

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

1, STRAND ROAD, KOLKATA-700 001.

Phone: (033) 2210 2210



e-mail: sbioabengalcircle@gmail.com
www.sbioabengal.com

Circular No. 93/2024

Date: 14.07.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

07.07.2024 to 13.07.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 07.07.2024 to 13.07.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 07.07.2024 & 13.07.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	08/07/2024	375/2024- 25	NBG/PBU/LIMA-SB/12/2024 - 25	INOPERATIVE CURRENT AND SAVINGS BANK ACCOUNTS: CONCURRENT AUDIT OF REACTIVATED INOPERATIVE ACCOUNTS	INOPERATIVE CURRENT AND SAVINGS BANK ACCOUNTS CONCURRENT AUDIT OF REACTIVATED INOPERATIVE ACCOUNTS Please refer to the para no.10.2 of e-Circular no-NBG/PBU/LIMA-SB/36/2023 - 24 dated 28.03.2024 regarding concurrent audit of reactivated Inoperative accounts as under: "The banks shall ensure that amounts lying in inoperative accounts/unclaimed deposits and reactivated inoperative accounts/ unclaimed deposits, are subjected to concurrent audit. System development is in progress to for enabling concurrent audit of activated Inoperative accounts." 2. Now the System development for enabling concurrent audit of activated Inoperative accounts has been completed and a dedicated portal under the following path has been rolled out: a. https://iap.statebanktimes.in/ria/ b. https://iap.statebanktimes.in and click on RIA link.
2	08/07/2024	376/2024- 25	NBG/S&P-MISC/1/2024 - 25	DOUBLE ENTRY VOUCHER (COS-191): STRICTLY USE FOR INTERNAL ACCOUNTS ONLY	In order to distinguish composite voucher (COS-191) from debit slip (COS-189) / credit slip (COS-190), an additional heading i.e. " Strictly use for internal accounts only " will be mentioned over the composite voucher. The composite voucher will require to be passed only by the Branch Manager / Manager of the Division / Service Manager
3	08/07/2024	377/2024- 25	R&DB/BOD-IBA/21/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS-PERIODIC REVIEW	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS - PERIODIC REVIEW We enclose IBA's letter No. TD/70-78/10-24/141 dated 02nd July 2024 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme.
4	08/07/2024	379/2024- 25	NBG/SME/SCFU-e-DFS/57/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE-UP WITHOUT MODIFICATION WITH VISHAL FABRICS LIMITED(VFL) FOR FINANCING THEIR DEALERS/ DISTRIBUTORS	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITHOUT MODIFICATION WITH VISHAL FABRICS LIMITED(VFL) FOR FINANCING THEIR DEALERS/ DISTRIBUTORS
5	09/07/2024	380/2024- 25	IAD/IAD-RFIA/4/2024 - 25	AUDIT AWARENESS WEEK: 10.07.2024 TO 16.07.2024 PLEDGE ON INTERNAL AUDIT & AUDIT INSIGHTS: ONLINE QUIZ ON INTERNAL AUDIT	Audit Awareness Week: 10.07.2024 to 16.07.2024 Pledge on Internal Audit & Audit Insights : Online Quiz on Internal Audit To foster adherence to the Audit culture and to engage with all staff members of the Bank, an Audit Awareness Week would be held from 10.07.2024 to 16.07.2024.

Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152

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6	09/07/2024	381/2024-25	NBG/ABUAC*IR-CROPLOANS/1/2024 - 25	REVISED CIRCULAR ON THE PRODUCT: KISAN SAMRIDDI RIN (KSR)	AGRICULTURE BUSINESS UNIT REVISED CIRCULAR ON THE PRODUCT: KISAN SAMRIDDI RIN (KSR) PRODUCT CODE: 6530-1215 With a view to have an attractive and risk mitigated crop Loan product for Scientific and Progressive farmers, Kisan Samriddi Rin (KSR) was launched in 13 Circles on 04.03.2023 vide e-circular no. NBG/ABUAC*IR-CROPLOANS/17/2022-23. Later, product was rolled out PAN India vide e-circular no. NBG/ABUAC*IR#CROPLOANS/3/2023 - 24 dated 07.06.2023. Based on feedback received from SBIRB/Circles/Operating functionaries, certain modifications in product Guidelines have been approved by competent Authority. Approved changes in the product features are as under:
7	09/07/2024	382/2024-25	NBG/GAD-GBU/11/2024 - 25	GOVERNMENT BUSINESS LAUNCH OF 'SMALL SAVINGS SCHEMES NOMINATION DRIVE, 2024 - MONSOON CAMPAIGN' CAMPAIGN PERIOD - FROM 01.07.2024 TO 30.09.2024	GOVERNMENT BUSINESS LAUNCH OF 'SMALL SAVINGS SCHEMES NOMINATION DRIVE, 2024 - MONSOON CAMPAIGN' CAMPAIGN PERIOD - FROM 01.07.2024 TO 30.09.2024 Currently, our Bank is operating four Small Savings Schemes namely, Public Provident Fund Scheme, 2019, Sukanya Samridhi Account, 2019, Senior Citizens' Savings Scheme, 2019 and Mahila Samman Savings Certificate, 2023. We are maintaining 138.17 lakh Small Savings Scheme accounts as on 19.06.2024. As per Govt. Savings Promotion Rules dated 08.10.2018, nomination is now mandatory for opening any new Small Savings Scheme account by the customers. In case of accounts opened earlier without nomination, the depositor shall be required to do so immediately, and in any case before the maturity of the account. 2. Further, there are instances where nomination is available in physical form, but the details are not registered in CBS. In such cases, the Branches need to verify nomination details and input the same in CBS after downloading nomination form from EDMS portal. The user from the Branch can download the form from the following Portal/Link: https://edmsbpr.statebanktimes.in/share/index.htm
8	10/07/2024	383/2024-25	NBG/PBU/AL-AUTOLOAN/7/2024 - 25	REVISION OF PERFORMANCE BASED DEALER PAYOUT STRUCTURE (BASED ON DISBURSEMENT)	THIS CIRCULAR STANDS WITHDRAWN
9	10/07/2024	384/2024-25	NBG/PBU/AL-AUTOLOAN/8/2024 - 25	REVISION OF PERFORMANCE BASED DEALER PAYOUT STRUCTURE (BASED ON DISBURSEMENT)	RETAIL LOANS: AUTO LOAN REVISION OF PERFORMANCE BASED DEALER PAYOUT STRUCTURE (BASED ON DISBURSEMENT) We refer to e-Circular No. NBG/PBU/AL-AUTOLOAN/2/2024 -25 dated 28.05.2024 vide which new dealer pay-out structure was advised. The dealer payout structure has been modified as under w.e.f. 01.07.2024:
10	10/07/2024	385/2024-25	NBG/SMEBU-SME ADVANC/42/2024 - 25	SURYA SHAKTI SOLAR FINANCE - PRODUCT REVIEW CUM MODIFICATIONS	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). The product was last reviewed with modifications vide circular no. NBG/SMEBU-SME ADVANC/57/2023-24 dated 27.12.2023.
11	11/07/2024	386/2024-25	R&DB/BOD-IBA/23/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS We refer to IBA's letter No. CIR/TD/A-42/2024-25/160 dated 06th July 2024. 2. The following transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators:
12	11/07/2024	387/2024-25	CRO/RCSA/2/2024 - 25	OPERATIONAL RISK MANAGEMENT- NEW RCSA REGISTERS AVAILABLE FOR BRANCHES TO CONDUCT RISK & CONTROL SELF-ASSESSMENT (RCSA) EXERCISE.	OPERATIONAL RISK MANAGEMENT New RCSA registers available for Branches to conduct Risk & Control Self-Assessment (RCSA) exercise. RCSA is an important and useful exercise to identify gaps in the risk and controls in place. Suggestions are invited for improvement of systems and procedures to mitigate the risk. It also helps in creating risk awareness among the staff members.
13	11/07/2024	388/2024-25	NBG/GAD-GBU/12/2024 - 25	GOVT. BUSINESS: INTEREST RATES FOR SMALL SAVINGS SCHEMES QUARTER-2 FY 2024-25	GOVT. BUSINESS: INTEREST RATES FOR SMALL SAVINGS SCHEMES QUARTER-2 FY 2024-25 Please refer to our e-Circular No. NBG/GAD-GBU/57/2023 - 24 dated 28/03/2024, in terms of which, we had advised the rate of interest payable on various Small Saving Schemes for the first quarter of Financial Year 2024-25, as per relevant Office Memorandum issued by Gol.

Shubhajyoti Chattopadhyay

General Secretary

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14	11/07/2024	389/2024-25	IBG/IBG-Domestic(IBD)/15/2024 - 25	FOREIGN EXCHANGE MANAGEMENT (OVERSEAS INVESTMENT) DIRECTIONS,2022. RBI A.P. (DIR SERIES) CIRCULAR NO 09 DATED JUNE 07, 2024	FOREIGN EXCHANGE MANAGEMENT (OVERSEAS INVESTMENT) DIRECTIONS,2022. RBI A.P. (DIR SERIES) CIRCULAR NO 09 DATED JUNE 07, 2024 The extant regulatory instruction on Foreign Exchange Management (Overseas Investment) Rules, 2022 has been issued by RBI vide A.P. (Dir Series) Circular No.12 dated August 22, 2022. The extant guidelines was shared with operating unit vide Bank Circular No.: IBG/IBG- Domestic (IBD)/16/2022 -23 dated: September 16, 2022.
15	11/07/2024	390/2024-25	GMUK/GMU/SP-MISC/9/2024 - 25	COMPILATION OF R- RETURN: REPORTING UNDER FETERS - INSTRUCTIONS ON ENSURING ERROR FREE REPORTING.	Compilation of R- Return: Reporting under FETERS Instructions on ensuring error free reporting. Please refer to Circular No. GMUK/GMU/SP-MISC/29/2022-23 dated 27.02.2023, giving guidelines for compilation of R Returns for reporting under the Foreign Exchange Transactions Electronic Reporting System (FETERS).
16	11/07/2024	391/2024 25	NBG/SME/SCFU-e-DFS/58/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): TIE-UP WITH TATA STEEL LIMITED (TSL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS - RENEWAL WITH MODIFICATIONS	ELECTRONIC DEALER FINANCING SCHEME (e-DFS): TIE-UP WITH TATA STEEL LTD (TSL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS - RENEWAL WITH MODIFICATIONS The Tie-up has now been renewed for a further period of one year. The revised terms and conditions of the Tie-up arrangement with TSL are placed in the Annexure-I.
17	12/07/2024	392/2024-25	CDO/P&HRD-IR/27/2024 - 25	STAFF : MISCELLANEOUS INCREASE IN CONVEYANCE ALLOWANCE TO EMPLOYEES HAVING BENCHMARK DISABILITY IN HARD OF HEARING, SPEECH DISABILITIES, VISUALLY, INTELLECTUALLY AND ORTHOPAEDICALLY HANDICAPPED	Government of India has since approved the upward revision of the rate of conveyance allowance payable to the persons with hard-of-hearing, speech disabilities, visually, Intellectually & Orthopedically Handicapped employees in public sector banks from Rs.400/- to Rs.600/- p.m. (payable uniformly at all places), vide notification No. eF.No.4/1/10/2022-IR dated 15.03.2024. In case of workmen staff, the allowance will be in addition to the transport allowance payable to all workmen as per the clause 16 (iii) of 12th Bipartite Settlement dated 08.03.2024. In case of officers, the allowance is in addition to reimbursement of conveyance charges.
18	12/07/2024	393/2024-25	TB-S&SP/PA/SBlePay Lite/2/2024 - 25	E COMMERCE POLICY VER VIII 2024	Review of e-Commerce Policy : Ver. VIII (2024) Bank's e-Commerce Policy lays down the guidelines for integration with online Merchants / Billers / Aggregators on the following platforms of the Bank :- a) SBlePay Lite b) ASVA (Acquiring of e-Commerce Sub-merchants via Aggregators) c) SBI UPI d) SBIUnipay e) YONO SBI f) SB Collect Apart from above products, e-Commerce Policy also covers Bank's guidelines regarding EWLP (Enterprise Wide Loyalty Programme).
19	12/07/2024	394/2024-25	CRO/RMD-CRMD/5/2024 - 25	CREDIT RISK ASSESSMENT (CRA) FRAMEWORK REVIEW OF CRA REGULAR EPC CONTRACTOR MODEL	CREDIT RISK ASSESSMENT (CRA) FRAMEWORK REVIEW OF CRA REGULAR EPC CONTRACTOR MODEL Please refer to e-Circular No. CRO/RMD-CRMD/3/2022 - 23 dated 27.06.2022, wherein guidelines on CRA Regular EPC Contractor Model were advised. The CRA Regular EPC Contractor Model is being used for internal rating of exposures above Rs.5 crores from banking system. CRA Regular EPC Contractor Model has been reviewed and approved with amendments. Summary of changes is placed as Annexure - I.
20	12/07/2024	395/2024-25	CRO/RM II-FPMD/1/2024 - 25	POLICY ON FRAUD RISK MANAGEMENT -2024	POLICY ON FRAUD RISK MANAGEMENT Please refer to e-Circular No. CRO/RM II-FPMD/2/2023 - 24 dated 10.07.2023. 2. The Policy on Fraud Risk Management has been reviewed as per the regulatory prescriptions and aligned with the Bank's latest instructions. The review of the Policy has been approved by the Central Board of the Bank in its meeting held on 19th June 2024. The Policy lays down the framework for prevention, detection, reporting of frauds and taking timely actions like reporting of fraud to the regulator, investigating agencies and examining staff accountability etc. by the operating units including Branches, RBOs, AOs, LHOs and also the Business Units. The approved Policy is placed as Annexure to this Circular and the same is also placed on SBI Times and can be accessed as under: i. SBI Times >> Departments 2 >> Risk Management Department >> Fraud Risk Management >> Fraud Risk Management Policy

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General Secretary
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21	12/07/2024	396/2024-25	CRO/RM FPMD/2/2024 - 25	FRAUD ANGLE EXAMINATION OF HIGH-RISK HOME LOAN/ XPRESS CREDIT LOAN ACCOUNTS IDENTIFIED BY AI/ML ANALYTICAL TOOL MARKED AS SUSPECTED FRAUD	Fraud Angle Examination of High-Risk Home Loan/ Xpress Credit Loan accounts identified by AI/ML Analytical Tool marked as Suspected Fraud AI/ML based Analytical Tools are developed by the bank to identify High-Risk Home Loan and Xpress Credit Loan accounts
22	12/07/2024	397/2024-25	NBG/BRNWM- BRANCHES/2/2024 - 25	DIGITIZATION OF OTHER SUPPORTING DOCUMENTS STANADARD OPERATING PROCEDURE (SOP)	The workflow is having facility for addition of new document as and when required by the BUs. New documents type may be added as per the BUs requirement with the requisite approval of their Vertical Head ". For uploading of documents at Branch level, there is Maker / Checker concept to ensure the integrity of documents uploaded. At LCPC level only checker role is created as there is no data entry involved in the process. However, the LCPC scrutiny requirement is also parameterized in the new Workflow and can be selected at the time of addition of new document. Business owner department can decide that the scrutiny of uploaded documents is required at LCPC level or not as per their risk perception related to the document. A detailed SOP (Standard Operating Procedure) regarding the revised process is attached as Annexure-I for ready reference of Branches, LCPCs and BUs. User manual for the new Workflow is attached as Annexure-II.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

Shubhajyoti Chattopadhyay

General Secretary
Mobile : 9434551152