

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 120/2021

Date: 08.08.2021

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (01.08.2021 to 07.08.2021)

Under empowerment series, gist of e-circulars for the period from 01.08.2021 to 07.08.2021 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 01.08.2021 TO 07.08.2021

Sl No	DATE	SL NO	CIRCULAR NO	SUBJECT	GIST OF THE CIRCULAR				
1	02/08/21	451	CAG/CMP-DW/10/2021 - 22	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/s JINDAL SAW LTD – DIVIDEND 2020-21	M/s JINDAL SAW LTD – for payment of Equity dividend for the year 2020-21 Account No 40246567288 it has been decided by the appropriate authority to extend the facility of payment of their Dividend Warrant "AT PAR" at ALL Branches of State Bank of India in India				
2	02/08/21	452	NBG/PBU/PL-PERLOANS/14/2021	PERSONAL BANKING ADVANCES "SBI KAVACH PERSONAL LOAN" THROUGH YONO FOR COVID TREATMENT OF SELF/ FAMILY MEMBER	The Competent Authority approved a special personal loan product i.e. "SBI KAVACH PERSONAL LOAN". The product was launched through Branch Channel (RLMS) on 11.06.2021 for our existing customers to take care of their immediate liquidity requirements with relaxed assessment norms and at lower rate of interest. The product is now made live through YONO as well (as a pre-approved personal loan variant). The product will be available till 31.03.2022 through RLMS as well as YONO.				
3	02/08/21	453	R&DB/P&SP/PPI/6/2021 - 22	RUPEE PREPAID CARDS: REVISED GUIDELINES ENHANCEMENT IN PERMISSIBLE LIMIT	In this connection, Reserve Bank of India has since issued revised guidelines vide Circular No. DPSS. CO. PD. No. S-99/02.14.006/2021-22 dated 19th May 2021 increasing limit of full KYC PPIs and Cash withdrawal limits through Point of Sale (PoS) terminals				
4	02/08/21	454	NBG/SMEBU-OPER/26/2021 - 22	NEW DEFINITION OF MICRO, SMALL AND MEDIUM ENTERPRISES VALIDITY OF EXISTING ENTREPRENEURS' MEMORANDUM(EM) PART -II AND UDYOG AADHAAR MEMORANDUM (UAMS) OF MSMEs UPTO 31.12.2021 ADDITION OF RETAIL AND WHOLESALE TRADE IN NEW DEFINITION	Accordingly, an Enterprise will be classified as Micro, Small or Medium on the basis of Udyam Registration Certificate (URC) issued by Ministry of MSMEs w.e.f. 01.07.2020. In terms of the revised instructions (vide RBI Circular no. RBI/2021-2022/63 FIDD.MSME&NFS. BC.No.12/06.02.31/2021-22 dated 25.06.2021), the existing Entrepreneurs Memorandum (EM) Part-II and Udyog Aadhaar Memorandum (UAMS) of the MSMEs obtained till June 2020, shall remain valid till December 31, 2021 (validity extended from earlier stipulated timeline of 31.03.2021). required to file new registration in the Udyam Registration Portal well before December 31, 2021				
5	03/08/21	455	R&DB/P&SP-DEBITCARD/7/2021 - 22	STATE BANK DEBIT CARDS INSURANCE COVER ON DEBIT CARD AND OTHER ELECTRONIC TRANSACTIONS INSURANCE CLAIMS HANDLING CHANGE IN OWNER DEPARTMENT	It has been decided by Competent Authority to transfer handling of above Policy from D&TB (Products & Operations) Department to Banking Operations Department (BOD), Corporate Centre, Mumbai. Henceforth, BOD will issue all guidelines related to insurance policy related matters and operating instructions.				
6	03/08/21	456	R&DB/OPS-KYC/KYC/11/2021 - 22	NON- FINANCIAL SERVICE (NFS) REQUEST: CHANGE OF MOBILE NUMBER IN CBS - REITERATION OF INSTRUCTIONS	<table border="1"> <thead> <tr> <th>Do's for Customer</th> <th>Do's for the Branch</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> > Submission of Customer Request Form (CRF) in standard format, duly filled in and signed, by Customer in person. > Submission of copy of OVD with signature of the Customer </td> <td> <ul style="list-style-type: none"> > Ensuring that request for change in mobile number is tendered by the customer in person. > Tallying of Signature of the customer with that available in bank's records. > Verification of copy of OVD with original by Authorized Official under his signature with S.S.No. > First scrutiny of the Application by Teller (Maker) before changing the mobile number in CBS. > Second scrutiny by Authorized Official (Checker) before authorization of request in CBS. > Preserving CRFs for future reference/audit purpose. </td> </tr> </tbody> </table>	Do's for Customer	Do's for the Branch	<ul style="list-style-type: none"> > Submission of Customer Request Form (CRF) in standard format, duly filled in and signed, by Customer in person. > Submission of copy of OVD with signature of the Customer 	<ul style="list-style-type: none"> > Ensuring that request for change in mobile number is tendered by the customer in person. > Tallying of Signature of the customer with that available in bank's records. > Verification of copy of OVD with original by Authorized Official under his signature with S.S.No. > First scrutiny of the Application by Teller (Maker) before changing the mobile number in CBS. > Second scrutiny by Authorized Official (Checker) before authorization of request in CBS. > Preserving CRFs for future reference/audit purpose.
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Shubhajyoti Chattopadhyay

General Secretary

Mobile : 9434551152

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Sl No.	DATE	SL NO	CIRCULAR NO	SUBJECT	GIST OF THE CIRCULAR
7	03/08/21	459	R&DB/BOD-MISC/25/2021-22	INDIAN BANKS'S ASSOCIATION CESSATION OF MEMBERSHIP SUBHADRA LOCAL AREA BANK LTD	IBA vide their letter No CIR/ADM/2021-22/03 dated July 30, 2021 advised that membership of Subhadra Local Area Bank Ltd. has been ceased as an Ordinary Member (under the category of Private Sector banks) of the association with effect from 16th July 2021. The total Membership of the Association is now 249 (Ordinary Members 139 and Associate Members 110)
8	03/08/21	460	NBG/PBU/LIMA-SB/8/2021 - 22	SAVINGS BANK ACCOUNT OPENING CAMPAIGN "UTSAV 75" FOR REGULAR SAVINGS BANK ACCOUNTS PERIOD: 02.08.2021 to 31.10.2021	In order to impart momentum to account opening with focus on YONO channel, VCIP and Salary Package Accounts, Competent Authority has approved to launch a Campaign for opening of Savings Bank Accounts from 02.08.2021 to 31.10.2021.
9	03/08/21	461	CAG/CMP-DW/11/2021 - 22	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/s DCM SHRIRAM LIMITED – DIVIDEND 2020-21	M/s DCM SHRIRAM LIMITED – for payment of Equity dividend for the year 2020-21 Account No 40282870789 it has been decided by the appropriate authority to extend the facility of payment of their Dividend Warrant "AT PAR" at ALL Branches of State Bank of India in India.
10	03/08/21	462	AML-CFT/AML CFTMEASURES/ 1/2021 - 22	AML/CFT Guidelines for Branches : Name Screening Process	New advisory issued for branches by AML/CFT.
11	03/08/21	463	CDO/P&HRD-IR/39/2021 - 22	STAFF: MISCELLANEOUS PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF AUGUST, SEPTEMBER & OCTOBER 2021	The rate of Dearness Allowance payable to Workmen & Officers for the months of August, September and October 2021 shall be 27.79 % of 'pay'.
12	04/08/21	464	CAG/CMP-DW/12/2021 - 22	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/s ALKYL AMINES CHEMICALS LIMITED – DIVIDEND 2020-21	M/s ALKYL AMINES CHEMICALS LIMITED – for payment of Equity dividend for the year 2020-21 Account No 40278784625 it has been decided by the appropriate authority to extend the facility of payment of their Dividend Warrant "AT PAR" at ALL Branches of State Bank of India in India
13	04/08/21	465	CAG/CMP-DW/13/2021 - 22	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/s VISHNU CHEMICALS LIMITED – DIVIDEND 2020-21	M/s VISHNU CHEMICALS LIMITED – for payment of Equity dividend for the year 2020-21 Account No 40252624412 it has been decided by the appropriate authority to extend the facility of payment of their Dividend Warrant "AT PAR" at ALL Branches of State Bank of India in India.
14	04/08/21	466	CRO/RMD-CRMD/5/2021 - 22	Environmental, Social and Governance (ESG) framework for Rating Borrowers on ESG Criteria.	SOP of The Operating Instructions for ESG rating has been published.
15	05/08/21	467	NBG/ABU/PSLPP- PSL/1/2021 - 22	CREDIT GUARANTEE SCHEME FOR MFIs (CGSMFI) NATIONAL CREDIT GUARANTEE TRUSTEE COMPANY (NCGTC)	Government of India has come out with scheme named as 'Credit Guarantee Scheme for MFIs' to provide guarantee coverage to eligible Member Lending Institutions for the funding provided by them to NBFC-MFIs or MFIs for on-lending to eligible small borrowers in the context of COVID-19 pandemic.
16	05/08/21	468	NBG/SME/SCFU-e-DFS/53/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH M/s SAVEX TECHNOLOGIES PRIVATE LTD. (SAVEX) FOR FINANCING THEIR DEALERS/STOCKISTS/ EXCLUSIVE STORE HP/LENEVO	M/s Savex Technologies Private Ltd. (Savex), in 2019. The tie up was last renewed in May, 2020 and Details of the terms were issued vide Circular NBG/SME/SCFU-e-DFS/13/2020 - 21 dated 04.05.2020.
17	05/08/21	469	NBG/SME/SCFU-SCF/54/2021 - 22	Supply Chain Finance Unit: Electronic Vendor Finance Scheme (e-VFS) Clarification regarding Delegation of Financial Powers	EDFS has been renewed
18	06/08/21	470	AML-CFT/AML-CFTMEASURES/ 2/2021 - 22	Standard Operating Procedure (SOP) F or Dealing with Customer Complaints Relating to "Fictitious Offer of Fund (FOF)"	SOP has been published for dealing with customer complain relating to "Fictitious offer of Funds"
19	06/08/21	471	NBG/PBU/AL-AUTOLOAN/7/2021 - 22	PERSONAL BANKING ADVANCES: AUTO LOANS WAIVER OF PROCESSING CHARGE AND EXTENDING FINANCE UPTO 90% OF ON ROAD PRICE (FROM 06.08.2021 TO 31.01.2022)	In view of the coming festival season, it has been decided by the competent authority to extend following relaxations: □ Full processing fee waiver. □ Up to 90% finance on, on road price of the vehicle
20	06/08/21	472	NBG/SMEBU-MSME CREDI/27/2021 - 22	SME ADVANCES: NEW PRODUCT SCV FINANCE UNDER TIE-UP WITH MAHINDRA & MAHINDRA LTD UNDER CLP	In order to increase our market share in Small Commercial Vehicles (SCVs) and Electric Vehicles (EVs) segment, Bank has entered into a tie-up arrangement with Mahindra & Mahindra Limited (M&M). Accordingly, a new product, "SCV Finance Under Tie-up with Mahindra & Mahindra Ltd Under CLP" has been rolled out.
21	06/08/21	473	NBG/PBU/LIMA-DTD/9/2021 - 22	SETTLEMENT OF CLAIMS IN DECEASED CUSTOMERS' ACCOUNTS FORECLOSURE OF TERM DEPOSITS WAIVER OF PENALTY PROVISIONS	Interest may be paid on a deposit standing in the name of a deceased depositor for the overdue period from the date of maturity of the deposit to the date on which the deposit is actually repaid to the legal heir(s) of the deceased depositor, the rate at which such interest is paid being the lower of the under mentioned rates: i) The rate mentioned in the original receipt/advice, ii) The rate applicable on the date of maturity for a fresh deposit for the overdue period.

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22	07/08/21	477	NBG/CVE-BU /GENERAL/23/2021 - 22	CVE-BU-IRDA (Minimum Information Required for Investigation and Inspection) Regulations-2020 Maintenance of Records and Destructions	A) All the records relating to KYC records of client, copy of proposal form signed by client, register containing list of clients, details of policy, details of complaints received from customers, details of Specified Persons i.e. CIFs/SPs etc., shall be maintained by sourcing Branch/Unit for a minimum period of 10 years. B) Notwithstanding the foregoing, in case where any dispute, claims etc. is raised by any customer or any other party within the aforesaid retention period either in form of a representation, complaint and /or in court or any forum recognized by law, then all the relevant records should be preserved till the time the dispute is finally decided.
23	07/08/21	478	CCO/CPD-ADV/53/2021 - 22	EXTENSION OF T-BILL RATES TO RUPEE EXPORT PACKING CREDIT (EPC)	It has been decided by the competent authority to extend the T-Bill linked rates to EPC facilities. Eligibility: a) All EPC facilities (irrespective of CRA & ECR of the borrower) b) Maximum Tenor: 3 Months (can be rolled over). A new product has been created in CBS with the below details to enable the operating units to open new accounts: 6540 – 1341 : CC-EPC-T BILL LINKED (INR) AUG 21
24	07/08/21	479	R&DB/BOD-IBA/26/2021 - 22	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS TO MEMBER BANKS: ADDITIONS/ RENEWALS / CHANGE OF ADDRESS / WITHDRAWALS/ NON-RENEWALS DURING THE PERIOD 1 s t JULY 2021 to 31 ST JULY 2021	IBA's letter No. CIR/TD/M-08- 21/ 2021-22/210 dated August 4, 2021 showing (1) Additions, (2) Renewals, (3) Change of address and (4) Withdrawals/ Non-Renewals during the period 1st July, 2021 to 31 st July, 2021. The updated list is also available on the IBA website www.iba.org.in .
25	07/08/21			EXTENSION OF T-BILL RATES TO RUPEE EXPORT PACKING CREDIT (EPC)	It has been decided by the competent authority to extend the T-Bill linked rates to EPC facilities. Eligibility: a) All EPC facilities (irrespective of CRA & ECR of the borrower) b) Maximum Tenor: 3 Months (can be rolled over). A new product has been created in CBS with the below details to enable the operating units to open new accounts: 6540 – 1341 : CC-EPC-T BILL LINKED (INR) AUG 21
26	07/08/21	480	CDO/P&HRD-PM/41/2021 - 22	DEARNESS RELIEF PAYABLE TO BANK'S PENSIONERS AND FAMILY PENSIONERS FOR THE PERIOD AUGUST 2021 TO JANUARY 2022	Based on the monthly average of All- India Consumer Price Index numbers for Industrial Workers (base 1960=100) for the quarter ended June 2021, the rates of dearness relief payable for the period August 2021 to January 2022 will stand revised for Pensioners and for Family Pensioners and also to pensioners and family pensioners of e-Abs retirees.
27	07/08/21	481	NBG/TBU-CCG/9/2021 - 22	POWER JYOTI (PRE-UPLOAD) SAKTHI FINANCE LIMITED (SFL) SBI, COMMERCIAL BRANCH, COIMBATORE (07536)	Digital & Transaction Banking Marketing Department, Mumbai has entered into an agreement with Sakthi Finance Limited (SFL) for deposition of cash at our branches by their designated employees. For this purpose, the Company has opened a Power Jyoti Pre-Upload (PUL) Current Account with State Bank of India, Commercial Branch, Coimbatore (Branch Code: 07536) . The cash deposition shall take place through a specially designed deposit challan. Detailed instructions as per e-circular.

With revolutionary greetings,



Shubhjayoti Chattopadhyay
(General Secretary)

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General Secretary
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