

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 97/2022

Date: 03.07.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (26.06.2022 to 02.07.2022)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 26.06.2022 to 02.07.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 26.06.2022 TO 02.07.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	27.06.2022	366/2022-23	NBG/PBU/PL-EDUCATION/18/2022 - 23	PERSONAL BANKING ADVANCES: EDUCATION LOANS MODIFICATIONS UNDER SECURITY REQUIREMENT	In order to remain competitive in the market and book quality business, the Competent Authority has approved following modifications under Security requirement norms, details as under(Follow the Circular)
2	27.06.2022	367/2022-23	NBG/SMEBU-SME ADVANC/25/2022 - 23	SME BUSINESS LOAN PRODUCT "SURYA SHAKTI - SOLAR FINANCE": MODIFICATIONS	Please refer to e-Circular no. NBG/SMEBU-SMEADVANC/55/2021-22 dated 29.01.2022 regarding the new loan Product 'Surya Shakti Solar Finance' and creation of Surya Shakti Cell (SSC) for centralised processing of Solar Term loan proposals of loan amount upto Rs.4 Crs (capacity upto 1 MW).
3	27.06.2022	368/2022 - 23	NBG/WMBU-CAMPAIGN/1/2022 - 23	SBI Wealth CAMPAIGN FOR SBIMF SCHEMES "LAKSHYA FOR WEALTH - PHASE I - FY 2022-23"	SBI Wealth, with its increased presence and Client base has seen a strong growth in Investment AUM, crossing INR 14,317 Crore mark as of 31st March 2022. Currently, the Investment AUM stands at INR 14,400 Crore as of 30th April 2022.
4	27.06.2022	369/2022 - 23	CRO/RMD-CRMD/3/2022 - 23	CREDIT RISK ASSESSMENT MODELS REVIEW OF CRA REGULAR EPC CONTRACTOR MODEL	CRA Regular EPC Contractor Model has been reviewed and approved with amendments. Summary of changes is placed as Annexure - I. 3. A copy of the revised Model document is enclosed as Annexure - II.
5	27.06.2022	370/2022 - 23	CRO/RMD-CRMD/4/2022 - 23	CREDIT RISK ASSESSMENT (CRA) MODEL FOR INFRASTRUCTURE PROJECTS (RAMIP)	RAMIP consists of following four Models with specific parameters to each Model: a. RAMIP Model – Generic b. RAMIP Model – Power (Conventional) c. RAMIP Model – Power (Solar & Wind) d. RAMIP Model – Roads 2. CRA RAMIP Model has been reviewed and approved with amendments. Summary of changes is placed as Annexure - I.
6	27.06.2022	371/2022 - 23	CRO/RMD-CRMD/5/2022- 23	CREDIT RISK ASSESSMENT MODELS REVIEW OF CRA NBFCs (Non Banking Finance Companies) /HFCs(Housing Finance Companies) MODEL.	Please refer to e-Circular No. CRO/RMD-CRMD/23/2020-21 dated 17.11.2020, wherein guidelines on CRA NBFCs/HFCs Model were advised. The Model is applicable across the Bank for all exposures to NBFCs and HFCs of Rs.50 lacs & above.
7	27.06.2022	372/2022 - 23	CRO/RMD-CRMD/6/2022 - 23	CREDIT RISK ASSESSMENT MODELS REVIEW OF RISK ASSESSMENT MODEL FOR INVESTMENTS BY TREASURY (RAMIT)	2. The Model has been reviewed and approved with amendments. Summary of changes is placed as Annexure - I. 3. A copy of the revised Model document is enclosed as Annexure - II. 4. Risk assessment for investment under this segment, needs to be assessed as per the revised RAMIT Model.
8	27.06.2022	373/2022 - 23	CCO/CPD-ADV/33/2022 - 23	DISCOUNTING OF BILL DRAWN UNDER LETTER OF CREDIT ON 'WITHOUT RECOURSE' BASIS	As per extant instructions issued as part of the standard operating procedure for discounting of bills under Letter of Credit (for domestic branches) vide No. CCO/CPD-ADV/100/2021-22 dated 03.12.2021, branches shall not discount bills drawn under LCs bearing "without recourse to beneficiary" clause, except where the LC is issued/ confirmed by our own branches or by First Class Banks
9	27.06.2022	374/2022 - 23	CCO/CPD-ADV/34/2022 - 23	POLICY FOR FINANCING UNITS ENGAGED IN MANUFACTURE OF LAB GROWN DIAMONDS	Based on inputs/ feedback received from Business Units/ branches, a policy on financing units engaged in manufacture of lab grown diamonds has been approved by the Appropriate Authority.(Follow the Circular in detail)
10	28.06.2022	375/2022-23	IMA/IMA/AUDIT/9/2022 - 23	Risk Focussed Internal Audit (RFIA) Treatment of Frauds	We refer to e-Circular No. IMA/Audit/1/2018-19 dated 05.05.2018, wherein "Risks associated with Frauds" are linked to the "Seriousness of Frauds" and factored in RFIA in the form of "Adverse Scores / Ratings" of the auditee unit

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General Secretary

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11	28.06.2022	376/2022 - 23	IT/ITOPST/8/2022 - 23	CAMPAIGN NAME: "GAURAV" CAMPAIGN FROM: 01.07.2022 TO 30.09.2022 CAMPAIGN FOR RECONCILIATION OF BGL ACCOUNTS AND IMPROVEMENT IN KRIs	Key Risk Indicators help to assess the quality of the portfolio on a regular basis, and they need to be kept out of Red zone to improve Inspection Rating and Bank's profitability. Keeping this in view, a new Campaign " GAURAV " is being launched from 01st July 2022 to 30th September 2022 targeting no entries beyond permissible days in BGL-outstanding on the last day of the months July, August and September 2022.
12	28.06.2022	377/2022 - 23	R&DB/P&SP-DEBITCARD/3/2022 - 23	STATE BANK DEBIT CARD ON MASTERCARD NETWORK LIFTING RESTRICTION ON ONBOARDING NEW DOMESTIC CUSTOMERS	Please refer to e-Circular No.: R&DB/P&SP-DEBITCARD/5/2021 - 22 dated 28.07.2021 regarding RBI Press Release no. 2021-2022/530 dated 14.07.2021, whereby restrictions were imposed on Mastercard Asia /Pacific Pte. Ltd. (MasterCard) from onboarding new domestic customers (Debit, Credit, or Prepaid) onto its card network from 22nd July 2021.
13	28.06.2022	378/2022-23	NBG/SMEBU-SBI FLEET/26/2022 -23	SME ADVANCES: SBI FLEET FINANCE SCHEME UNDER TIE-UP WITH TATA MOTOR FINANCE LIMITED (TMFL); REVIEW WITH MODIFICATIONS	"SBI Fleet Finance Scheme under tie-up with Tata Motor Finance Limited (TMFL)" product was introduced for financing fleet operators vide circular no. NBG/SMEBU-SBI FLEET/61/2019-20 dated 07.11.2019. The product was last reviewed, and e-Circular was issued vide circular no. NBG/SMEBU-TIEUP/67/2020-21 dated 21.11.2020.
14	29.06.2022	379/2022 - 23	NBG/RE,H&HD-HL/19/2022 - 23	REAL ESTATE AND HOUSING BUSINESS UNIT - PRIVILEGE & SHAURYA HL AMENDMENT IN PRODUCT PARAMETERS	Please refer to e-Circular No. NBG / RE,H&HD-HL / 17 / 2021 - 22 Date: Mon 5 Jul 2021 confirming that the offering of Privilege & Shaurya Home Loans should only be restricted only to those borrowers who are covered under Defined Benefit Pension Scheme, NPS beneficiaries are NOT eligible under Privilege & Shaurya Home Loan .
15	29.06.2022	380/2022-23	NBG/RE,H&HD-HL/20/2022 - 23	REAL ESTATE AND HOUSING BUSINESS UNIT - MAXGAIN AMENDMENT IN PRODUCT PARAMETERS	Please refer to e-Circular No NBG/RE,H&HD-HL/26/2019 - 20 Dated: Tue 25 June 2019, advising clarification in Maxgain Accounts.(Please follow the Circular)
16	30.06.2022	381/2022-23	NBG/SME/SCFU-e-DFS/50/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH M/s JAGUAR LAND ROVER INDIA LTD. (JLRIL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS	A detailed e-circular numbered NBG/SMEBU-E/62-2011-11 dated 10.11.2010 & Product Review Circular no. SME/SCFU/RD/Cir-99/2016-17 dated 27.12.2016, SME/SCFU/AK/114/2018-19 dated 06.12.2018 & NBG/SME/SCFU-e-DFS/63/2020-21 dated 24.06.2020 has been issued regarding the e-DFS facility. The operating officials should ensure strict compliance of the instructions therein.
17	30.06.2022	382/2022 - 23	NBG/PBBU-PMD-GL/6/2022 - 23	Gold Loans: Market Value and Advance Value of Gold for Agri, SME & PB Effective from 01.07.2022	We refer to e- Circular No. NBG/PBBU-PMD-GL/4/2022 - 23 dated 31.05.2022 advising the Market Value and Advance Value of Gold, effective from 01.06.2022 (Follow the circular)
18	30.06.2022	383/2022 - 23	R&DB/PBU/CD&e-COMGL/12/2022 -23	PBBU: GOLD LOANS GOLD LOAN CAMPAIGN: "SWARNA KIRAN-II" From 01.07.2022 to 30.09.2022	You are aware that Campaign 'SWARNA KIRAN' launched for giving a big push to Personal Gold Loans has concluded on 30th June 2022. We expect the demand for Gold Loan to continue to be high in the coming days. To facilitate booking of business and tap the market potential, it has been decided by the appropriate authority to run Gold Loan Campaign titled "SWARNA KIRAN-II" from 01.07.2022 to 30.09.2022 with a growth target of Rs. 3000 cr.
19	30.06.2022	384/2022-23	NBG/SMEBU-SBI ABL/27/2022 - 23	FRANCHISEE FINANCING - NEW BUSINESS MODEL FINANCING THE CAPEX REQUIREMENT OF PETROL PUMPS UNDER MODIFIED ABL DETAILED GUIDELINES AND SOP	In this connection, the Competent Authority has approved the Modified version of ABL which will be used by franchisee's / dealers of Oil Marketing Companies for funding the Capex requirements of Petrol Pump. The following are the major features of the product:
20	30.06.2022	385/2022 - 23	NBG/PBU/LIMA-SBI/4/2022 - 23	SAVINGS BANK ACCOUNT OPENING CAMPAIGN "MAHOTSAV 75" FOR REGULAR SAVINGS BANK ACCOUNTS PERIOD: 01.07.2022 to 31.08.2022	Name: "MAHOTSAV 75" <ul style="list-style-type: none"> ▣ Period: 01.07.2022 to 31.08.2022 (both dates inclusive) ▣ Objective: To achieve quantum jump in Savings Bank Accounts ▣ Targeted Number of Accounts: 26.34 lacs (slightly higher than target for two months 20.16 lacs+5.12 lacs shortfall of previous quarter) ▣ Eligibility: All NBG branches
21	30.06.2022	386/2022-23	NBG/PBU/LIMA-TD/5/2022 - 23	TERM DEPOSIT PRODUCT FLOATING RATE BULK TERM DEPOSIT (FRBTD) REVISION IN INTEREST RATE	With increase in policy Repo Rate by 50 bps from 4.40% to 4.90%, it has been decided to realign interest rate on Floating Rate Bulk Term Deposit factoring in revised Repo Rate. Accordingly, revised Interest Rates effective from 01.07.2022 shall be(Follow the Circular)
22	01.07.2022	388/2022 - 23	NBG/BRNWM-BRANCHES/2/2022 - 23	LAUNCH OF CAMPAIGN ON FIRST TIME RIGHT & ALWAYS CAMPAIGN PERIOD 01.07.2022 TO 31.12.2022	To ensure early debit activation of accounts, it is very important that the new accounts opened are approved in one go adopting First Time Right (FTR) approach at all levels without to & fro movement between Branches and LCPC.
23	01.07.2022	389/2022 - 23	NBG/RE,H&HD-HL/21/2022 - 23	REHBU: BUILDER FINANCE CAMPAIGN: "AAROHAN" CAMPAIGN PERIOD: 01.06.2022 TO 30.09.2022	To give an impetus to the Builder Finance portfolio, the appropriate authority has approved launching a campaign "Aarohan" to record quality growth in Builder Finance portfolio by increasing the new sanctions in the second quarter of the current financial year. Details of the proposed campaign are as under: 1. Campaign Period: From 01.06.2022 to 30.09.2022.

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24	01.07.2022	390/2022-23	NBG/PBU/PL-EDUCATION/19/2022 - 23	PERSONAL BANKING ADVANCES EDUCATION LOAN MODIFICATION IN INSTRUCTIONS w.r.t EDUCATION LOAN COUNSELLORS (ELCs)	We refer to point no. 5.14, page no. 43 of Education Loan Master e-circular no. NBG/PBU/PL-EDUCATION/43/2021 – 22 dated 31.03.2022 and annexures thereto.
25	01.07.2022	391/2022 - 23	NBG/PBU/AL-AUTOLOAN/6/2022 -23	PERSONAL BANKING ADVANCES: AUTO LOANS – FESTIVAL SEASON OFFER 50 BPS RATE OF INTEREST CONCESSION & CONCESSIONS IN OTHER PARAMETERS EXTENSION FROM 01.07.2022 TO 31.07.2022	i. 50 bps concession in interest rates. ii. NIL Prepayment Penalty (For loans sanctioned during this period) iii. Foreclosure charges @ 2% + GST on Theo-balance if closed within 1 year from the date of disbursement (For loans sanctioned during this period). iv. Dealer mapping with up to three Auto Loan Hub Branches. v. Up to 2% (Incl GST) Dealer Pay out on YONO Platform cases, applicable for all branches (Hub & Non-Hub Branches both) vi. Nil Processing fee. vii. 90% On Road Finance
26	01.07.2022	392/2022-23	NBG/NBG/AC-NBG-ATM/5/2022 -23	ANYTIME CHANNELS RELOCATION FROM NEW DELHI TO MUMBAI CHANGE IN ADDRESS	State Bank of India, Corporate Centre, Anytime Channels, 3rd Floor, The Arcade, World Trade Centre, Cuffe Parade, nMumbai-400005
27	01.07.2022	393/2022-23	CDO/STU-MNDTRY LEAR/3/2022- 23	MANDATORY LEARNING FOR EMPLOYEES UPTO SMGS-V GUIDELINES FOR 2022-23	With the perspective of skilling the employees in their roles as per the emerging requirements of the Bank, Mandatory Learning guidelines are reviewed and amended every year. On the basis of the experience gained and learning needs assessed, the Mandatory Learning guidelines for employees upto SMGS-V have been reviewed and are being carried forward with certain modifications
28	01.07.2022	394/2022 - 23	CDO/STU-MNDTRY LEAR/4/2022 -23	MANDATORY LEARNING FOR TOP EXECUTIVE GRADE (TEG) OFFICIALS GUIDELINES FOR FINANCIAL YEAR (FY) 2022-23	While retaining the basic structure and essence of the existing guidelines, a few changes are being implemented to fine-tune the mandatory learning journey of TEG officials during FY 2022-23, to align it to the overall objectives of the Bank and individual development of the executives, which are as under:
29	01.07.2022	395/2022 - 23	IBG- Domestic (IBD)/10/2022 -23	Foreign Contribution (Regulation) Amendment Act-2020 Extension of Validity of Registration Certificate up to 30.09.2022	Please refer FCRA modified SOP issued vide e-Circular No. IBG/IBD/8/2021-22 dated 04.06.2021 and e-Circular No. IBG/IBD/37/2021-22 dated 31.03.2022. 2. Ministry of Home Affairs (MHA) vide Public Notice dated 22.06.2022, has notified that the Central Government in public interest, has decided to extend validity of FCRA registration certificates of certain categories of FCRA registered entities, as follows (follow the detail circular...)
30	01.07.2022	396/2022-23	NBG/SMEBU-SME ADVANC/28/2022 - 23	MSME ADVANCES DISTRESSED ASSETS FUND - SUBORDINATE DEBT FOR STRESSED MSMEs (DAF-SDSM) UNDER CREDIT GUARANTEE SCHEME FOR SUBORDINATE DEBT (CGSSD) – MODIFICATION IN SCHEME GUIDELINES	The Government has now advised modification in scheme guidelines to increase the benefits of the scheme across wider number of stressed MSMEs (vide CGTMSE circular no. 201/2022-23 dated 20.04.2022). Accordingly, the competent authority has approved modification.
31	01.07.2022	397/2022-23	NBG/CVE-BU/SBI Life/12/2022 - 23	Customer Value Enhancement-Business Unit: SBI Life: "Suraksha Chakra" Campaign for achieving higher Home Loan coverage under SBI Life Smart Family Shield (RiNn Raksha), for the period 1 s t July 2022 to 31st August 2022	With reference to the above the Competent Authority has accorded approval for launch of "Suraksha Chakra" Campaign for the period 1st July 2022 to 31st August 2022. 2. The exposure of Bank to the risk of non-repayment of outstanding loan amount due to sudden death of borrower is mitigated under Credit Life product of SBI Life, RiNn Raksha which is now positioned as Smart Family Shield
32	01.07.2022	398/2022-23	NBG/RE,H^HD-HL CAMPA/22/2022- 23	Real Estate and Housing Business Unit Campaign for NIL Sourcing Branches 'Bounce Back'	As on 27.06.2022, ~ 1906 branches were on NIL sourcing, which is 15.73 % of our home loan intensive branches. 3. In order to capitalize on our all-pervasive branch network and to active all home loan intensive branches, a campaign for activating 'NIL Sourcing Branches' is launched as under:
33	01.07.2022	399/2022-23	NBG/PBU/LIMA-SB/7/2022 - 23	INOPERATIVE SAVINGS BANK ACCOUNTS CAMPAIGN FOR ACTIVATION OF ACCOUNTS FROM 01/07/2022 TO 30.09.2022	Campaign for activation of Inoperative Savings Bank Accounts having balance Rs.10000 and above and registered mobile number with us had been launched for the period of 06/12/2021 to 28/02/2022. During the campaign, 4.70 lacs accounts were activated.
34	02.07.2022	400/2022 - 23	NBG/TBU-CAG/12/2022 - 23	POWER JYOTI PUL (TBU) TATA CAPITAL FINANCIAL SERVICES LTD. (TCFSL) SBI, CAG BRANCH, MUMBAI (09995)	Digital & Transaction Banking Department, Mumbai has entered into an agreement with TATA CAPITAL FINANCIAL SERVICES LTD. (TCFSL) for deposition of cash at our Branches by their designated Collection Executives. For this purpose, the Company has opened a Power Jyoti PUL (TBU) Current Account with SBI, CAG Mumbai Branch (09995). The cash deposition will take place through a specially designed deposit challan as per Annexure.
35	02.07.2022	401/2022 - 23	NBG/TBU-CCG/13/2022 - 23	TRANSACTION BANKING (TB) REVISION OF PRICING FOR TB PRODUCTS AND DISCRETIONARY POWERS	With the advent of new services/facilities and with a view to make our TB Products/Services more competitive in the market, a need was felt to review our rates. Accordingly, the Card Rates have been revised and approved by the competent authority. The revised rates will come into effect immediately.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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