

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 10/2024

Date: 21.01.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(14.01.2024 TO 20.01.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 14.01.2024 to 20.01.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 14.01.2024 AND 20.01.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	15/01/2024	973/2023 - 24	NBG/PBU/CVE-BU/NPS/28/2023 - 24	CAMPAIGN - "SECURE YOUR FUTURE AND TAX SAVING DONO" - 15TH JANUARY 2024 - 29TH FEBRUARY 2024	CUSTOMER VALUE ENHANCEMENT BUSINESS UNIT NATIONAL PENSION SYSTEM: CAMPAIGN - "SECURE YOUR FUTURE AND TAX SAVING DONO" - 15th JANUARY 2024 - 29th FEBRUARY 2024 The Competent Authority has approved launch of "Secure Your Future and Tax Saving Dono" from 15th JANUARY 2024 - 29th FEBRUARY 2024 with an aim to achieve the target of opening 88000 NPS accounts.
2	15/01/2024	974/2023 - 24	NBG/CVE-BU/SBI General/29/2023 - 24	SBI GENERAL LAUNCH OF NEW PRODUCT - GROUP LOAN INSURANCE (GLI) PLUS	Customer Value Enhancement Business Unit - SBI General Launch of New Product - Group Loan Insurance (GLI) Plus UIN: UIN:SBIPAGP24073V022324 It has been decided by the Competent Authority to roll out distribution of a new product 'Group Loan Insurance (GLI) Plus'. It is a group product and shall be sold by any Branch teller. This product reduces the financial burden of the borrowers of our Bank related to liability of loan in case of any unfortunate event which happens during the policy tenure such as critical illness, personal accident and hospitalization following accidents. 2. The Group Loan Insurance (GLI) Plus product may be used to cover the following retail loan accounts. □ Gold Loans □ Personal loans (All variants) □ Home loans □ Education Loans □ Car Loans
3	15/01/2024	975/2023 - 24	NBG-AB-IC&GL/ABU-ICGL-KCC AH&F/27/2023 - 24	FINANCING TO KCC ANIMAL HUSBANDRY & FISHERY SCHEME (KCC-AH&F)	ABU & GSS DEPARTMENT FINANCING TO KCC ANIMAL HUSBANDRY & FISHERY SCHEME (KCC-AH&F) Please refer to e-Circular Sl. No. 237/2019-20 dated 27th May 2019 advising the details of KCC Animal Husbandry and Fisheries Scheme. 2. KCC (AH&F) enables farmers to meet the short term working capital requirements for rearing of animals (dairy, sheep, goat, piggery), poultry, birds, rabbit, fish, shrimp, other aquatic organisms including capture of fish. 3. We have modified the product for clarity and ease of understanding. Branches are advised to identify activities suitable for classification under the captioned Product and sanction loans accordingly
4	15/01/2024	976/2023 - 24	R&DB/P&SP/PPI/9/2023 - 24	RUPEE PREPAID CARDS EXTENSION OF CAMPAIGN FOR PROMOTION OF RUPEE PREPAID CARDS (01.01.2024 - 29.02.2024)	RUPEE PREPAID CARDS EXTENSION OF CAMPAIGN FOR PROMOTION OF RUPEE PREPAID CARDS (01.01.2024 - 29.02.2024) This has reference to e-circular no. R&DB/P&SP/PPI/5/2023 - 24 dated October 3, 2023, where in the terms and conditions of 'Campaign for Promotion of Rupee Prepaid Cards' were provided. 2. Excellent momentum has been witnessed in issuance and load / reload of Prepaid Cards during the latter half of the campaign period. Apart from this, several Circles have advised that many leads are in pipeline. The matter was examined and accordingly the campaign is being extended upto 29.02.2024.
5	16/01/2024	977/2023 - 24	NBG/GAD-GBU/41/2023 - 24	GOVT. BUSINESS: INTEREST RATES FOR SMALL SAVINGS SCHEMES QUARTER-4 FY 2023-24	GOVT. BUSINESS: INTEREST RATES FOR SMALL SAVINGS SCHEMES QUARTER-4 FY 2023-24 Please refer to our e-Circular no. NBG/GAD-GBU/26/2023 - 24 dated 12/10/2023, wherein we had advised the rate of interest payable on various Small Saving Schemes for third quarter of Financial Year 2023-24, as per relevant Office Memorandum issued by GOI.

Shubhajyoti Chattopadhyay

General Secretary

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					2. In this connection, Government of India, Ministry of Finance, vide OM No. F.No.1/4/2019-NS dated 29.12.2023 has revised rate of interest for fourth quarter for Small Savings Schemes for Financial Year 2023-24 starting from 01.01.2024 and ending on 31.03.2024, from those notified for the third quarter of Financial Year 2023-24. The present applicable Interest rates for Small Savings Schemes are as under: SCHEME Rate of Interest w.e.f. 01.10.2023 to 31.12.2023 Rate of Interest w.e.f. 01.01.2024 to 31.03.2024 Public Provident Fund 7.10% p.a. 7.10% p.a. Sukanya Samruddhi Account 8.00% p.a. 8.20% p.a. Senior Citizen Savings Scheme 8.20% p.a. 8.20% p.a. Savings Deposit 4.00% p.a. 4.00% p.a
6	16/01/2024	978/2023 - 24	NBG/SMEBU-CAMPAIGN/61/2023 - 24	MSME ADVANCES LAUNCH OF "MSME: BRE-ASCENT" CAMPAIGN PERIOD - FROM 01.01.2024 TO 31.03.2024 TO INCREASE PROCESSING AND SANCTION OF MSME LOANS USING BUSINESS RULE ENGINE (BRE)	THIS CIRCULAR STANDS WITHDRAWN
7	17/01/2024	979/2023 - 24	IT/GLOBALIT-PR/10/2023 - 24	IT PROCUREMENT POLICY (VER-1)	Information Technology Procurement Policy (Version:1.0) Information Technology Procurement Policy (Version:1.0) has been approved by the Central Board vide Agenda No. A-IT-2 dated 06.12.2023. 2. The IT Procurement Policy document has been uploaded on SBI Times under the path. Myworkplace> Manuals /Master Circular /Policies /SOP>Policies>IT Partner Relationships
8	17/01/2024	980/2023 - 24	IT/GLOBALIT-PR/11/2023 - 24	IT/GLOBALIT-PR/11/2023 - 24	Information Technology Outsourcing Policy (Version:1.0) Information Technology Outsourcing Policy (Version:1.0) has been approved by the Central Board vide Agenda No. A-IT-1 dated 06.12.2023. 2.The IT Outsourcing Policy document has been uploaded on SBI Times under the path My Workplace>Manuals/Master Circular/Policies /SOP>Policies>IT Partner Relationships
9	17/01/2024	981/2023 - 24	TB/TB/PS-MAB/2/2023 - 24	EMPOWERMENT OF CIRCLES REVIEW OF DELEGATION OF DISCRETIONARY POWERS FOR SANCTION OF CONCESSIONARY PROPOSALS	Merchant Acquiring Business (MAB): Empowerment of Circles Review of Delegation of Discretionary Powers for Sanction of Concessionary Proposals We refer to e-Circular No TB/TB/PS-MAB/2/2022-23 dated 28th September 2022 and e#Circular No TB/TB/PS-MAB/6/2022-23 dated 31st December 2022, wherein the discretionary powers to approve concessions to merchants on charges related to acquiring business viz MDR, rent on PoS terminals and other service charges, has been vested with the GMs/CGMs of the Circles/CAG/CCGs based on the percentage of concession offered vis-à-vis Card Rates. These merchants have been acquired at concessional rates by SBI Payment Services Private Ltd (SBIPSP) on account of the Bank's customer relationship and business considerations.
10	17/01/2024	982/2023 - 24	NBG/SME/SCFU-e-DFS/144/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) HINDUSTAN COCA COLA BEVERAGES PVT. LTD (HCCBPL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS RENEWAL OF TIE-UP WITH MODIFICATION IN TERMS AND CONDITIONS	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) HINDUSTAN COCA COLA BEVERAGES PVT. LTD (HCCBPL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS RENEWAL OF TIE-UP WITH MODIFICATION IN TERMS AND CONDITIONS We have entered into tie up with Hindustan Coca Cola Beverages Pvt. Ltd (HCCBPL), in the year 2017. Tie up was last renewed in May 2022 and details of the terms were issued vide circular instructions no. NBG/SME/SCFU-e-DFS/36/2022 - 23 dated 23.05.2022. 2. The tie-up has now been renewed for further period of 12 months.
11	18/01/2024	983/2023 - 24	NBG/SMEBU-SMECAMPAIGN/62/2023 - 24	LAUNCH OF "EXPORT CREDIT KA VIJETA 4.0" CAMPAIGN - PERIOD: FROM 1ST JANUARY 2024 TO 31ST MARCH 2024	THIS CIRCULAR STANDS WITHDRAWN
12	18/01/2024	984/2023 - 24	NBG-AB-IC&GL/-INVESTMENT CREDIT/28/2023 - 24	ABU & GSS - AGRICULTURAL MARKETING INFRASTRUCTURE (AMI) - ADDENDUM TO OPERATIONAL GUIDELINES	ABU & GSS DEPARTMENT AGRICULTURAL MARKETING INFRASTRUCTURE (AMI) ADDENDUM TO OPERATIONAL GUIDELINES We refer to our circular No. NBG-AB-IC&GL/-INVESTMENT CREDIT/6/2023 - 24 dated 04.05.2023 on construction of Cold Storage/ Warehouse. We also refer to our circular No. NBG-AB-IC&GL/-INVESTMENT CREDIT/37/2022-23 dated 27.02.2023 AIF scheme. The convergence benefits of both state/ central Govt schemes can be availed by the applicants under the above said schemes.

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13	18/01/2024	985/2023 - 24	NBG/SMEBU-CAMPAIGN/63/2023 - 24	MSME ADVANCES LAUNCH OF "MSME: BRE-ASCENT" CAMPAIGN PERIOD - FROM 01.01.2024 TO 31.03.2024 TO INCREASE PROCESSING AND SANCTION OF MSME LOANS USING BUSINESS RULE ENGINE (BRE)	MSME ADVANCES LAUNCH OF "MSME: BRE-ASCENT" CAMPAIGN PERIOD - FROM 01.01.2024 TO 31.03.2024 TO INCREASE PROCESSING AND SANCTION OF MSME LOANS USING BUSINESS RULE ENGINE (BRE) Project Pratham has been launched by the Bank for SME Revamp and to have a relook at all the processes and formats in line with emerging market conditions. As part of the Project Pratham, we have implemented revised process flow with Business Rule Engine (BRE) for MSME loans for loans above Rs 10.00 lakhs and up to Rs 50.00 lakhs with effect from 07.12.2023 for all type of customers viz. New to Bank (NTB), Existing to Bank (ETB), New to Credit (NTC) & Existing to Credit (ETC) as well as for Renewals. The revised process flow / loan journey involves credit process from sourcing stage to Sanction with the objective of reducing TAT of processing of such proposals thereby increasing the productivity of processing officers.
14	18/01/2024	986/2023 - 24	NBG/CCD-CCS/1/2023 - 24	KNOW YOUR CONTACT CENTRE (KYCC) SERVICES AWARENESS QUIZ FROM 22.01.2024 TO 17.02.2024.	KNOW YOUR CONTACT CENTRE (KYCC) SERVICES AWARENESS QUIZ FROM 22.01.2024 TO 17.02.2024. Our Bank has undertaken Contact Centre Revamp Programme and several new services have been introduced under this project. 2. As a part of new initiatives, two easy to remember Toll-Free numbers – 1800 1234 & 1800 2100 have been launched by the Bank along with several new services. These new numbers and services offered to customers are being popularised amongst staff members through various platforms. It is, therefore, essential that our staff members are constantly updated with the various services offered through Contact Centre, which will equip them in migrating customers to low-cost Contact Centre channel.
15	18/01/2024	987/2023 - 24	NBG/SMEBU-SMECAMPAIGN/64/2023 - 24	LAUNCH OF "EXPORT CREDIT KA VIJETA 4.0" CAMPAIGN - PERIOD: FROM 1ST JANUARY 2024 TO 31ST MARCH 2024	SME Business Unit Launch of "Export Credit Ka Vijeta 4.0" Campaign Period: From 1st January 2024 to 31st March 2024 'Export Credit Ka Vijeta' campaign 3.0 was launched on 01.07.2023 with an objective to maximize export credit business and on-boarding of new exporters. The campaign became successful and substantial business was mobilized during the campaign period. With an objective to have augmented focus on export credit and continue the competitive spirit created on account of the campaign and generate momentum for business development for growth in the portfolio, a business campaign 'Export Credit ka Vijeta 4.0' is being launched.
16	19/01/2024	988/2023 - 24	CCO/CPDP-ADV/85/2023 - 24	MASTER CIRCULAR - WHOLE TURNOVER PACKING CREDIT AND WHOLE TURNOVER POST SHIPMENT CREDIT COVERS OF ECGC LIMITED UNDER ECIB.	MASTER CIRCULAR - WHOLE TURNOVER PACKING CREDIT AND WHOLE TURNOVER POST SHIPMENT CREDIT COVERS OF ECGC LIMITED UNDER ECIB. Please refer to our Circular No. CCO/CPDP-ADV/123/2021-22 dated 29.01.2022 wherein guidelines on cover extended by ECGC under Export Credit Insurance for Banks (ECIB) - Whole Turnover Packing Credit (WT-PC) and Whole Turnover Post#Shipment (WT-PS) were advised to operating units. Based on renewal of policy covering the period from 01.07.2023 to 30.06.2024, the master circular has been updated accordingly
17	19/01/2024	989/2023 - 24	NBG-AB-IC&GL-INVESTMENT CREDIT/29/2023 - 24	ABU & GSS DEPARTMENT : AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME PAYMENT OF CGTMSE FEE AND SUBMISSION OF REIMBURSEMENT CLAIM	ABU & GSS DEPARTMENT AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME PAYMENT OF CGTMSE FEE AND SUBMISSION OF REIMBURSEMENT CLAIM We refer to the e-circular SI.No. 633/2020-21 dated 05.09.2020 wherein the details of "Agriculture Infrastructure Fund (AIF) Scheme" were advised.
18	19/01/2024	990/2023 - 24	NBG-AB-IC&GL-INVESTMENT CREDIT/30/2023 - 24	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR MODELS	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR MODELS We advise that the below mentioned tractors models have been approved by the Competent Authority to be included in the list of approved models of Tractor/ Combine Harvester for finance by our Bank. Please ensure only sourcing approved Models.

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19	20/01/2024	991/2023 - 24	CRO/Op-Risk/13/2023 - 24	GOVERNANCE STRUCTURE: VERIFICATION OF HIGH-RISK HOME LOAN ACCOUNTS IDENTIFIED BY AI/ML ANALYTICAL MODEL.	Governance Structure: Verification of High-Risk Home Loan Accounts identified by AI/ML Analytical Model. An AI/ML Analytical Model has been developed by ORMD with the collaboration of Analytics Department to Identify the High-Risk Home Loan Accounts. 2. Independent verification of these accounts is to be done by the Operating units. 3. A dashboard (SBI Times >> Department 1 >> Analytics Department >> Risk and NPA Management >> High Risk Home Loan Accounts)
20	20/01/2024	992/2023 - 24	NBG/CVE-BU/SSL/30/2023 - 24	OPENING OF DEMAT ACCOUNT THROUGH RETAIL INTERNET BANKING	Customer Value Enhancement Business Unit (CVE-BU) Standard Operating Procedure (SOP) for opening of Demat Account through Retail Internet Banking(RINB)
21	20/01/2024	993/2023 - 24	DB&T/DT & eComm-YONO/18/2023 - 24	STANDARD OPERATING PROCEDURE (SOP) ON YONO "SHOP & ORDER"	STANDARD OPERATING PROCEDURE (SOP) ON YONO "SHOP & ORDER" For the guidance of branches, we have prepared a detailed Standard Operating Procedure (SOP) on YONO "Shop & Order" along with Frequently Asked Questions (FAQs) as per Annexure I. 2. The Standard Operating Procedure (SOP) has been uploaded on SBI Times under the path: My Workplace > Manuals / Master Circular / Policies / SOP > SOP > DT & e-Comm (YONO)
22	20/01/2024	994/2023 - 24	CCO/ESG-CFU/4/2023 - 24	STANDARD OPERATING PROCEDURE FOR EMPANELMENT OF VENDORS/CHANNEL PARTNERS ON SURYA SHAKTI PORTAL	STANDARD OPERATING PROCEDURE FOR EMPANELMENT OF VENDORS/CHANNEL PARTNERS ON SURYA SHAKTI PORTAL Rationale: To give required impetus to solar finance business and green Energy.
23	20/01/2024	995/2023 - 24	NBG/PB/C^ITU-CSP/13/2023 - 24	SALARY PACKAGE ACCOUNTS: CORPORATE SALARY PACKAGE (CSP) SPECIAL SALARY PACKAGE FOR EMPLOYEES OF CORPORATES UNDER CITIGROUP INDIA	SALARY PACKAGE ACCOUNTS: CORPORATE SALARY PACKAGE (CSP) SPECIAL SALARY PACKAGE FOR EMPLOYEES OF CORPORATES UNDER CITIGROUP INDIA Bank, in its endeavor to improve Salary Package penetration in High-Value Corporates had improved benefits on Corporate Salary Package (CSP) under Project Kuber. Accordingly, many Corporates have been onboarded on the Salary Package Platform and currently our CSP offer is amongst one of the best in the market.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)