATE- COMMERCIAL PROJECTS) REVISION IN PRODUCT FEATURES	Based on the feedback and suggestions received from the Circles, the product features have been reviewed captioned product.

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07.08.2020	465	CCG/CCG-YB/1/2020 - 21	YONO BUSINESS: INTEGRATED PLATFORM	In line with yono USP, i.e. you only need one, an integrated platform has been developed to cater to business requirements of Corporate customers. The applications integrated are viz. 1) Corporate Internet Banking (CINB), 2) Cash Management Product (CMP), 3) Supply Chain Finance (SCF), 4) eTrade and 5) eForex.
07.08.2020	466	CFO/FRT-SERTAX/8/2020 - 21	GST Compliance: IMPACT ON PAYMENTS AFTER MERGER OF DAMAN & DIU AND DADRA & NAGAR HAVELI	After merger, w.e.f 01.08.2020, Bank's existing GSTIN 25AAACS85773ZR stands cancelled and a new GSTIN 26AAACS8577K3ZP has been allotted to branches located in newly formed UT.

With revolutionary greetings,



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