

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No. 14/2026

Date : 13.01.2026

### To All Members (Please Circulate)

We reproduce hereunder the Circular No. 11/2026 dated 09.01.2026 issued by the General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,

**Shubhajyoti Chattopadhyay**  
(General Secretary)

### DEPOSIT ACCOUNTS OF ASSOCIATION

We have sent a communication to the Deputy Managing Director (HR) & Corporate Development Officer, State Bank of India, Corporate Centre, Mumbai, on the captioned subject.

The content of the communication is reproduced below.

With Greetings,

Yours Comradely,

Sd/-

(Rupam Roy)

General Secretary

To,  
The Deputy Managing Director (HR) & CDO  
State Bank of India  
Corporate Centre,  
Mumbai-400021.

Dear Sir,

### DEPOSIT ACCOUNTS OF ASSOCIATION

We wish to bring to your kind notice an anomaly observed in the interest being accrued on certain Association/Society deposit accounts maintained with the Bank.

As per the Bank's prevailing instructions vide e-Circular No. NBG/PBU/LIMA TD/25/2024-25 dated 14.11.2024 and e-Circular No. NBG/PBU/LIMA SBI/13/2025-26 dated 03.07.2025, deposits of Societies/Associations formed exclusively by members of the Bank's staff are eligible to receive interest at the rate applicable to bank staff. This benefit is, however, subject to the Society/Association submitting a declaration at yearly intervals, on 1st April of each year confirming that the money deposited and those that may be deposited from time to time belong to the members of the Society/Association who are also the staff of the Bank.

Despite the above provision, it is observed that several existing Association accounts, being non-personal in nature are presently being paid interest at public rate. On examination, it appears that this is happening due to the non availability / non-mapping of the appropriate Product Code and Segment Code in the system for such eligible Association accounts. As a result, the staff-rate benefit, which is otherwise admissible under the Bank's guidelines, is not being extended to these accounts even where the Association fulfils the prescribed criteria and is ready to submit the required declaration on time to time as per the Bank's requirement.

**Shubhajyoti Chattopadhyay**

General Secretary

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This has caused unnecessary difficulty for the Associations and has also led to a shortfall in interest credit as well income leakage vis-à-vis what is due as per extant instructions.

In view of the above, we request your good office to kindly arrange for allocation/mapping of the appropriate Product and Segment Codes for eligible Society / Officers' Association deposit accounts so as to easing out the genuine income generation in those accounts. This in turn will enable the system to apply the correct staff interest rate, once the prescribed conditions are met and the annual declaration is submitted on 1st April every year.

We shall be obliged for an early resolution in the matter, so that eligible Associations may receive the benefit strictly in accordance with the Bank's extant guidelines in force

Yours faithfully,

Sd/-  
(Rupam Roy)  
General Secretary

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**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152