STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE 19.07.2026 to 25.07.2026

As a part of **"WEEKLY KNOWLEDGE UPDATE",** we have once again compiled gist of e-circulars for the period 19.07.2026 to 25.07.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 19.07.2026 & 25.07.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	20/07/2026	430/2026 - 27	CCO/CPPD-ADV/32/2026 - 27	CLARIFICATION ON FLOOR RATES FOR CREDIT FACILITIES LINKED TO T BILL RATES TO CENTRAL/STATE PSUS	The Bank has clarified that credit facilities sanctioned to Central and State PSUs will be treated at par with borrowers having an External Credit Rating (ECR) of AA- and above for T-Bill linked pricing. The revised interest rate structure is effective immediately and applies to all approvals sanctioned from the date of the circular, bringing clarity on floor rate applicability for PSU borrowers.
2	20/07/2026	431/2026 - 27	ABU&GSS/AGRI-ICGL/28/2026 - 27	ABU & GSS DEPARTMENT : WITHDRAWL OF ASSET PRODUCTS - FINANCING OF POLYHOUSE AND COMPOSITE MINOR IRRIGATION	The Bank has withdrawn the Financing of Polyhouse and Composite Minor Irrigation loan products with immediate effect due to low business traction, and no new accounts will be opened under these schemes. Existing accounts will continue till closure, while new financing requirements will be covered under ATL Other Agri Finance or the Agriculture Infrastructure Fund (AIF) scheme, as applicable.
3	20/07/2026	432/2026 - 27	NBG/SME/SCFU-e-DFS/35/2026 - 27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): A) RENEWAL AND MODIFICATION OF TIE-UP WITH EICHER MOTORS LIMITED B)NEW TIE-UP WITH EICHER MOTORS LTD FOR FINANCING THEIR DEALERS FOR SPARES/ACCESSORIES	The Bank has renewed and modified its tie-up with Eicher Motors Ltd. (EML) for financing vehicle dealers and introduced a new arrangement for financing dealers of spares and accessories, valid for the next 24 months. The circular also reiterates compliance with updated RBI/KYC, LEI, PSL and MSME documentation requirements, along with adherence to the revised SOP and product review guidelines.
4	20/07/2026	433/2026 - 27	CDO/STU-TRAINING/7/2026 - 27	**SBI INTERNSHIP SCHEME**	The Bank has revised its Internship Scheme, offering short-term (8 weeks) and long-term (1 year) internships to students from premier institutions to foster innovation, strengthen academic partnerships, and enhance SBI's brand image. The updated guidelines expand eligibility to listed and eligible non-listed institutions, with short-term internships available for non-listed institutes as per the revised policy.
5	20/07/2026	434/2026 - 27	NBG/FI & MM/BC/CSP/16/2026 - 27	IMPLEMENTATION OF DPDP ACT RELATED AMENDMENTS IN POLICY ON ENGAGEMENT OF BUSINESS CORRESPONDENTS (BCS), VERSION 8.0	The Bank has amended the Policy on Engagement of Business Correspondents (Version 8.0) to align with the Digital Personal Data Protection (DPDP) Act, 2023. The revised policy comes into immediate effect, and all Circles have been advised to ensure strict compliance and disseminate the amendments to all concerned, including Corporate BCs.
6	20/07/2026	435/2026 - 27	CCO/CPPD-ADV/33/2026 - 27	**TRANSFER OF BORROWER ACCOUNTS AT THE REQUEST/INSTANCE OF BORROWER (TAKEOVER OF LOANS AND ADVANCES) - STANDARD OPERATING PROCEDURE**	The Bank has updated the Standard Operating Procedure (SOP) for transfer/takeover of borrower accounts in line with the revised Policy on Transfer and Distribution of Credit Risk. The revised SOP is effective immediately, and all operating units/branches have been instructed to ensure meticulous compliance with the updated guidelines.
7	20/07/2026	436/2026 - 27	ABU&GSS/ABU-MC&SHG/29/2026 - 27	AGRI BUSINESS UNIT : CAMPAIGN "SHG NEXT LEAP" - PERIOD 01.07.2026 TO 30.09.2026 (3 MONTHS)	The Bank has launched the "SHG Next Leap" Campaign from 01.07.2026 to 30.09.2026 to accelerate quality growth of the SHG portfolio through enhanced credit linkage and deeper customer outreach. The campaign also focuses on improving collection efficiency, reducing SMA/NPA levels, regularising stressed accounts, and strengthening monitoring for sustainable portfolio growth.

Shubhajyoti Chattopadhyay
General Secretary
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SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
8	20/07/2026	437/2026 - 27	CRO/TPRM/8/2026 - 27	THIRD PARTY RISK ASSESSMENT FOR HOUSEKEEPING AGENCIES AND THIRD PARTY ENTITIES	The Bank has introduced a Risk Assessment Matrix for Housekeeping Agencies, Gold Assayers, and Valuers to strengthen oversight of outsourced activities under the TPRM framework. The standardized risk assessment templates aim to ensure consistent, compliant, and effective monitoring of these third-party service providers, mitigating operational and fraud-related risks.
9	21/07/2026	438/2026 - 27	NBG/SME/SCFU-e-DFS/36/2026 - 27	**RENEWAL OF TIE-UP WITH M/S SKODA AUTO VOLKSWAGEN INDIA PVT LTD (SAVWIPL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS OF BRAND SKODA, VOLKSWAGEN, AUDI, PORSCHE AND LAMBORGINI FOR VEHICLES AND SPARE PAR**	The Bank has renewed its tie-up with Škoda Auto Volkswagen India Pvt. Ltd. (SAVWIPL) for financing dealers/distributors of Škoda, Volkswagen, Audi, Porsche and Lamborghini vehicles and spare parts for a further 24 months, with modifications. The revised terms and conditions are effective immediately, and all operating units have been advised to ensure strict compliance with the updated SOP and product guidelines.
10	21/07/2026	439/2026 - 27	CCO/Sustainability/1/2026 - 27	POLICY ON SUSTAINABILITY AND BUSINESS RESPONSIBILITY	The circular stand withdrawn
11	21/07/2026	440/2026 - 27	NBG/GAD-GBU/10/2026 - 27	GOVT. BUSINESS: RBI BOND SOP ON FLOATING RATE SAVINGS BOND 2020 (TAXABLE)	The Bank has updated the SOP for Floating Rate Savings Bonds 2020 (Taxable) by incorporating revised guidelines issued up to 02.04.2026. The updated SOP has been made available on the SBI Times portal for reference, and all operating functionaries have been instructed to ensure meticulous compliance.
12	21/07/2026	441/2026 - 27	R&DB/AGNYBKG-CC/8/2026 - 27	STANDARD OPERATING PROCEDURE ON PHYSICAL COLLECTION, PROCESSING AND DEPOSIT OF DONATIONS, CASH FROM RELIGIOUS AND CHARITABLE INSTITUTIONS	The Bank has introduced a Standard Operating Procedure (SOP) for the physical collection, processing, and deposit of donations/cash from eligible Religious and Charitable Institutions (RCIs) to ensure a uniform operational framework. The SOP is available on SBI Times, and all operating functionaries have been advised to ensure strict adherence and meticulous compliance.
13	22/07/2026	442/2026 - 27	CAG/SOP/M&A/1/2026 - 27	STANDARD OPERATING PROCEDURE ON ACQUISITION FINANCING (MERGER AND ACQUISITION)	The Bank has issued a Standard Operating Procedure (SOP) for Acquisition Financing, aligned with the revised Policy on Credit Facilities, to standardize appraisal and processing of acquisition finance proposals. A dedicated Merger & Acquisition (M&A) Desk has been established at Corporate Centre, and acquisition financing will be routed through CAG and CCG branches with strict compliance to the SOP.
14	22/07/2026	443/2026 - 27	CCO/ESG & CFU/2/2026 - 27	**POLICY ON SUSTAINABILITY AND BUSINESS RESPONSIBILITY (BR)**	The Bank has reviewed and updated its Policy on Sustainability and Business Responsibility (Version 6.0) to align the Bank's sustainability strategy with its overall business objectives. The revised policy has been hosted on the Bank's website and SBI Times, and all concerned have been advised to take note and ensure compliance.
15	22/07/2026	444/2026 - 27	NBG/RE,H&HD-HL/17/2026 - 27	REHBU: SOP - IDENTIFICATION AND STAMPING OF HL-PSL	The Bank has issued a Standard Operating Procedure (SOP) for the identification and stamping of Home Loan accounts under Priority Sector Lending (PSL) to ensure accurate classification and regulatory compliance. The SOP aims to improve monitoring of PSL targets, and all operating units/branches have been advised to adopt it for extensive use and strict compliance.
16	22/07/2026	445/2026 - 27	NBG/RE,H&HD-HL/18/2026 - 27	REHBU CAMPAIGN 'SHUBH SHURUWAAT'	The Bank has launched the "Shubh Shuruwaat" campaign from 01.07.2026 to 30.09.2026 to accelerate Home Loan business growth with a target of ₹30,000 crore. The campaign offers 50% concession on applicable processing fees for eligible Home Loan and Top-Up proposals sanctioned by 30.09.2026 and disbursed by 15.10.2026.
17	22/07/2026	446/2026 - 27	NBG/CVE-BU/GENERAL/14/2026 - 27	**CUSTOMER VALUE ENHANCEMENT : REVISED CRITERIA FOR ACTIVATION OF BRANCH AND LICENSED EMPLOYEES (CIFS/SPS/ACES)**	The Bank has revised the monthly activation criteria for branches and licensed employees (CIFs/SPs/ACEs) engaged in SBI Life, SBI General Insurance, and SBI Mutual Fund business. The updated activation benchmarks aim to drive customer value enhancement, improve cross-selling performance, and strengthen branch participation across the Bank's third-party product portfolio.
18	22/07/2026	447/2026 - 27	CRO/RM II-FPMD/2/2026 - 27	**FAQS ON: (I) REQUESTS FOR PROVIDING ADDITIONAL DOCUMENTS/TIME FOR SUBMISSION OF THEIR RESPONSE TO THE SCN (II) REPORTING OF ASSOCIATE CONCERNS OF ENTITY CLASSIFIED AS PERPETRATOR IN FMR**	The Bank has issued FAQs to clarify the handling of requests for additional documents/time in response to Show Cause Notices (SCNs) and the examination/reporting of associate concerns in Fraud Monitoring Returns (FMR). The FAQs aim to ensure adherence to RBI guidelines, uphold principles of natural justice, and facilitate timely, accurate fraud classification and reporting.

Shubhajyoti Chattopadhyay

General Secretary

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19	23/07/2026	448/2026 - 27	NBG/PBU/AL-2 WHEELER LOA/4/2026 - 27	**RETAIL LOANS: AUTO LOANS HIGH VALUE SUPER BIKE LOAN –REVIEW & MODIFICATION**	The Bank has reviewed and revised the High Value Super Bike Loan Scheme, introducing modifications to enhance financing for premium two-wheelers. The updated product features and revised scheme guidelines are effective immediately, and all operating units have been advised to implement the changes accordingly.
20	23/07/2026	449/2026 - 27	CDO/ORG-DFP/2/2026 - 27	REVIEW OF SCHEME OF DELEGATION OF FINANCIAL POWERS 2026 - GENERAL MATTERS	Financial powers under the Scheme of Delegation of Financial Powers – General Matters have been revised based on Business Unit recommendations. The Group Chief Economic Advisor's annual financial limit for purchasing newspapers, magazines, periodicals, and e-publications has been enhanced from ₹1 lakh to ₹3 lakh per department/office.
21	23/07/2026	450/2026 - 27	BG/SMEBU-SME ADVANC/30/2026 - 27	BG/SMEBU-SME ADVANC/30/2026 - 27	SME Business Unit has issued a revised SOP for acquiring Standard Loan Exposures through the Direct Assignment (DA) route, aligning it with the Bank's latest Credit Risk Transfer & Distribution Policy and RBI guidelines. The updated SOP introduces key changes, including a clear definition of 'Time of Transfer', to standardize and strengthen pool purchase transactions.
22	23/07/2026	451/2026 - 27	CCG/IBD/10/2026 - 27	RBI NOTIFICATION FOREIGN EXCHANGE MANAGEMENT (DEPOSIT) (SIXTH AMENDMENT) REGULATIONS, 2026	RBI has amended the Foreign Exchange Management (Deposit) Regulations, 2026 to align deposit-related provisions with updated FEMA guidelines. Key changes include defining IFSC, permitting eligible non-residents to maintain SNRR accounts through IFSC branches, and allowing specified transfers from NRO to NRE/SNRR accounts within FEMA-prescribed limits.
23	23/07/2026	452/2026 - 27	AML-CFT/AML-CFT-MEASURES/1/2026 - 27	AML-CFT MEASURES DO'S AND DON'TS FOR OPERATING FUNCTIONARIES TRANSACTIONS FROM AML-CFT PERSPECTIVE	The Bank has revised and consolidated the AML-CFT Do's & Don'ts for operating functionaries to align with evolving financial crime risks and updated internal monitoring practices. The updated guidelines provide a single reference for branches/operating units and should be read along with existing Circulars and SOPs.
24	24/07/2026	453/2026 - 27	R&DB/BOD-INS/16/2026 - 27	**SOP FOR HANDLING CLAIMS UNDER INSURANCE POLICY COVERING UNAUTHORISED DIGITAL TRANSACTIONS V-6.0**	The Insurance Policy covering Unauthorised Digital Transactions has been renewed for the period 01.03.2026 to 28.02.2027. A revised SOP, along with the claim form and related documents has been issued and placed as Annexure to the Circular and also available in SBI Times – My Workplace – Manuals – Master Circulars – Policies – SOP – SOP-BOD.
25	24/07/2026	454/2026 - 27	CCO/CPPD-ADV/34/2026 - 27	**REVIEW OF POLICY RESOLUTION OF STRESSED ASSETS**	The Bank has reviewed and updated its Policy and Resolution of Stressed Assets in line with the RBI's revised Master Direction on Resolution of Stressed Assets. The revised policy consolidates all applicable regulatory prescriptions and is issued as Annexure I. Chapter- wise SOP will be issued or updated separately wherever required.
26	24/07/2026	455/2026 - 27	CDO/P&HRD-PM/20/2026 - 27	**STAFF: MISCELLANEOUS REVIEW / REVISION OF 'VACATION POLICY' FOR 2026-27**	The Vacation Policy for 2026-27 has been revised and approved by the Central Board in line with RBI guidelines on employees occupying Sensitive Positions. The updated Vacation Policy (Version 9.0) along with the revised list and identification criteria for sensitive positions/posts has been issued as Annexure I.

With revolutionary greetings,

Shubhajyoti Chattopadhyay
(General Secretary)