

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 150/2021

Date: 10.10.2021

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(03.10.2021 to 09.10.2021)**

Under empowerment series, gist of e-circulars for the period from 03.10.2021 to 09.10.2021 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 03.10.2021 TO 09.10.2021

SL NO	DATE	SL NO	CIRCULAR NO	SUBJECT	GIST OF THE CIRCULAR						
01	04/10/2021	648/2021- 22	NBG/RE,H&HD-HL/35/2021 - 22	REHBU: HOME LOANS / HOME TOP UP LOAN PRE-SANCTION SURVEY OF OFFICE / WORKPLACE ADDRESS WAIVER OF PSS OF WORKPLACE OF SALARIED EMPLOYEES UPTO 31.03.2022	It has been decided by the Appropriate authority to extend the time line to waive PSS of office address of Salaried applicants /Sellers working in Central Government / State Government / PSUs / PSBs / Defense or Paramilitary personnel /Private Sector offices (which are, otherwise, not waived as per extant guidelines) upto 31.03.2022.						
02	05/10/2021	649/2021- 22	NBG/SMEBU-WAREHOUSE/36 /2021 - 22	SME ADVANCES: COMMODITY BACKED WAREHOUSE RECEIPT (WHR) FINANCING TIE-UP WITH NATIONAL COMMODITY & DERIVATIVE EXCHANGE LIMITED SUBSIDIARIES (NCDEX) NATIONAL E REPOSITORY LTD. (NERL)REVISION IN PLEDGE FEES	<table border="1"><thead><tr><th>Particulars</th><th>Proposed Charges</th></tr></thead><tbody><tr><td>For Non -exchange commodities</td><td>Rs.5 per Metric Tonne per month is applicable and to be paid to NERL from April 1, 2021 on a monthly basis.</td></tr><tr><td>For Exchange Commodities</td><td>Pledge fees 0.36% per annum to be paid to NERL on the outstanding loan amount from April 1, 2021. This amount would be calculated on a monthly basis.</td></tr></tbody></table>	Particulars	Proposed Charges	For Non -exchange commodities	Rs.5 per Metric Tonne per month is applicable and to be paid to NERL from April 1, 2021 on a monthly basis.	For Exchange Commodities	Pledge fees 0.36% per annum to be paid to NERL on the outstanding loan amount from April 1, 2021. This amount would be calculated on a monthly basis.
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03	05/10/2021	653/2021- 22	AML-CFT/AML-CFT-MEASURES /4/2021 - 22	AML-CFT MEASURES DO's AND DON'Ts FOR OPERATING UNITS / FUNCTIONARIES	Circular also contain DO's & DON'Ts for Operating Units of Forex business from AML/CFT perspective.						
04	05/10/2021	654/2021- 22	NBG/GAD-PENSION/7/2021 - 22	SUBMISSION OF ANNUAL LIFE CERTIFICATE (LC)/ DIGITAL LIFE CERTIFICATE (DLC):ONGOING PANDEMIC (COVID-19): SAFETY MEASURES	senior pensioners of the age of 80 years and above to submit their LC w. e. f. 1 st October every year instead of November and the validity of LC till 31st October of the subsequent year.						
05	05/10/2021	655/2021- 22	NBG/RE,H&HD-HL/36/2021 - 22	INTRODUCTION OF IMAGE BASED UNDERWRITING PROCESS INTO DIGITAL PLATFORM RETAIL LOAN MANAGEMENT SOLUTION (RLMS)	The "User Manuals" of various stages such as Sourcing Complete Stage, COD Stage, Processing Officer Stage, L & T officer stage, Underwriting stage, Documentation Stage and Account opening & Disbursement Stage have been amended as per the recent changes and "Revised User Manuals" have been placed at SBI Times > my workplace > Department 2 > REHBU >Product > User Manual RAAS and RLMS applications.						
06	05/10/2021	656/2021- 22	R&DB/P&SP/PPI/ 8/2021 - 22	PREPAID CARDS GREEN PIN GENERATION IN RUPEE PREPAID CARDS AND SBFTC VISA PLATFORM	Branches can now place their indent for Prepaid Cards / SBFTC through Prepaid Card Application with or without ATM PIN Mailer by selecting suitable option in prepaid application. For Gift Cards the PIN type will be with PIN mailer only. If the Customer has been issued Prepaid Card / SBFTC without ATM PIN Mailer,he / she should generate new ATM PIN through any of the following Green Channels: Customer Portal (https://prepaid.sbi). State Bank ATM. Any SBI Branch, through Prepaid Application.						
07	06/10/2021	658/2021- 22	R&DB/BOD-IBA/39/2021 - 22	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS -PERIODIC REVIEW	IBA's letter No. TD/70-78/01-22/311 dated 1st October 2021 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme.						
08	06/10/2021	659/2021- 22	CDO/P&HRD-IR/53/2021 - 22	STAFF: MISCELLANEOUS CONVEYANCE LOAN SCHEME CAR LOAN FACILITY TO EMPLOYEES IN SUBORDINATE CADRE CLARIFICATION: CONVERSION OF COMMERCIAL CAR LOAN TO STAFF CAR LOAN	Subordinate Staff Employees who have already purchased a Car and have raised Car Loan on commercial terms under public car loan scheme from the Bank or from other institutional sources, will be permitted Staff Car Loan to repay the outstanding commercial loan raised from the Bank/other approved and verifiable source (mentioned in stipulation iv hereinunder), subject to the following stipulations: (i) The eligibility/quantum of loan will be determined subject to repayment capacity of the employee i.e. the total deductions from gross monthly salary should not exceed 60%. (ii) The entire loan should be repaid as per original repayment programme of the Car Loan by suitably stepping up the monthly instalments.						

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					(iii) The amount of Car Loan will be restricted to the present outstanding amount of the eligible outside/commercial loan availed for purchase of car, subject to the condition that the outstandings in the existing staff Car Loan account, if any, and commercial loan are within the ceiling of the limit as applicable to the category of the employee. (iv) The commercial loan from the Bank or from approved and verifiable sources like loans from other Banks/Auto Finance Cos./NBFCs/Loans against STDRs/LIC policies or other specified securities etc. exclusively for purchase of car and mentioned in the original loan application form for Car Loan submitted to the Bank should only be covered. (v) The amount of loan shall be credited directly to the commercial Car Loan account with the Bank. In case of outside debt, the payment will be made directly to the lender for credit to loan account of the employee. Pre-payment penalty, if any, will have to be borne by the employee concerned. (vi) All other terms and conditions for sanction of loan under Staff Car Loan Scheme should be complied with meticulously.
09	06/10/2021	660/2021- 22	CDO/P&HRD-IR/54/2021 - 22	IMPACT OF COVID-19 PANDEMIC (SECOND WAVE) AVAILMENT OF STAFF LOAN FACILITY POST RETIREMENT EXTENSION OF TIME PERIOD UPTO 31ST MARCH 2022 CLARIFICATION/MODIFICATION IN INSTRUCTIONS	It has been decided to provide relaxation in availing Staff Loans post retirement upto 31.03.2022 to such employees also, who have retired during March 2020 to March 2021, on the same lines as presently available to the employees who have retired or are retiring during April 2021 to February 2022. Accordingly, all employees who have retired/will be retiring during March 2020 to February 2022 are now eligible to avail Staff Loans post retirement upto 31.03.2022.
10	06/10/2021	661/2021- 22	NBG-AB-IC&GL/ABU-ICGL-GOLDLOAN/8/2021 - 22	ABU:SWARNADHARA AGRI GOLD LOAN CAMPAIGN II FY21-22 WITH CONCESSIONAL PRICING 01ST OCTOBER 2021 TO 31ST DECEMBER 2021	In order to give a big push to the Agri Gold Loan portfolio a "Swarnadhara Agri Gold Loan campaign" for aggressive marketing of Agri Gold Loans which is also classified as Priority Sector lending, was launched from 01st July 2021 to 30th Sept 2021, with an objective to provide a big push to the Multi-purpose Agri Gold Loan (MPGL).
11	06/10/2021	662/2021- 22	NBG/RE,H&HD-HL/37/2021 - 22	REHBU: HOME LOANS & HOME RELATED LOANS DELEGATION OF FINANCIAL POWERS	Presently, Schematic loans are appraised based on EMI/NMI ratio, LTV ratio, etc., where the capacity of the borrower to repay is assessed. As such, Business Units have delegated specific financial powers, relating to specific products, to officials, within the broad framework of SDFP-ADV. In such cases, the aggregate exposure of the Bank to the borrower shall not be considered to determine the sanctioning authority, provided the scheme/ product clearly mentions that the powers can be exercised without being limited by the ceilings on the aggregate exposure to the borrower. The list of such products/ schemes is circulated by respective Business Units, after necessary approvals.
12	06/10/2021	663/2021- 22	NBG/TBU-LTP/16/2021 - 22	CURRENT ACCOUNT (CA) CAMPAIGN – "NAVRATNA" FOR TOP NINE DISTRICTS: CAMPAIGN PERIOD: 01.10.2021 TO 31.03.2022	In order to achieve the growth of 5% in Current Account Market Share at 9 strategically important districts (Mumbai City, Delhi, Bengaluru Urban, Mumbai Suburban, Chennai, Pune, Kolkata, Gurgaon & Ahmedabad), the Competent Authority has approved to launch a Current Account campaign "NAVRATNA" CAMPAIGN PERIOD: 01.10.2021 TO 31.03.2022
13	06/10/2021	664/2021- 22	CCO/CPD-ADV/68/2021 - 22	NPA MANAGEMENT: SCHEME FOR ONE TIME SETTLEMENT OF BANK'S DUES HELD WITH R&DB & SARG RINN SAMADHAN 2021-22 SCHEME	In order to help borrowers of MSME Segment and also those in Personal and Agriculture Segments, come out of their indebtedness and in order to boost recovery in the current financial year i.e. 2021-22, an OTS scheme "RINN SAMADHAN 2021-22 SCHEME", for borrowers with outstanding up to Rs 20 lakhs has been launched.
14	06/10/2021	665/2021- 22	IBG/IBG-Domestic(IBD)/20/2021 - 22	Exim Bank's Government of India supported Line of Credit (LoC) of USD 100 million to the Government of Democratic Socialist Republic of Sri Lanka	Under the arrangement, financing of export of eligible goods and services from India, as defined under the agreement, would be allowed subject to their being eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement.
15	06/10/2021	666/2021- 22	IBG/IBG-Domestic(IBD)/21/2021 - 22	Exim Bank's Government of India supported Line of Credit (LoC) of USD 15.00 million to the Government of the Republic of Sierra Leone	Under the arrangement, financing of export of eligible goods and services from India, as defined under the agreement, would be allowed subject to their being eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement.
16	06/10/2021	667/2021- 22	IT/GLOBALIT-PR/6/2021 - 22	DISCONTINUATION OF CENTRALISED RATE DISCOVERY FOR IT HARDWARE	It has been decided by the appropriate authority to discontinue rate discovery for Entry Level Server, Desktop, Laptop, Printer & Scanners with immediate effect and all the LHOs/Corporate Centre establishments are advised to procure these items through GeMs (Government e-Market Place) portal
17	06/10/2021	668/2021- 22	NBG/RE,H^HD-HL CAMPA/38/2021 - 22	"BATTLE ROYALE": CONVERSION CAMPAIGN FOR DIGITAL LEADS	To maximize business from the available & future digital leads, it has been decided to launch a campaign 'Battle Royale' from 01.10.2021 to 31.12.2021. The campaign aims to motivate, energise and recognise the efforts of operating units for digital conversions.
18	07/10/2021	669/2021- 22	R&DB/BOD-GB/40/2021 - 22	STANDARD OPERATING PROCEDURE ON PRELIMINARY SCRUTINY OF CHEQUES	SOP on Preliminary Scrutiny of Cheques is reviewed and published.
19	07/10/2021	670/2021- 22	NBG/GAD-SCSS/8/2021 - 22	GOVT BUSINESS: MISCELLANEOUS DEPOSITS SCHEMESPREMATURE CLOSURE: DECEASED ACCOUNT OF SENIOR CITIZEN SAVINGS SCHEME (SCSS)	It is advised that No penalty should be levied by the branch for premature closure in case of deceased account of Senior Citizen Savings Scheme.

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20	07/10/2021	671/2021- 22	NBG/CVE-BU/GENERAL/36 /2021 - 22	BRANCH ACTIVATION AND CIF, SP, ACE ACTIVATION CAMPAIGN (05TH OCT. 2021 TO 15TH OCT. 2021)	Competent Authority has approved the launch of "Branch Activation and CIF, SP, ACE Activation" Campaign from 05th October 2021 to 15th October 2021, to activate the CIFs, Sps and ACEs in all Circles under NBG Vertical.
21	07.10.2021	672/2021- 22	CCO/CPMD-PSM/2/2021 - 22	POST SANCTION MONITORING: ADVANCED PACE TOOL REVISION IN STANDARD OPERATING PROCEDURE (SOP)	It has been decided to review and amend the existing Standard Operating Procedure (SOP) along with FAQs for guidance
22	07.10.2021	673/2021- 22	CCO/CPMD-ADV/69/2021 - 22	Extension of timelines for obtention of Audited Balance Sheet (ABS) 2021	i. Operating units can undertake review/ renewals/ restructuring proposals upto 31.12.2021, based on the ABS 2020 along with Provisional Balance Sheet (PBS) as on 31.03.2021. PBS has to be certified by CFO / Chartered Accountant (CA) / Authorised Signatory (in case of regular CFO/CA of the firm are not available). ii. Any additional finance by way of enhancement or new Term Loans shall be done based on the ABS 2021 only. ii. This relaxation shall not be applicable to listed entities
23	07.10.2021	674/2021- 22	CCO/CPMD-ADV/70/2021 - 22	EXPORT CREDIT IN FOREIGN CURRENCY - BENCHMARK RATE	Discontinuance of LIBOR as benchmark.
24	07.10.2021	675/2021- 22	CCO/CPMD-ADV/71/2021 - 22	Currency Derivatives: Spread options Calculation of Counterparty Credit Exposure	It has therefore been decided by the competent authority that, in case of a 'Spread Option', due to the absence of counterparty credit risk, 'Equivalent Credit Exposure' is not applicable and hence, credit exposure limit need not be utilised just as in the case of 'Plain Vanilla' options
25	08.10.2021	676/2021- 22	CDO/P^HRD-PPFG/55/2021 - 22	10 TH BIPARTITE SETTLEMENT/ JOINT NOTE DATED 25.05.2015 RELEASE OF NOTIONAL STAGNATION INCREMENT FOR THE PURPOSE OF PENSION	The ECCB of the Bank has reviewed the above guidelines/clarifications received from IBA in its meeting held on 28.09.2021 and it has been decided to extend the benefit of notional stagnation increment for the purpose of pension only to the Workmen and Officers who were otherwise eligible and retired during the period from 01.11.2012 to 30.04.2015, with monetary benefit from 01.05.2015.
26	08.10.2021	678/2021- 22	GMUK/GMU/SP-MISC/27/2021 - 22	SUNSET OF SBI EXPRESS REMIT- UK CLOSURE OF NOSTRO ACCOUNT	After successful launch of Yono SBIUK mobile app, SBI Express Remit-UK application became redundant. It has been decided by the Appropriate Authority to sunset the SBI Express-Remit-UK

With revolutionary greetings,



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