

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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Circular No.72/2026

Date: 22.03.2026

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE **15.03.2026 to 21.03.2026**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 15.03.2026 to 21.03.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 15.03.2026 & 21.03.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	16/03/2026	1365/2025 - 26	IBG/IBG-Domestic(1BD)/44/2025 - 26	FOREIGN EXCHANGE MANAGEMENT (BORROWING AND LENDING) (FIRST AMENDMENT) REGULATIONS, 2026	Reserve Bank of India has issued Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026 vide Notification No. RBI/2025-26/221 A.P. (DIR Series) Circular No.22 dated 16.02.2026 (Annexure-1). Further, RBI has issued Notification No. FEMA 3(R)(5)/2026-RB dated 09.02.2026 and published in the official gazette on February 16, 2026 (Annexure-2), wherein AD Category I banks are directed to be guided by the amended Regulations, while facilitating borrowing and lending transactions governed by these Regulations.
2	16/03/2026	1366/2025 - 26	TPM/SBOSS-OM/3/2025 - 26	ONBOARDING PROCESS OF SBOSS RESOURCES – UNIFORM APPROACH AT CIRCLE LEVEL	It has been observed that the onboarding of SBOSS resources across Circles is presently not uniform and lacks comprehensive documentation, resulting in variations in practice. In order to have seamless onboarding of SBOSS resources at Branches/ Offices, mitigate operational risks and bring in standardization in the process, it has been felt necessary to prescribe a uniform onboarding framework
3	16/03/2026	1367/2025 - 26	NBG/RE.H&HD-HL/76/2025 - 26	REHBU: EM PENDENCY REDUCTION: "OPERATION CHARGE CREATION"	Security creation is very important aspect of Housing Loan portfolio. It secures the portfolio and enhances safety of advances. Non-perfection of security is fraught with risk for the Bank. Hence, keeping in view increasing business levels, EM creation and monitoring of EM pendency is very critical. In order to enhance focus on reducing EM pendency, it has been decided to launch a dedicated campaign "OPERATION CHARGE CREATION", contours of which are appended in the circular.
4	16/03/2026	1368/2025 - 26	RB&O/DMD(Ops.-CM)/Ops/VM (Non-IT)/8/2025 - 26	DATA PROCESSING AGREEMENT (DPA) UNDER DPDP ACT 2023 AND DPDP RULES 2025	As part of implementation process of Digital Personal Data Protection Act, 2023, Data Protection Cell, Compliance Department has devised a model Data Processing Agreement (DPA) which is attached as Annexure. The model DPA is required to be executed with all existing/new data processors, who has access to or processing personal data as per the definition prescribed in the DPDP Act, 2023 and DPDP Rules, 2025.
5	16/03/2026	1369/2025 - 26	CCO/CPPD-ADV/112/2025 - 26	POLICY ON LENDING AGAINST GOLD COLLATERAL	The policy on lending against gold collateral has been approved by Central Board and the detailed policy is attached as Annexure of the circular. The policy prescriptions contained in the Annexure shall become effective from 01.04.2026. Loans sanctioned prior to 01/04/2026 shall continue to be governed by the applicable extant guidelines till the closure/ renewal of those loans.
6	17/03/2026	1370/2025 - 26	IAD/IAD-RFIA/20/2025 - 26	INTERNAL AUDIT DEPARTMENT INTERNAL AUDIT POLICY, VERSION 14.0	The revised Internal Audit Policy, Version 14.0 has been approved by the Central Board of the Bank in its meeting held on 07.02.2026. The same is placed on SBI Times and can be accessed as under: a) My Workplace - Departments 2 - Internal Audit - IAD Documents - Policies. b) My Workplace - Manuals / Master Circular / Policies / SOP - Policies – Internal Audit.

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7	17/03/2026	1371/2025 - 26	R&DB/BOD-INS/53/2025 - 26	DIRECTORS' & OFFICERS' LIABILITY INSURANCE POLICY 2026-27	The policy has been renewed for the period 04.01.2026 to 03.01.2027 with the Go Digit General Insurance Limited . Guidelines related to reporting of claims under Directors' and Officers' Liability Insurance policy is enclosed as Annexure-I . 3. The Policy is available at State Bank Times under the path: SBI Times > My Workplace > Departments 1> Banking Operations Department>Insurance Section.
8	17/03/2026	1372/2025 - 26	NBG/FI & MM/BC/CSP/25/2025 - 26	SBI TINY ACCOUNT FOR MINORS (1611-1401): WITHDRAWAL OF PRODUCT	The captioned product has been withdrawn by competent authority and opening of new small accounts through liberalized KYC has been discontinued at BC channel. Customers desirous of opening new accounts with liberalized KYC have to approach branch. Operations in existing accounts under the captioned product code will continue hither to without any change in existing terms & conditions.
9	17/03/2026	1373/2025 - 26	NBG/FI & MM/BC/CSP/26/2025 - 26	SBI TINY SPECIAL SB ACCOUNT (PRODUCT CODE 1611-1431): RENAMED AS "JAN DHAN MITRA SAVINGS ACCOUNT"	Refer to e-Circular No NBG/FI & MM/BC/CSP/2/2024-25 dated 02.04.2024 whereby the features of SBI Tiny Special SB Account were circulated. The product has since been reviewed by competent authority on 04.03.2026. For a clear customer understanding the product has been renamed as " Jan Dhan Mitra Savings Account ". The updated product features are enclosed as Annexure .
10	17/03/2026	1374/2025 - 26	NBG/PBBU/NRI-DEPOSIT/31/2025 - 26	NRI SERVICES: REVISION IN INTEREST RATES ON NRE AND NRO TERM DEPOSITS WITH EFFECT FROM 15TH MARCH 2026	It has now been decided to revise the interest rates on NRE/NRE Non-Callable/NRO Bulk Term Deposits with effect from 15th March 2026, the details of which are appended in the circular.
11	17/03/2026	1375/2025 - 26	CDO/SECURITY-SEC PRE/3/2025 - 26	ANNUAL PHYSICAL SECURITY AUDIT: MEASURES TO OBVIATE FALSE COMPLIANCES	During analysis of the recent incidents of robbery/ burglary in the Branches leading to a huge loss of pledged gold and cash, it has been observed that the security audits are not complied with properly / closed perfunctorily. This has been identified as one of the major factors contributing to vulnerability of branches. To prevent false compliances in this area, the points should be ensured at Branch/Controller/ LHO levels, which are appended in the circular.
12	17/03/2026	1376/2025 - 26	R&DB/PBU/CD&e-COM-GL/27/2025 - 26	RETAIL LOANS: P- GOLD LOAN - MODIFICATION IN LOAN TO VALUE RATIO OF P GOLD LOAN	The competent authority has approved change in LTV Ratio in P Gold Loan variant as per RBI directives dated 28.11.2025, which are appended in the circular.
13	18/03/2026	1377/2025 - 26	NBG/SME/SCFU-e-DFS/128/2025 - 26	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) MODIFICATIONS IN TERMS OF THE TIE-UP GLENMARK PHARMACEUTICALS LIMITED (GPL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS	Bank had entered tie up with Glenmark Pharmaceuticals Limited (GPL) for financing their dealers/distributors under e-DFS Scheme and instructions were circulated vide e-circular No. NBG/SME/SCFU-e-DFS/55/2025-26 dated 20.09.2025. GPL is primarily engaged in research and development, manufacturing and sales and marketing of pharmaceutical products. The competent authority has approved the modification in Security requirement and credit period parameters in terms and conditions for GPL tie up and the changes have been placed in the circular.
14	18/03/2026	1378/2025 - 26	IT/GLOBALIT-PR/13/2025 - 26	ROLL-OUT OF "PROCUREMENT LIFECYCLE MANAGEMENT SYSTEM (PLMS)" AT BANK LEVEL: TO CAPTURE AND MONITOR IT PROCUREMENTS/ ENGAGEMENTS	To establish a standardized and streamlined process for IT procurement and engagement management, Procurement Lifecycle Management System (PLMS) application has been rolled-out for bank-wide.
15	18/03/2026	1379/2025 - 26	R&DB/BOD-IBA/54/2025 - 26	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS	Refer to IBA's letter No. CIR/TD/A-42/2025-26/978 dated 12 th March 2026. The appended transport operators have applied to IBA for being recommended to member Banks under the IBA Scheme for recommending Transport Operators.
16	18/03/2026	1380/2025 - 26	R&DB/BOD-IBA/55/2025 - 26	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS - MONTHLY REVIEW	Further to our e-Circular No. R&DB/BOD-IBA/48/2025 - 26 (SI. No. 1301/2025-26) dated 24 th February 2026, regarding list of Transport Operators recommended by the Indian Bank's Association (IBA) to the Member Banks, we enclose IBA's letter No. CIR/TD/M-03-26/2025-26/975 dated March 09, 2026, along with statements showing (1) Additions, (2) Renewals and (3) Change of Address and Name with Renewal (4) Non-renewal of the transport operators to be incorporated in the list of Recommended Transport Operators during the period 1 st February 2026 to 28 th February 2026.

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17	18/03/2026	1381/2025 - 26	NBG/PBU/AL-AUTOLOAN/19/2025 - 26	RETAIL LOANS: AUTO LOAN ROI CONCESSION IN CAR LOANS FROM 09.03.2026 – 15.04.2026	We are pleased to advise that the competent authority has approved ROI concession in car loans from 09.03.2026 to 15.04.2026, which are appended in the circular.
18	18/03/2026	1382/2025 - 26	NBG/FI & MMBC/CSP/27/2025 - 26	JUNIOR JAN DHAN SAVING ACCOUNT (PRODUCT CODE 1611-1441)	Obtention of birth certificate of minors was mandatory for account opening at CSP outlets. Considering that now accounts at BC/CSP channel are opened through Aadhaar Based e-KYC process where DOB is fetched from UIDAI, the requirement for obtaining the birth certificate of minor customers has been dispensed with. Mobile number is now mandatorily required for opening of account at BC/CSP channel. Account to be opened with PAN of minor customer. In the absence of PAN of minor customer, Form 60 to be obtained from parent/guardian. Obtaining PAN of parent/guardian is dispensed with. The updated product features are enclosed as Annexure.
19	18/03/2026	1383/2025 - 26	NBG/SMEBU-SMECFL/106/2025 - 26	SMEBU: SPECIAL CREDIT GUARANTEE SCHEME FOR EXPORT CREDIT UNDER CGTSMSE	The detailed Scheme Guidelines, including eligibility criteria, nature of credit facilities covered, guarantee coverage structure, fee structure, operational process, claim settlement mechanism and other related provisions are enclosed as Annexure I issued by CGTMSE vide Ref No CGTMSE/Circular/294 dated 06.02.2026.
20	18/03/2026	1384/2025 - 26	CCO/PPD-ADV/113/2025 - 26	INTRODUCING SWIM-LANE TRACKS WITH PRE-DEFINED TARGET TURN-AROUND-TIME (TAT)	Under Project XCEED Digital Credit Revamp, to improve the credit delivery we propose to introduce 'Swim-Lane Tracks' with pre-defined target TAT based on customer segments and proposal complexity for CCG, CAG and RB&O verticals. The Swim-Lanes will improve the sanction TAT with revamped credit process based on relationship value, risk level and complexity of proposal to be sanctioned. The various Swim-Lane tracks are appended in the circular.
21	19/03/2026	1385/2025 - 26	CDO/P&HRD-CDS/55/2025 - 26	MASTER CIRCULAR ON CAREER DEVELOPMENT SYSTEM (CDS): CLERICAL STAFF AND OFFICERS UPTO MMGS-III	The CDS guidelines were last consolidated and circulated in the form of Master Circular vide Circular No. CDO/P&HRD-CDS/39/2024-25 dated 13.09.2024. The subsequent policy changes, approved by the Competent Authority, have been updated in the Master Circular and are marked as New / Revised. The consolidated Circular guidelines are furnished in the circular.
22	19/03/2026	1386/2025 - 26	CDO/P&HRD-CDS/56/2025 - 26	MASTER CIRCULAR ON CAREER DEVELOPMENT SYSTEM (CDS) OFFICERS: SMGS-IV TO TEGSS-II	The CDS guidelines were last consolidated and circulated in the form of Master Circular vide Circular No. CDO/P&HRD-CDS/39/2024-25 dated 13.09.2024 and policy changes for SMGS-IV to TEGSS-I vide Circular No. CDO/P&HRD-CDS/78/2024-25 dated 15.03.2025. The subsequent policy changes, approved by the Competent Authority, have been updated in the Master Circular and are marked as New / Revised. The consolidated Circular guidelines are furnished in the circular.
23	20/03/2026	1387/2025 - 26	CDO/STU-COURSES/8/2025 - 26	LEARNING INITIATIVES EXTERNAL CERTIFICATION - CVE REVISION OF HONORARIUM FOR EMPLOYEES PASSING IRDA AND NISM CERTIFICATION COURSES	The bank needs more certified employees (CIFs,SPs,ACEs) to meet growing demand for insurance and investment products. In 2002 a Rs.5000 honorarium was introduced for certifications. Now, to encourage more employees and recognize their efforts, the bank has decided to increase the honorarium amount from Rs.5000 to Rs.10000.
24	20/03/2026	1388/2025 - 26	NBG/SBIPL/27/2025 - 26	SBIPL: MODIFICATION IN LOANS TO 'AGNIVEERS'	Bank has revised personal loan norms for Agniveers. The Minimum service length, NMI Calculation and Quantum of loan has been modified. All other terms and conditions will remain same.
25	20/03/2026	1389/2025 - 26	ABU&GSS/AGRI-ICGL/71/2025 - 26	ABU & GSS DEPARTMENT- ANIMAL HUSBANDRY INFRASTRUCTURE DEVELOPMENT FUND (AHIDF) SCHEME - STANDARD OPERATING PROCEDURE	The SOP for Animal Husbandry Infrastructure Development Fund (AHIDF) has now been revised as per GOI guidelines dated 10.08.2023. The old SOP, revised SOP and SOP on interest subvention is placed as annexure to the circular.
26	20/03/2026	1390/2025 - 26	CCO/PPD-ADV/114/2025 - 26	REVIEW OF WAIVER OF POST SANCTION MONITORING MECHANISM	Waiver of various post sanction monitoring mechanism is obtained from the sanctioning authority / delegated authority, on case-to-case basis, by the operating functionaries. The waiver is generally approved for borrowers with better internal / external credit rating. However, in the event of deterioration in the rating or credit quality, such waivers are not getting reviewed and, in many cases, continues till the validity period of such Waiver. In order to bring more clarity for the operating functionaries, instruction is being issued for review of waiver/modification obtained for some post sanction monitoring mechanisms.

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27	20/03/2026	1391/2025 - 26	CRO/RM II- FPMD/8/2025 - 26	SOP ON CLASSIFICATION, REPORTING AND MANAGEMENT OF FRAUDS (VER 4.0)	Review of Bank's FRM Policy was also carried out as per the instructions of Top Management and same was approved by the Central Board on 16.01.2026. The revised FRM Policy was issued vide e-Circular dated 06.03.2026, which will be effective from 1st April 2026. In order to align the Bank's existing instructions on classification, reporting & management of frauds and for implementation of revised FRM Policy, the existing SOP for classification, reporting & management of frauds has been reviewed. The reviewed SOP on Classification, Reporting & Management of Frauds (Ver 4.0) shall be effective from 1st April 2026, and the same is placed as Annexure to this Circular. The revised SOP is also placed on SBI Times.
28	20/03/2026	1392/2025 - 26	R&DB/BOD- BOD/56/2025 - 26	VERIFICATION OF DIGITAL TRANSACTION VERIFICATION REPORT (DTVR)	Bank has issued for DVTR (Digital Transaction Verification Report). DTVR report (SY0591A) is being placed in report folder on daily basis. DVTR provides a summary of debit & credit of digital transactions. Branch must verify DVTR daily as per SOP. A new DVTR portal is being developed, until then Scale-I & II branches verify top 10 accounts and Scale-III & above branches verify top 20 accounts on daily basis and maintain verification records in a register for future reference. Any suspicious accounts/transactions must be verified separately.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)