

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No.106/2026

Date: 07.06.2026

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

31.05.2026 to 06.06.2026

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 31.05.2026 to 06.06.2026. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 31.05.2026 & 06.06.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	01/06/2026	238/2026 - 27	NBG/SBIPL/2/2026 - 27	I. CLARIFICATION ON VERIFICATION OF GENUINENESS OF SALARY CREDITS AND ASSESSMENT OF MONTHLY SALARY INCOME FOR SALARIED CUSTOMERS II. RED FLAGS FOR ESCALATION	For SBI Personal Loans (SBIPL), loan eligibility must be assessed strictly on actual salary credits reflected in the last six months' salary account statements, with proper verification and documentation. Any discrepancy, irregular salary credits, or mismatch with salary slips/ITR data must be thoroughly verified, recorded in RLMS, and escalated as a red flag wherever required.
2	01/06/2026	239/2026 - 27	NBG/FI & MM/BC/CSP/10/2026 - 27	FINANCIAL INCLUSION: BUSINESS CORRESPONDENT (BC) CHANNEL: USER CAPABILITY LEVEL AT BRANCH FOR RE-KYC AND ACCOUNT AUTHORISATION	With the introduction of e-Sign and end-to-end digital Account Opening/Re-KYC processes, branch authorisation for BC channel accounts has been simplified by revising the minimum user capability levels. The minimum capability level is now Maker – Level 1 and Checker (Officer) – Level 5 for account authorisation and Re-KYC activities through the BC Channel.
3	01/06/2026	240/2026 - 27	NBG/NBG/AC-NBG-ATM/2/2026 - 27	STANDARD OPERATING PROCEDURE (SOP) FOR CASH REPLENISHMENT /EVACUATION OF VENDOR MANAGED ATMS THROUGH CASSETTE SWAP	A Standard Operating Procedure (SOP) has been issued for cash replenishment and evacuation of vendor-managed ATMs through lockable cassette swapping, in line with RBI guidelines. The SOP provides detailed operational guidance for vendors, CRA-CIT agencies, and branches handling ATM cash operations, and must be followed meticulously by all concerned.
4	01/06/2026	241/2026 - 27	NBG/TBU-CAG/5/2026 - 27	RM ASSISTED JOURNEY FOR OPENING CURRENT ACCOUNT - COMPLETE ROLL OUT OF TAB BANKING	The Bank has fully rolled out Tab Banking for Current Account opening of non-individual customers, enabling instant digital onboarding at the customer's doorstep through tablets. The integrated process included Geo-tagging, physical verification and CRIF generation, ensuring faster account opening, reduced paperwork and improved customer experience.
5	01/06/2026	242/2026 - 27	NBG/CVE-BU/SBI General/6/2026 - 27	CVE: SBI GENERAL DRIVE "HEALTH AND PAI CHAMPIONS" FROM 01.06.2026 TO 30.06.2026	SBI General Drive-"Health and PAI Champions" (01.06.2026 to 30.06.2026): Branches are assigned targets of 3 Health Policies and PAI Policies (Rs.3,000 each) while Home Loan Centres have a target of 5 Arogya Smart Policies. Qualifying performers across various incumbencies will be recognized with Certificates of Excellence from MD, DMD, and CGM (Resources).
6	01/06/2026	243/2026 - 27	NBG/RL/EL /5/2026 - 27	EDUCATION LOAN: SBI PM-VIDYALAXMI SCHEME: ADDITION AND RECATEGORIZATION OF INSTITUTIONS AND SBI SCHOLAR LOAN SCHEME: UPDATION OF LIST OF INSTITUTIONS	Under the SBI PM-Vidyalaxmi Scheme, 17 new Quality Higher Educational Institutions (QHEIs) have been added, increasing the total eligible institutions to 1,030 for collateral-free and guarantor-free education loans. Manipal Academy of Higher Education (MAHE), Bengaluru has been added to Scholar Loan List B, and IICA Gurugram has been reclassified to PMVL-Uttam, with the revised Scholar Loan institution list now comprising 49 institutions.
7	01/06/2026	244/2026 - 27	NBG/RL/PEN LOANS /6/2026 - 27	PENSION LOAN: INCREASE OF LOAN LIMIT IN PRE-APPROVED PENSION LOANS (PAPNL)	The maximum loan limit under Pre-Approved Pension Loans (PAPNL) enhanced from ₹5 lakh to ₹10 lakh for regular pensioners and from ₹3 lakh to ₹5 lakh for family pensioners. Higher loan eligibility for pensioners while existing terms and conditions remain unchanged.
8	02/06/2026	245/2026 - 27	R&DB/BOD-GB/10/2026 - 27	NON-HOME TRANSACTIONS: HOME VS NON-HOME CONVERGENCE	The additional services under Project 'SaraI' have been enabled through YONO Branch Portal (YBP) at non-home branches. PPF/SCSS extension, account regularization, home branch change, and minor-to-major account conversion can now be processed seamlessly at non-home branches.

Shubhajyoti Chattopadhyay

General Secretary

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SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
9	03/06/2026	246/2026 - 27	CRO/Op-Risk/6/2026 - 27	SUNSET OF AI/ML MODEL FOR IDENTIFICATION OF HIGH-RISK HOME LOAN ACCOUNTS	The AI/ML model used for identification of High-Risk Home Loan Accounts has been discontinued (sunset) with the approval of the competent authority.
10	03/06/2026	247/2026 - 27	CCO/CPD-ADV/20/2026 - 27	SOP ON INVIT	The Bank has revised and updated the SOP for lending to Infrastructure Investment Trusts (InvITs) in line with the approved Credit Facilities Policy, incorporating new provisions for monitoring, traffic study validation, and DSRA creation at SPV level.
11	03/06/2026	248/2026 - 27	NBG/CVE-BU/SBI Life/7/2026 - 27	CVE: SBI LIFE "LEAGUE OF EXCELLENCE CAMPAIGN" FY 2026-'27	SBI Life has launched the "League of Excellence" Campaign from 01.04.2026 to 31.12.2026 with an overall Rated New Business Premium (NBP) target of ₹13,500 crore. The campaign includes specific circle-wise targets, with Traditional NBP of ₹3,848 crore and Protection NBP of ₹742 crore, aimed at enhancing customer value and business growth.
12	04/06/2026	249/2026 - 27	BG/TBU-LTP/6/2026 - 27	MASTER CIRCULAR: INDIVIDUAL CURRENT ACCOUNT (PART OF CURRENT ACCOUNT MASTER CIRCULAR VERSION 5.0 FOR NON-INDIVIDUAL CUSTOMERS VIDE CIRCULAR NO.- NBG/TBU-LTP/20/25-26 DATED 16.02.2026)	An updated Master Circular on Individual Current Accounts has been issued, consolidating all existing instructions and circulars up to 15.05.2026 for easy reference by operating functionaries. All branches are advised to familiarize concerned staff with the revised guidelines and ensure strict compliance in current account operations.
13	04/06/2026	250/2026 - 27	NBG/GAD-GBU/5/2026 - 27	GOVT. BANKING: STANDARD OPERATING PROCEDURE (SOP) ON SETTLEMENT OF STATE GOVERNMENT TRANSACTIONS WITH RBI	Revised SOP Version 2.0 for settlement of State Government transactions with RBI has been issued, replacing the earlier SOP and made available on the SBI Times Portal. All concerned officials are advised to acquaint themselves with the updated SOP and ensure meticulous compliance with the revised procedures.
14	04/06/2026	251/2026 - 27	DMD(FINANCE)/S&B/POLICY/1/2026 - 27	DIVIDEND PAYMENT AND BANK'S ANNUAL REPORT FOR FY 2025-26	The Bank has declared a dividend of ₹17.35 per share for FY 2025-26, payable on 04.06.2026, with dividend payments to be made only through electronic modes as per SEBI regulations. The Bank's Annual Report for FY 2025-26 is now available online, and branches should guide shareholders regarding dividend-related queries and access to the report.
15	04/06/2026	252/2026 - 27	CDO/P&HRD-IR/13/2026 - 27	MASTER CIRCULAR: INDIVIDUAL HOUSING LOAN SCHEME FOR STAFF (IHLS) UPDATED UPTO 31.03.2026	The Master Circular on Individual Housing Loan Scheme (IHLS) for Staff has been updated up to 31.03.2026, incorporating all modifications, clarifications, and operational guidelines issued till date.
16	05/06/2026	253/2026 - 27	NBG/PBU/RES-RES/7/2026 - 27	MASTER CIRCULAR: APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA)	An updated Master Circular on Application Supported by Blocked Amount (ASBA), incorporating all instructions issued up to 30.04.2026, has been released and enclosed for reference.
17	05/06/2026	254/2026 - 27	RB&O/OPS-KYC/KYC/6/2026 - 27	ENHANCED DUE DILIGENCE FOR OPENING AND CONTINUING ACCOUNTS OF PEPS	Revised KYC/AML-CFT guidelines mandate Enhanced Due Diligence (EDD) for opening and maintaining accounts of Politically Exposed Persons (PEPs), including approval from designated authorities and continuous monitoring. The instructions also apply to accounts where a PEP is the beneficial owner, as well as to their family members and close associates, with strict compliance and screening requirements.
18	06/06/2026	255/2026 - 27	NBG/PBBU/NRI-DEPOSIT/5/2026 - 27	STANDARD OPERATING PROCEDURE (SOP)- PERIODIC UPDATION OF KYC FOR NRI CUSTOMERS	An SOP has been issued for periodic KYC updation of NRI customers, covering cases such as no change in KYC details, change in visa information, change in address, and other KYC modifications. The SOP has been approved by the Competent Authority and circulated for guidance of operating functionaries to ensure uniform implementation and compliance.
19	06/06/2026	256/2026 - 27	NBG/SME/SCFU-SCF/16/2026 - 27	NEW CAMPAIGN: "E-VFS KE CHAMPIONS 4.0" FOR IM ONBOARDING FROM 01ST MAY 2026 TO 31ST JULY 2026	The Bank has launched the e-VFS Ke Champions 4.0 campaign to boost sanction, enhancement, onboarding, and disbursement under e-VFS (IM/Vendor Variant), targeting onboarding of 30+ Industry Majors. 50% concession on processing fees for new/enhanced IM limits during the campaign period, with scope for up to 75% concession on a case-to-case basis subject to Circle approval.
20	06/06/2026	257/2026 - 27	NBG/FI MM/11/2026 - 27	FINANCIAL INCLUSION : DEPOSIT MOBILISATION CAMPAIGN FOR BCS/CIRCLES : CAMPAIGN NAME : "LAKSHYA CAMPAIGN"	A special campaign has been launched to boost CASA deposit growth through BC/CSP channels, with a target of 8% growth in average balances and ₹5,800 crore growth in deposits. Eligible CSPs achieving over 2% month-on-month average balance growth will receive an additional 10% commission on cash deposits, while top-performing BCs will be recognized under Pinnacle and Zenith Performer categories.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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