STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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Circular No.108/2026 Date: 21.06.2026

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE
14.06.2026 to 20.06.2026

As a part of **"WEEKLY KNOWLEDGE UPDATE",** we have once again compiled gist of e-circulars for the period 14.06.2026 to 20.06.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 14.06.2026 & 20.06.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	15/06/2026	289/2026 - 27	NBG/PBU/AL-AUTOLOAN/2/2026 - 27	RETAIL LOANS: AUTO LOANS WEB BASED SELF ASSISTED JOURNEY FOR NEW-TO-BANK (NTB) CUSTOMERS USER MANUAL	A web-based self-assisted Auto Loan application journey has been launched for New-to-Bank (NTB) customers, enabling them to apply online seamlessly through the RAAS platform. Branches can now directly monitor and convert leads, while the existing OCAS-based car loan application process will be phased out gradually.
2	15/06/2026	290/2026 - 27	RB&O/SOP REVIEW/2/2026 - 27	SETTLEMENT OF DUES THROUGH LOK ADALAT: REVIEW OF STANDARD OPERATING PROCEDURE	The Bank has reviewed and updated the Standard Operating Procedure (SOP) for settlement of dues through Lok Adalat, superseding the earlier guidelines issued in June 2022. All operating units and branches are advised to implement the revised SOP and ensure compliance with the updated procedures.
3	15/06/2026	291/2026 - 27	NBG/GAD-GBU/6/2026 - 27	GOVT. BANKING: STANDARD OPERATING PROCEDURE (SOP) FOR HANDLING OF DELAYED PERIOD INTEREST (DPI) / PENAL INTEREST CLAIMS FOR CENTRAL AND STATE GOVERNMENT	The Bank has reviewed and updated the SOP for handling Delayed Period Interest (DPI) and Penal Interest claims related to Central and State Government accounts. The revised SOP has been made available on the SBI Times Portal, and all concerned offices are advised to ensure strict compliance with the updated guidelines.
4	15/06/2026	292/2026 - 27	R&DB/PBU/CD&e-COM-GL/3/2026 - 27	RETAIL LOANS: GOLD LOANS 1. REVISION IN RATE OF INTEREST 2. WITHDRAWAL OF 3M BULLET REPAYMENT AND 6 M BULLET REPAYMENT GOLD LOAN VARIANTS	Effective 16.06.2026, the Bank has revised the interest rates for Retail Gold Loan products, with rates increased across Bullet Repayment, Personal Gold Loan (EMI), and Liquid Gold Loan (OD) variants. Additionally, the 3-Month and 6-Month Bullet Repayment Gold Loan schemes have been withdrawn with immediate effect.
5	16/06/2026	293/2026 - 27	NBG/FI & MM/BC/CSP/13/2026 - 27	FINANCIAL INCLUSION: BUSINESS CORRESPONDENT CHANNEL: SBI TINY SPECIAL TERM DEPOSIT ACCOUNT	The Bank has revised the features of the SBI Tiny Special Term Deposit Account under the BC/CSP channel, extending the benefit of additional interest rate (ROI) to senior citizens aged 60 years and above. The updated product features have been issued and are to be communicated to all concerned for strict compliance.
6	16/06/2026	294/2026 - 27	IBG/IBG-COMPLIANCE/9/2026 - 27	APPROACH TOWARDS HANDLING TRADE RELATED TRANSACTIONS INVOLVING CUBA	The Bank has revised its approach towards handling trade-related transactions involving Cuba considering fresh OFAC sanctions, imposing stricter restrictions on dealings with sanctioned entities, banks, vessels, and ports. Transactions related to specified sectors such as Energy, Defence, Metals & Mining, Financial Services, and Security are prohibited, and trade transactions involving Cuba should not be executed in USD.
7	17/06/2026	295/2026 - 27	NBG/RE,H&HD-HL/15/2026 - 27	CORPORATE TIEUP WITH NEYVELI LIGNITE CORPORATION INDIA LIMITED (NLCIL)	The Bank has entered a corporate tie-up with Neyveli Lignite Corporation India Limited (NLCIL) to offer Home Loans to its permanent employees under preferential terms. The scheme provides concessions in interest rate and processing fee, along with enhanced loan eligibility and flexible repayment options, subject to maintaining an SBI Corporate Salary Package account.
8	17/06/2026	296/2026 - 27	NBG/CCD-CCS/1/2026 - 27	SOP ON TAPE AND REVIEW PROCESS VERSION 2.0	The Bank has reviewed and updated the Contact Centre Tape & Review Process, releasing SOP Version 2.0 with a detailed step-by-step framework for training and quality review of Contact Centre agents. The revised SOP has been uploaded on SBI Times and should be circulated to all operating units for compliance and implementation.

Shubhajyoti Chattopadhyay
General Secretary
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9	17/06/2026	297/2026 - 27	CCO/CPPD-ADV/22/2026 - 27	CREDIT FACILITIES LINKED TO T-BILL I. PARTIAL MODIFICATION IN DELEGATION OF DISCRETIONARY POWERS VESTED WITH BU'S DUE TO STIPULATION OF FLOOR RATES II. REVISION IN LC BILL DISCOUNTING RATE	The Bank has prescribed minimum floor interest rates for all T-Bill linked credit facilities based on borrower ratings (ranging from 7.00% for AAA to 8.50% for Below B) to ensure uniform pricing and eliminate arbitrage across products. Additionally, pricing for Inland LC Bill Discounting has been revised, with Managing Directors authorized to approve rates up to 50 bps below the stipulated floor rates based on business requirements.
10	18/06/2026	298/2026 - 27	RB&O/OPS-KYC/KYC/7/2026- 27	AMENDMENT TO POLICY ON KYC STANDARDS, AML-CFT MEASURES 2025-UPDATED INSTRUCTIONS AS PER DPDP ACT	The Bank has updated its KYC, AML and CFT Policy to align with the Digital Personal Data Protection (DPDP) Act, 2023, introducing stricter requirements on customer consent, purpose limitation and data governance. The amendments also strengthen third-party due diligence by restricting data sharing with entities located in, or transferring data to, high-risk or DPDP-restricted jurisdictions.
11	18/06/2026	299/2026 - 27	ABU&GSS/AGRI-ICGL/16/2026 - 27	101 DISTRICT STRATEGY 2.0 SPECIAL CAMPAIGN 15 JUNE 2026 TO 30 SEPTEMBER 2026	The Bank has launched the "Special Campaign – 101 District Strategy 2.0" from 15 June 2026 to 30 September 2026 to accelerate growth in Investment Credit and achieve a targeted business expansion of Rs.1,775 crore. The campaign aims to enhance market share, strengthen the investment credit portfolio, diversify agri lending, increase risk-mitigated business, and motivate operating staff across all Circles.
12	18/06/2026	300/2026 - 27	DB&T/DB&T-YB/1/2026 - 27	SOP FOR UPLOADER ROLE CREATION THROUGH BRANCH INTERVENTION AND BULK PAYMENT THROUGH YONO BUSINESS	The Bank has introduced a revised SOP for creation of the Uploader role and activation of bulk payment/upload facility in YONO Business, requiring branch intervention and customer-specific approval instead of default enablement. The change aims to strengthen onboarding and operational controls, mitigate misuse risks, and ensure that bulk upload facilities are provided only based on genuine business requirements.
13	18/06/2026	301/2026 - 27	NBG/SMEBU-SME ADVANC/17/2026 - 27	SME BUSINESS UNIT: STANDARD OPERATING PROCEDURE (SOP) FOR INTER BANK PARTICIPATION CERTIFICATES (IBPC)	The Bank has issued a comprehensive SOP for Inter Bank Participation Certificates (IBPCs) in line with RBI guidelines and the Policy on Transfer and Distribution of Credit Risk to facilitate credit portfolio rebalancing and achievement of PSL targets. The SOP provides a structured operational framework covering eligibility norms, due diligence, sanctioning processes, CA certification, and key operational controls for risk-sharing IBPC transactions.
14	20/06/2026	302/2026 - 27	TB/TB/PS-MAB/1/2026 - 27	MERCHANT ACQUIRING BUSINESS: RENTAL WAIVER ON SOUNDBOX	To boost merchant acquisition and strengthen UPI P2M business, the Bank has waived the one-time deployment charges for Soundbox (999) and QR Standee (349) for FY 2026-27. Additionally, monthly Soundbox rental charges have been waived w.e.f. 01.06.2026, subject to achieving a minimum monthly GMV of Rs.50,000 per terminal.

With revolutionary greetings,

Shubhajyoti Chattopadhyay
(General Secretary)