STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE 28.06.2026 to 04.07.2026

As a part of **"WEEKLY KNOWLEDGE UPDATE",** we have once again compiled gist of e-circulars for the period 28.06.2026 to 04.07.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 28.06.2026 & 04.07.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	29/06/2026	322/2026 - 27	R&DB/BOD-IBA/11/2026 - 27	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS- PERIODIC REVIEW	List of 25 transport operators with their codes and PAN number were published and requested to email any complaints or feedback in this regard by 30/06/2026 for periodic review of the recommendations accorded to the transport operators under the IBA scheme.
2	29/06/2026	323/2026 - 27	R&DB/BOD-IBA/12/2026 - 27	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS - MONTHLY REVIEW	With reference to the circular dated 13.06.2026 regarding Transport Operators recommended by IBA to the Member Banks through letter dated 03.06.2026 showing detailed statements outlining additions, renewals, address change and non-renewals. The updated list is available in the IBA website.
3	29/06/2026	324/2026 - 27	R&DB/BOD-IBA/13/2026 - 27	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS	IBA is seeking comments from member Banks regarding three transport operators applied for recommendation under the IBA scheme.
4	29/06/2026	325/2026 - 27	ABU&GSS/AGRI-ICGL/19/2026 - 27	ABU & GSS DEPARTMENT : AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME APPROVAL FOR ADDING THE AUTHORITY STRUCTURE FOR ALLOWING DEVIATION IN THE MARGIN FOR LOAN LIMIT UP TO RS. 2 CR	The product for Agriculture Infrastructure Fund (AIF) scheme was reviewed and revised guidelines issued vide e-circular dated 12.01.2026. In this connection e-Circular dated 18.02.2026 has been withdrawn and replaced with revised margin rules for the AIF scheme.
5	29/06/2026	326/2026 - 27	R&DB/PBU/CD&e-COM-GL/5/2026 - 27	RETAIL LOANS: GOLD LOANS •REVISION IN PROCESS: SETTLEMENT OF CLAIM IN LIEU OF LOST GOLD COLLATERAL OF RETAIL GOLD LOAN BORROWERS •INTRODUCTION OF STANDARD OPERATING PROCEDURE: CLOSURE PROCESS OF PGL	With reference to circular dated 13.02.2026. which outlined the SOP for P Gold loans and the settlement process for lost gold collateral. Revised settlement process and new closure procedure introduced as per Annexure-I and II of the circular.
6	29/06/2026	327/2026 - 27	IT/GLOBALIT-DMO/2/2026 - 27	SOP ON DATA SHARING V5.0	The updated SOP on Data Sharing V5.0 approved on 24.05.2026 by DMD (IT) as per the DPDP act 2023, as per the suggestion received from Compliance Department and enclosed in annexure I. Also placed in SBI Times.
7	29/06/2026	328/2026 - 27	IT/GLOBALIT-DMO/3/2026 - 27	DATA GOVERNANCE POLICY V8.0	The Central Board approved the latest version (v8.0) Data Governance Policy which incorporates references to the DPDP Act and references of AI/ML Governance. The policy is enclosed as Annexure A and is also accessible on SBI Times.
8	29/06/2026	329/2026 - 27	NBG/SME/SCFU-e-DFS/25/2026 - 27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) TIE-UP WITH KALYAN JEWELLERS INDIA LIMITED (KJIL) FOR FINANCING THEIR FRANCHISEES MODIFICATION-ENHANCED BUSINESS CAP-RS 1250 CR	Bank has entered into a tie up with Kalyan Jewellers India Limited for financing their dealers. The tie up was recently reviewed and issued with modified terms via circular dated 15.05.2026. Now the modified business cap is Rs. 1250 Cr.
9	29/06/2026	330/2026 - 27	NBG/ABU/PSLPP-PSL/3/2026 - 27	CREDIT GUARANTEE SCHEME FOR MICROFINANCE INSTITUTIONS 2.0 - EXTENSION OF SCHEME	NCGTC has extended the Credit Guarantee Scheme for MFIs 2.0 (CGSFMI 2.0) up to 31.08.2026 or until guarantees totaling Rs.20000 crores are issued whichever happens first.
10	30/06/2026	331/2026 - 27	CCO/CPPD-ADV/25/2026 - 27	ADVANCES: DUE DILIGENCE - CENTRAL ECONOMIC INTELLIGENCE BUREAU (CEIB)	The previous SOP and guidelines for obtaining antecedents reports from the Central Economic Intelligence Bureau (CEIB) were issued vide circular dated 07.02.2023. The SOP has been reviewed and updated version is attached as an Annexure.
11	30/06/2026	332/2026 - 27	NBG/SMEBU-CAMPAIGN/20/2026 - 27	EXPORT CREDIT KA VIJETA 7.0 CAMPAIGN	"Export Credit ka Vijeta 7.0" campaign has been launched to achieve a growth budget of Rs.3000 Crores for SMEBU for FY 2026-27. The campaign runs from 01.07.2026 to 31.12.2026 with disbursement extended up to 15.01.2027.

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12	30/06/2026	333/2026 - 27	NBG/TBU-CAMPAIGN/8/2026 - 27	TRANSACTION BANKING MARKETING DEPARTMENT LAUNCH OF CAMPAIGN "DIGITAL SPRINT"	The competent authority has approved the launch of the campaign "Digital Sprint" for promoting conversion of analytical leads into Marchant Onboarding for POS, QR Code and Sound box. The campaign spans all operating layers, including Branches, Regions, Modules, Networks, Circles, RM(TxB)s, TB Hubs. In this connection Circles may coordinate with the SBI payments team, the details of which are furnished in Annexure III.
13	30/06/2026	334/2026 - 27	CCG/IBD 1/3/2026 - 27	DISCONTINUATION OF STANDARD OPERATING PROCEDURE (SOP) FOR HANDLING PDF SHIPPING BILLS	The previous SOP which required bank branches to manually verify the authenticity of printed PDF shipping bills by scanning a QR code via the ICETRAK mobile app- is being discontinued. Due to the API integration of TRRACS with EximBills, operating functionaries will now automatically fetch and verify shipping bill data through the API link instead of using the mobile app.
14	30/06/2026	335/2026 - 27	NBG/CVE-BU/Ops/Others/10/2026 - 27	MD CVE DASHBOARD	The competent authority has revised MD CVE dashboard w.e.f. July 2026. The revised score of JVs and NPS and category of Circles were mentioned in the Circulars.
15	30/06/2026	336/2026 - 27	ABU&GSS/AGRI-ICGL/20/2026 - 27	ABU & GSS DEPARTMENT: PRADHAN MANTRI KISAN URJA SURAKSHA EVAM UTTHAM MAHABHIYAN (PM KUSUM) COMPONENT – A & C (FEEDER LEVEL SOLARIZATION)	The Ministry of New and Renewable Energy (MNRE), Govt. of India launched the PM-KUSUM scheme in July 2019. The product has been reviewed and the modified guidelines on PM-KUSUM component – A, C(FLS), AIF Convergence are enclosed as annexure-I for clarity and ease of understanding. This circular will replace all the previous instructions in this regard.
16	30/06/2026	337/2026 - 27	NBG/PBU/RES-RES/10/2026 - 27	SAFE DEPOSIT LOCKERS REVISED RENT RECOVERY GUIDELINES	With reference to circular dated 09.03.2026. where the guidelines for recovery of locker rent from new hirers was mentioned. The Bank has modified the existing instructions and it will be implemented with immediate effect.
17	30/06/2026	338/2026 - 27	NBG/RE,H&HD-HL/16/2026 - 27	ROLLOUT OF NEW DEVELOPMENTS IN RLMS	New IT functionalities have been developed and deployed in RLMS to streamline and to further improve the process of home loan journey.
18	01/07/2026	339/2026 - 27	ABU&GSS/ABU-MC&SHG/21/2026 - 27	ABU & GSS DEPARTMENT : SHG BENEFICAL OWNER LINKAGE CAMPAIGN – FY 2026-27 (01.07.2026 TO 30.09.2026)	To enhance customer ownership and strengthen SHG banking relationships, an SHG Ownership Linkage Campaign (Anupalan) will be conducted from 03.07.2026 to 30.09.2026. Branches are required to ensure 100% Aadhar Seeding, convert SHG members into Regular Customer by opening SB accounts and achieve full ownership linkage.Progress will be monitored through DB Linkage Dashboard.
19	01/07/2026	340/2026 - 27	NBG/TBU-CAMPAIGN/9/2026 - 27	TRANSACTION BANKING MARKETING DEPARTMENT LAUNCH OF "IN PURSUIT OF PINNACLE (IPOP)" CAMPAIGN OF CA DEPOSIT MOBILISATION: CAMPAIGN PERIOD: 01.07.2026 TO 30.09.2026	To accelerate Current Account deposit growth, the Bank has launched the "In Pursuit of Pinnacle" campaign from 01.07.2026 to 30.09.2026. The campaign aims to achieve Rs.30000 Crore growth in CA deposits and open 75000 new CA with MAB of Rs. 50000 and above.
20	01/07/2026	341/2026 - 27	CCG/TFR/4/2026 - 27	INLAND BG TEXT VETTING USING SUREMATCH BANK GUARANTEE (BG) SOLUTION: ROLES & RESPONSIBILITIES OF USERS	At present the Bank Guarantee text vetting process is carried out manually by Bank Guarantee Advisors at GTFCs. The process is time consuming, prone to errors, and carries operational, reputational and capital risk. To resolve the problems and mitigate the risks it has been decided to integrate Exim bills application with AI/ML based imposture's SureMatch Bank Guarantee (BG) Solutions for inland BG text vetting.
21	01/07/2026	342/2026 - 27	GMU/Back Office-Forex/SP-MISC/6/2026 - 27	NTB CUSTOMER ONBOARDING CAMPAIGN – (01ST JULY 2026 – 30TH SEPTEMBER 2026) CAMPAIGN FOR ONBOARDING OF NTB CUSTOMERS FOR FOREX BUSINESS	The NTB Customer Onboarding Campaign, focusing on forex business, is running from 01.07.2026 to 30.09.2026. Qualification for the campaign is based on the minimum number of new customers and the forex turnover generated during this 3-month period. Detailed guidelines mentioned in the Circular.
22	01/07/2026	343/2026 - 27	IAD/Audit/4/2026 - 27	AUDIT OF NON-IT OUTSOURCED ACTIVITIES ISSUANCE OF MANAGEMENT LETTER	To capture and provide insights on critical matters during audits, specifically focusing on suspected frauds, risk areas beyond value statements and persisting irregularities, the appropriate authority has approved the introduction of a Management Letter to be issued by Internal Auditors. Internal Auditors will cover specific Areas of Concern during these audits and report the ML to the concerned authorities using the prescribed formats provided in Annexure- I & II.
23	01/07/2026	344/2026 - 27	CCG/TFR/5/2026 - 27	TRADE FINANCE REVAMP (TFR)-STANDARDISATION OF APPLICATION FORMS: EXPORT JOURNEYS- DISBURSEMENT OF EPC/PCFC & GRANT OF POST-SHIPMENT FINANCE AGAINST EXPORT BILLS	With reference to circular dated 06.02.2026, standardized application forms for Export Advance Payment, Inward Remittance, Export Bill Collection, Lodgement of Direct Export Bill are now introduced for: Disbursement of EPC/PCFC (Annexure-I),Grant of Post shipment Finance against Export Bills (Annexure -II). Physical submission of forms is not required if customers are onboarded on digital platforms (Yono Business/E-trade).
24	01/07/2026	345/2026 - 27	NBG/PBU/RES-RES/11/2026 - 27	MASTER CIRCULAR ON SBI CAPGAINS PLUS – UNDER CAPITAL GAINS ACCOUNTS SCHEME 1988	An updated Master Circular has been prepared, incorporating all existing circulars and instructions issued up to 25.06.2026. This compilation allows operating functionaries to access all current guidelines in one consolidated location (Annexure- I)

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25	01/07/2026	346/2026 - 27	ABU&GSS/AGRI-ICGL/22/2026 - 27	AGRI GOLD LOANS : ROLL-OUT OF DIGITAL DOCUMENT EXECUTION (DDE) / E-SIGN JOURNEY	Digital Document Execution has been enabled for Agri Gold Loans in Agri LMS via NESL. Arrangement Letter, Key Fact Statement, Declaration for relationship with Director of banking Company now executed digitally. All remaining documents must still be obtained manually.
26	01/07/2026	347/2026 - 27	NBG/TBU-CAG/10/2026 - 27	NEW PRODUCT/ PROCESS FOR ONBOARDING OF CO-OPERATIVE BANKS AS A SUB MEMBER BANK FOR NEFT AND RTGS SERVICES	To increase inter-bank deposit business from approximately 1840 co-operative banks, C-Edge Technologies Ltd. Is engaged as the system integrator to provide technical middleware between the Co-operative banks and SBI's integrated payment hub (IPH).
27	01/07/2026	348/2026 - 27	NBG/TBU-CAG/11/2026 - 27	NEW PRODUCT/ PROCESS FOR ONBOARDING OF CO-OPERATIVE BANK AS A SUB MEMBER BANK FOR IMPS SERVICES	To augment inter-bank deposit business from approximately 1840 co-operative banks, the State Bank of India as a direct member of IMPS, will serve as the Sponsor Bank for eligible Co-operative Banks. This initiative allows Co-operative banks to extend IMPS capabilities to their customers to boost interbank deposit business. A detailed SOP has been placed in Annexure A of the circular.
28	02/07/2026	349/2026 - 27	IAD/IAD-RFIA/5/2026 - 27	AUDIT AWARENESS WEEK: 10.07.2026 TO 16.07.2026 PLEDGE ON INTERNAL AUDIT & AUDIT DRISHTI: ONLINE QUIZ ON INTERNAL AUDIT	Internal Audit Department is observing Audit Awareness Week from 10.07.2026 – 16.07.2026 to strengthen awareness about Internal Audit and its importance. The program includes Administration of the pledge on Internal Audit (Audit Sankalp) and Online Quiz on Internal Audit (Audit Disha). E-Certificate will be awarded based on quiz performance.
29	02/07/2026	350/2026 - 27	NBG/PBBU/NRI-GEN/10/2026 - 27	POLICY ON FACILITATING CROSS BORDER OUTWARD REMITTANCE OF FUNDS FOR NON-TRADE CURRENT ACCOUNT TRANSACTIONS USING THIRD PARTY ENTITY IN ONLINE MODE	**The Bank has approved a policy for facilitating cross-border outward remittances for non-trade current account transactions through third-party entities in online mode, as per regulatory guidelines. The detailed policy is enclosed as an Annexure and is also available on** SBI Times> My Workplace> Policies > Resources BU.
30	02/07/2026	351/2026 - 27	IT/GLOBALIT-PR/4/2026 - 27	INFORMATION TECHNOLOGY OUTSOURCING POLICY VERSION 3.0	IT Outsourcing Policy Version 3.0 was approved by the Central Board on 25.05.2026. This policy is available in SBI Times> My Workplace> Manual/Master Circulars/Policies/SOP> IT Partner Relationship.
31	02/07/2026	353/2026 - 27	CDO/PREMISES/FIRE SAFETY/2/2026 - 27	FIRE SAFETY MANUAL (VERSION 1.0)	The manual has been published to safeguard bank assets, staff and public from fire incidents, enhance awareness, mitigate risks (loss of life, injury, property damage), outline emergency actions, and ensure legal compliance. The document is accessible on SBI Times>My Workplace>Manual/Master Circulars > Policies> SOPs> Fire Safety Manual.
32	03/07/2026	354/2026 - 27	NBG/CVE-BU/SBI General/11/2026 - 27	CVE: SBI GENERAL CAMPAIGN "PROTECTION FIRST" FROM 01.07.2026 TO 30.09.2026	The Competent Authority has approved the launch of the SBI General insurance campaign named "Suraksha First" in three phases for the period 01.07.2026 to 30.09.2026. Circle/NW/AO/RBO wise target is as per Annexure A. Certificate of Excellence will be awarded to various roles based on specific criteria met during each phase.
33	03/07/2026	355/2026 - 27	CCG/IBD 1/6/2026 - 27	OPERATIONALISATION OF THE INR- MUR LOCAL CURRENCY ARRANGEMENT FRAMEWORK	With reference to the RBI letter dated 15.06.2026 (placed as annexure I) A Memorandum of Understanding regarding Local Currency Systems was signed between RBI and Bank of Mauritius on 10.03.2025. An operational framework for a Local Currency Arrangement in INR and Mauritian Rupee has been finalized and detailed in Annexure- II.
34	03/07/2026	356/2026 - 27	NBG/TBU-LTP/12/2026 - 27	CURRENT ACCOUNT: ADDENDUM TO CURRENT ACCOUNT SOP VERSION 3.0 DT 28.08.2025	A revised master circular on Current Account has been issued on 16.02.2026. consolidating all product feature and regulatory instructions updated till 12.02.2026. Five annexures have been revised and replaced. A separate master circular for Individual Current Accounts (dated 06.06.2026) must be followed for Individuals.
35	03/07/2026	357/2026 - 27	COO/RE-Branches/2/2026 - 27	PROMOTION OF ALTERNATE DELIVERY CHANNELS WITHOUT DENIAL OF COUNTER SERVICES	The bank aims to reduce branch footfall and migrate routine transactions to Alternate Delivery Channels like ATMs, ADWMs, SWAYAM, Internet Banking, Mobile Banking. Channel migration must be achieved strictly through customer education, guidance and assistance and never by denying or refusing over the counter services.
36	03/07/2026	358/2026 - 27	NBG/RL/PEN LOANS /10/2026 - 27	PENSION LOAN: REVISION OF PROCESSING CHARGES IN PRE-APPROVED PENSION LOANS (PAPNL)	The competent authority has approved a revision in the processing charges structure for Pre-Approved Pension Loans (PAPNL). All other terms and conditions remain unchanged as per circular dated 01.06.2026.
37	03/07/2026	359/2026 - 27	NBG/RL/EL /11/2026 - 27	EDUCATION LOAN: SBI PM-VIDYALAXMI SCHEME: ADDITION OF 2 INSTITUTIONS IN QHEIS	The PM-Vidyalaxmi scheme offers collateral and guarantor free loans for students at Quality Higher Educational Institutions (QHEIs), effective from 25.06.2026. IIM Guwahati and National Forensic Science University Bhopal has been added to the list. All terms and conditions of circular dated 02.06.2025 will be applicable to these institutions.
38	03/07/2026	360/2026 - 27	NBG/RL/EL /12/2026 - 27	EDUCATION LOAN: CONCESSIONAL PRICING FOR STUDENTS TAKING ADMISSION IN IIM GUWAHATI AND XLRI DELHI-NCR CAMPUS	With reference to the circular dated 16.05.2026, the Competent Authority has approved a 15 -bps interest rate concession for students securing admission to premier educational institutions and newly added IIM Guwahati and XLRI Xavier School of Management (Delhi NCR Campus) institutions w.e.f. 01.07.2026 to 30.09.2026.

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39	04/07/2026	361/2026 - 27	ABU&GSS/AGRI-ICGL/23/2026 - 27	ABU & GSS DEPARTMENT : AGRI GOLD LOANS : MODIFICATIONS IN EXISTING INSTRUCTIONS	The competent authority had accorded approval regarding the modifications to the Multi-Purpose Gold Loans (MPGL-FARM&ALLIED. The revised instructions outline changes across interest rates, processing fees, LTV ratios, gold appraiser charges, effective from 15.06.2026.
40	04/07/2026	362/2026 - 27	NBG/CVE-BU/SBI General/12/2026 - 27	CUSTOMER VALUE ENHANCEMENT – SBI GENERAL LAUNCH OF NEW INSURANCE PRODUCT – AROGYA GOLD (UIN: SBIHLGP27035V012627)	The Competent Authority has approved the rollout of two new insurance products. Arogya Gold via the Banca Channel and to be sold through Cross Sell App in branches. Detailed features of the two products are placed at Annexure- A. The purchase of these products is entirely voluntary and cannot be tied to any other banking facility. Marketing must align with the customer's profile, risk appetite and needs, with a strict prohibition on forced or mis-selling.
41	04/07/2026	363/2026 - 27	NBG/CVE-BU/SBI General/13/2026 - 27	CUSTOMER VALUE ENHANCEMENT – SBI GENERAL: LAUNCH OF NEW INSURANCE PRODUCTS: AROGYA PLATINUM AND AROGYA PLATINUM TOP UP (UIN: SBIHLGP24031V012324)	The Competent Authority has approved the rollout of two new insurance products. Arogya Platinum and Arogya Platinum Top Up via the Banca Channel and to be sold through Cross Sell App in branches. Detailed features of the two products are placed at Annexure- A. The purchase of these products is entirely voluntary and cannot be tied to any other banking facility. Marketing must align with the customer's profile, risk appetite and needs, with a strict prohibition on forced or mis-selling.

With revolutionary greetings,

Shubhajyoti Chattopadhyay
(General Secretary)