

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE **17.05.2026 to 23.05.2026**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 17.05.2026 to 23.05.2026. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 17.05.2026 & 23.05.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	18/05/2026	182/2026 - 27	CRO/RCSA/5/2026 - 27	SOP TO CONDUCT RISK & CONTROL SELF-ASSESSMENT (RCSA)	The revised SOP (Version 4.0) for conducting Risk & Control Self-Assessment (RCSA) exercises, aligned with ISO certification requirements and standardized SOP format. The revised SOP incorporates key risk & mitigation procedures and additional control measures to strengthen risk awareness and improve operational risk management across branches/offices.
2	18/05/2026	183/2026 - 27	CCO/CPD-ADV/14/2026 - 27	SOP ON ADVISING OF INWARD FOREIGN BANK GUARANTEE	A standardized SOP for advising Inward Foreign Bank Guarantees (I-FBG) through the Centralized Coordination Cell – Foreign Bank Guarantee (CCC-FBG).
3	18/05/2026	184/2026 - 27	NBG/RE,H&HD-HL/10/2026 - 27	REHBU: FAQ ON ACCOUNTING TREATMENT FOR PAYMENT OF SERVICES AVAILED FROM TPE FOR GST COMPLIANCE	The circular provides a detailed FAQ on accounting treatment for payments made to Third Party Entities (TPEs) such as advocates and valuers in relation to GST compliance. It aims to clarify operational doubts and ensure uniform understanding and compliance across all SBI branches and operating units. The SOP aims to streamline operational guidance and ensure uniform compliance across all operating units handling foreign bank guarantee advisories.
4	18/05/2026	185/2026 - 27	NBG/GAD-GBU/2/2026 - 27	STATE GOVERNMENT BUSINESS TRANSFER OF BALANCE AS ON 31.05.2026 - TO BE DONE ON 10.06.2026	The circular advises transfer of cleared balances in State Government Accounts as on 31.05.2026 from Dealing Branches to FSLs/FPLBs/Nodal Branches by 10.06.2026 as part of the quarterly settlement process. Branches are instructed to freeze balances, reconcile differences, and ensure smooth accounting and settlement of State Government transactions within the stipulated timeline.
5	18/05/2026	186/2026 - 27	NBG/GAD-GBU/3/2026 - 27	RBI NOTIFICATION CONDUCT OF GOVERNMENT BUSINESS BY AGENCY BANKS (ABS)-PAYMENT OF AGENCY COMMISSION AND OVERSIGHT OF ABS-DIRECTIONS, 2026	The circular conveys RBI's "Directions, 2026" regarding conduct of Government Business by Agency Banks, covering payment of agency commission and oversight mechanisms for Agency Banks. All settlement units are advised to follow the revised RBI guidelines, as earlier instructions and directions on the subject stand repealed and replaced by the new notification.
6	18/05/2026	187/2026 - 27	NBG/GAD-GBU/4/2026 - 27	RBI NOTIFICATION RESERVE BANK OF INDIA [DISBURSEMENT OF GOVERNMENT PENSION BY AGENCY BANKS (ABS)] DIRECTIONS, 2026	RBI has issued the "Disbursement of Government Pension by Agency Banks Directions, 2026" and circulated revised guidelines for pension-related government business, along with audit checklists and repealed circulars. All concerned offices/branches have been advised to ensure meticulous compliance and disseminate the contents of the circular among staff.
7	19/05/2026	188/2026 - 27	GMU/Back Office-Forex/SP-MISC/1/2026 - 27	CLOSURE OF NOSTRO ACCOUNT WITH SVENSKA HANDELSBANKEN (SHB) RE-ROUTING OF TRANSACTION IN SEK WITH SKANDINAVISKA ENSKILDA BANKEN AB (SEB)	The Bank has decided to close its SEK NOSTRO account with Svenska Handelsbanken (SHB) w.e.f. 25.05.2026 due to incompatibility after migration to SWIFT MX (ISO-20022). All branches/BUs have been advised not to route SEK transactions through the said account and to use SEB for rerouting of transactions.
8	19/05/2026	189/2026 - 27	RB&O/DMD(Ops -CM)/TPM/VM (Non-IT)/4/2026 - 27	SOP ON CENTRALIZED MONITORING OF OUTSOURCED (NON-IT) ACTIVITIES (VERSION 2.0)	The Bank has issued the revised SOP (Version 2.0) for centralized monitoring of outsourced Non-IT activities, incorporating updated reporting timelines, formats, and compliance guidelines. The circular aims to strengthen monitoring and regulatory control over outsourced activities, and all concerned have been advised to ensure meticulous compliance.

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9	19/05/2026	190/2026 - 27	RB&O/DMD(Ops.-CM)/TPM/VM(Non-IT)/5/2026 - 27	DIGITAL PERSONAL DATA PROTECTION (DPDP) ACT 2023 AND DPDP RULES 2025: AMENDMENT IN DATA PROCESSING AGREEMENT (DPA)	The Bank has amended Clause 3.1.4 of the Data Processing Agreement (DPA) in line with the DPDP Act 2023 and DPDP Rules 2025 for entities handling personal data. All existing and new service providers processing personal data are required to execute the updated DPA as part of the SLA and ensure compliance with the revised provisions.
10	19/05/2026	191/2026 - 27	CFO/FRT-GENERAL/6/2026 - 27	APPOINTMENT OF CHARTERED ACCOUNTANT FIRMS FOR INTERNAL ASSIGNMENTS	The Bank has issued revised guidelines for appointment of Chartered Accountant firms for internal assignments, mandating prior approval from the FRT Department and use of the centralized IAM module for empanelment. The circular also emphasizes conflict-of-interest checks and directs that statutory auditors empanelled by IBA should not be engaged for internal assignments.
11	19/05/2026	192/2026 - 27	NBG/TBU-CAG/3/2026 - 27	CA POWER JYOTI (PUL) TBU HINDUJA LEYLAND FINANCE LTD (HLFL) SBI, CAG CHENNAI BRANCH (099999)	SBI CAG Chennai Branch has entered into an agreement with M/s Hinduja Leyland Finance Ltd for cash deposit collection through designated employees under the CA Power Jyoti (PUL) TBU arrangement. All SBI branches are authorised to accept such cash deposits through specified challans and credit the amount to the designated Power Jyoti Pre-Upload account after proper verification.
12	19/05/2026	193/2026 - 27	CDO/PREMISES/ POLICY/1/2026 - 27	POLICY FOR AWARDING CONTRACTS (NON-IT) ON NOMINATION BASIS	The Bank has revised and updated the policy for awarding Non-IT contracts on nomination basis, incorporating regulatory guidelines and operational requirements under Policy Version 5.0. The revised policy outlines eligibility conditions, approval authority, reporting procedures, threshold limits, and compliance with Government/CVC guidelines for nomination-based procurement.
13	20/05/2026	194/2026 - 27	NBG/RE.H&HD-HL/11/2026 - 27	REVIEW OF CARD RATES OF INTEREST FOR HOME & HOME RELATED PRODUCTS	REHBU has revised the card rates for Home and Home Related Loans by increasing the minimum eligible CIBIL score to 650 and modifying interest rates based on customer profile and credit score bands. The revised structure includes lower rates for high CIBIL salaried customers, higher rates for lower CIBIL/non-salaried customers, and increased premium for overdraft variants of Top-up and P-LAP loans.
14	20/05/2026	195/2026 - 27	CCG/IBD/1/2026 - 27	STANDARD OPERATING PROCEDURE (SOP) ON IMPLEMENTATION OF FOREIGN CONTRIBUTION REGULATION ACT (FCRA) AMENDMENT RELATED TO UPDATE THE EMAIL ID OF APEX GRIEVANCE REDRESSAL AUTHORITY	The SOP on implementation of FCRA provisions has been updated to revise the Email ID of the Apex Grievance Redressal Authority following the transfer of IB Domestic Department control from IBG to CCG. Branches and concerned offices are advised to note the revised contact details to ensure uninterrupted functioning of the FCRA grievance redressal mechanism.
15	20/05/2026	196/2026 - 27	RB&O/DMD(Ops.-CM)/TPM/VM(Non-IT)/6/2026 - 27	BANK'S OUTSOURCING POLICY (NON-IT) VERSION 10: ADDENDUM IN TERMS OF IMPLEMENTATION OF DPDP ACT 2023 AND DPDP RULES 2025	The Bank has issued an addendum to the Non-IT Outsourcing Policy Version 10 to align with the provisions of the DPDP Act 2023 and DPDP Rules 2025. The circular mandates incorporation of data protection requirements in outsourcing arrangements and execution of Data Processing Agreements (DPA) with all relevant data processors handling personal data.
16	20/05/2026	197/2026 - 27	NBG/FI & MM/BC/CSP/7/2026 - 27	FINANCIAL INCLUSION: BUSINESS CORRESPONDENT (BC) CHANNEL: AADHAR UPDATION AND RE-KYC IN ACCOUNTS OPENED WITH OVDS AT CSP (BC CHANNEL CUSTOMER)	The Bank has enabled Aadhaar updation and Re-KYC through CSP outlets for FI customers whose accounts were opened using OVDS other than Aadhaar. This initiative aims to enhance customer convenience and reduce branch footfall.
17	20/05/2026	198/2026 - 27	NBG/FI & MM/BC/CSP/8/2026 - 27	FINANCIAL INCLUSION: BUSINESS CORRESPONDENT (BC) CHANNEL: PMJJBY/PMSBY ENROLMENT AT BRANCH: IMPLEMENTATION OF SYSTEM BASED CONSENT FROM CUSTOMER THROUGH MOBILE VALIDATION (VMN PROCESS)	The Bank has introduced mandatory system-based customer consent through mobile number authentication (VMN process) for PMJJBY/PMSBY enrolment at branches. The measure aims to prevent unauthorized enrolments and debits while strengthening customer authentication.
18	20/05/2026	199/2026 - 27	RB&O/DMD (Ops.-CM)/TPM/VM(Non-IT)/7/2026 - 27	RESTRICTING SLA EXECUTION TO ADMINISTRATIVE OFFICES/ LOCAL HEAD OFFICES (AOS/LHOS) ONLY IN CIRCLES	The Bank has issued guidelines to standardize execution of Service Level Agreements (SLAs) at Administrative Offices/LHOs to reduce operational and legal risks. SLAs with vendors shall be executed only after obtaining approval from the competent authority and ensuring compliance with prescribed conditions.
19	21/05/2026	200/2026 - 27	Digital Banking/YONO/1/2026 - 27	BRAND MANUAL NEW YONO	The Bank has released the official Brand Manual for the new YONO platform to ensure uniform branding, communication, and visual identity across all channels. The manual will serve as the standard reference for all promotional, stationery, and communication activities related to new YONO.
20	21/05/2026	201/2026 - 27	Stressed Assets Resolution Group/SARG/NC LT/2/2026 - 27	REVIEW OF SOP FOR EMPANELMENT AND ENGAGEMENT OF DETECTIVE AGENCY	The Bank has reviewed and revised the SOP for empanelment and engagement of Detective Agencies under the Stressed Assets Resolution Group (SARG). The modified SOP, approved by the appropriate authority, includes updated guidelines for empanelment and engagement processes to ensure uniform compliance.

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21	21/05/2026	202/2026 - 27	NBG/SMEBU-SMECAMPAIN/10/2026 - 27	LAUNCH OF MSME BRE SAMRIDDI CAMPAIGN PERIOD FROM 01.05.2026 TO 31.07.2026 SANCTION OF NEW MSME LOANS USING BUSINESS RULE ENGINE (BRE)	The Bank has launched the MSME-BRE "Samridhi" campaign from 01.05.2026 to 31.07.2026 to boost sanction of new MSME loans through the Business Rule Engine (BRE). The campaign aims to increase branch participation, improve BRE loan sourcing, and expand MSME market share in FY 2026-27
22	21/05/2026	203/2026 - 27	GMU/Back Office-Forex/SP-MISC/2/2026 - 27	GLOBAL MARKETS SUMMARY OF CIRCULARS ISSUED DURING F.Y. - 2025-26	The Bank issued a summary circular consolidating all Forex Operations guidelines and e-circulars released by Back Office-Forex Global Markets during FY 2025-26. The circular serves as a ready reference for operational staff, with detailed instructions available in the respective original circulars.
23	21/05/2026	204/2026 - 27	NBG/SMEBU-OPER/11/2026 - 27	MUTUAL CREDIT GUARANTEE SCHEME FOR MSMES (MCGS-MSMES) - MODIFICATION IN SCHEME FEATURES	Scheme features of Mutual Credit Guarantee Scheme for MSMEs (MCGS-MSME) has been modified and approved by appropriate authority in accordance with NCGTC letter Ref. No.2225/NCGTC/MCGS-MSME dated 24.02.2026. Modified scheme features are placed at Annexure.
24	21/05/2026	205/2026 - 27	CDO/P&HRD-IR/11/2026 - 27	ALL INDIA BANK STRIKE ON 25TH AND 26TH MAY 2026 CALL GIVEN BY ALL INDIA STATE BANK OF INDIA STAFF FEDERATION (AISBISF)	It has been advised by appropriate authority that in the event of bank strike called by AISBISF on 25th and 26th May 2026, Standard Operating Procedures (SOP) for issuance of Cash for ATMs in exigencies, SOP on Inward Clearing Operations on days of bank strikes at Centralized Clearing Processing Centers (CCPCs), SOP for Currency Chest and CAC Operations on Days of Bank Strike and other SOP /guidelines related to strike may be followed by all Circles/Departments.
25	22/05/2026	206/2026 - 27	ABU&GSS/AGRI-ICGL/10/2026 - 27	101 DISTRICT STRATEGY 2.0 ACCELERATING AGRI INVESTMENT CREDIT PORTFOLIO GROWTH FY 2026-27	Bank had launched the "101 District Strategy" during FY 2025-26 with a focused approach towards accelerating Agri Investment Credit growth in high-potential districts.
26	22/05/2026	207/2026 - 27	NBG/FI & MM/BC/CSP/9/2026 - 27	ROLES AND RESPONSIBILITIES OF MANAGER (FI)	Broad Roles and responsibilities of Manager (Fis) have been revised by appropriate authority and placed as Annexure to this circular.
27	22/05/2026	208/2026 - 27	CDO/P&HRD-PM/12/2026 - 27	POLICY FOR ENGAGEMENT/ EMPANELMENT OF RETIRED OFFICERS / CLERICAL STAFF OF THE BANK/ E-ABS AND RETIRED OFFICERS FROM OTHER PSBS ON CONTRACT BASIS/SHORT TERM ASSIGNMENT BASIS	The policy on Engagement/ Empanelment of Retired Officers/Clerical staff of the Bank/e-ABS and Retired Officers from other PSBs on contract basis/short term assignment basis has since been reviewed and approved by the Central Board of the Bank in its meeting held on 27th February 2026. Accordingly, the revised policy is attached as Annexure-I and the Standard Operating Procedure (SOP) as Annexure - II.

With revolutionary greetings,



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