STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE
01.11.2026 to 07.11.2026

As a part of **"WEEKLY KNOWLEDGE UPDATE",** we have once again compiled gist of e-circulars for the period 01.11.2026 to 07.11.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 01.11.2026 & 07.11.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	**02.11.2026**	793/2026-27	NBG/RL/PEN LOANS/25/2026-27	PENSION LOANS: CONCESSIONARY PROCESSING FEE DURING FESTIVE SEASON FROM 01.11.2026 TO 31.01.2027	To support business growth during this period, the competent authority has approved a special concession in processing fee under pension loan for all variants for the period 01.11.2026 to 31.01.2027.
2	**02.11.2026**	794/2026-27	DMD(FINANCE)/S&P/ POLICY/3/2026-27	CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS IN THE SECURITIES OF CLIENT LISTED ENTITIES V8.0	The Bank has in place a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate Relatives of Designated Persons in the Securities of Clients Listed Entities. The Code is reviewed and approved by the Central Board at its meeting held on 23.09.2026.
3	**02.11.2026**	795/2026-27	NBG/SME/SCFU-eDFS/77/2026-27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) – RENEWAL OF TIE-UP WITH PIAGGIO VEHICLES PRIVATE LIMITED (PVPL) FOR FINANCING THEIR DEALERS – RENEWAL WITH MODIFICATION	We had entered into an E-DFS tie-up with Piaggio Vehicles Private Limited in 2017. The tie-up has now been renewed for the next 12 months. The terms and conditions are provided in the annexure with the circular.
4	**02.11.2026**	796/2026-27	NBG/SME/SCFU-e-DFS/78/2026-27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) – RENEWAL OF TIE-UP WITH SAINT-GOBAIN INDIA PRIVATE LIMITED (SGIPL) FOR FINANCING THEIR DEALERS – RENEWAL WITH MODIFICATION	We had entered into an E-DFS tie-up with Saint-Gobain India Private Limited (earlier known as Saint-Gobain Glass India) in 2014. The tie-up has now been renewed for the next 24 months. The terms and conditions are provided in the annexure with the circular.
5	**02.11.2026**	797/2026-27	CDO/P&HRD-PM/37/2026-27	THE CODE ON WAGES 2019 – PAYMENT OF BONUS FOR THE ACCOUNTING YEAR 01.04.2025 TO 31.03.2026	The provisions relating to payment of bonus, which were hitherto contained in the Payment of Bonus Act, 1965, are now subsumed in Chapter IV – Payment of Bonus (Sections 26 to 41) of the Code on Wages, 2019.
6	**03.11.2026**	798/2026-27	NBG/SME/SCFU-eDFS/79/2026-27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) NEW TIE-UP WITH JSW MOTORS LIMITED (JML) FOR FINANCING THEIR DEALERS FOR VEHICLES AND SPARE PARTS	We have entered into a new tie-up with JSW Motors Limited (JML) for financing their dealers. JML is engaged in the business of manufacturing 4-wheeler vehicles and spare parts.
7	**03.11.2026**	799/2026-27	ABU&GSS/AGRI-CORP/48/2026-27	STANDARD OPERATING PROCEDURE (SOP) ON USE OF BGLS UNDER MODIFIED INTEREST SUBVENTION SCHEME (MISS)	Under MISS, BGLs are created for accounting of 1.5% interest subvention (IS) and an additional 3% Prompt Repayment Incentive (PRI) in each financial year. in this reagrd, A need was felt to issue a Standard Operating Procedure (SOP) on operations of this BGL under Modified Interest Subvention Scheme (MISS) for operating functionaries. The SOP is enclosed with the circular.
8	**03.11.2026**	800/2026-27	CDO/P&HRD-CM/38/2026-27	PROMOTION YEAR 2027-28: SUPERVISING STAFF – PROMOTION TO MMGS-II / III (GENERAL AND SPECIALIST CADRE) – OPTION TO OPT OUT OF PROMOTION PROCESS IN HRMS	The promotion process for promotion year 2027-28 for promotions from JMGS-I to MMGS-II and from MMGS-II to MMGS-III has been initiated. Officers who do not find themselves well equipped to participate may opt out within 15 days from the date of the circular (i.e. till 18.11.2026), by exercising the opt-out option in HRMS.
9	**04.11.2026**	801/2026-27	NBG/SMEBU-SMECAMPAIGN/48/2026-27	SME BUSINESS UNIT LAUNCH OF ASSET BACKED LOAN CAMPAIGN "ABL SAMRIDDHI 2.0" W.E.F. 1ST NOVEMBER 2026 TO 31ST DECEMBER 2026	Bank has launched a campaign for the Asset Backed Loan (ABL) product segment to accelerate business growth under the portfolio from 01.11.2026 to 31.12.2026.

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10	**04.11.2026**	802/2026-27	NBG/RL/EL/26/2026-27	EDUCATION LOAN: ADDITION OF 10 QHEIS UNDER SBI PM-VIDYALAXMI SCHEME, CLARIFICATION ON THE ELIGIBILITY OF 10 INSTITUTIONS AND REMOVAL OF AN INSTITUTION FROM THE SBI SCHOLAR LOAN LIST AND CLARIFICATION	9 new institutions, along with 1 institution that had previously been removed, have been added to the existing list of 1,441 QHEIs (Quality Higher Educational Institutions) under the PM-Vidyalaxmi Scheme, making a total of 1,451 QHEIs.
11	**04.11.2026**	803/2026-27	CDO/P&HRD-IR/39/2026-27	STAFF: MISCELLANEOUS DEARNESS ALLOWANCE FOR THE MONTHS OF NOVEMBER, DECEMBER 2026 AND JANUARY 2027	The rate of Dearness Allowance payable to workmen and Officer employees for the months of November, December 2026 and January 2027 shall be 31.33% of 'pay'.
12	**05.11.2026**	804/2026-27	RB&O/OPS-KYC/KYC/19/2026-27	MEASURES TO MITIGATE MONEY MULE RISK – IMPLEMENTATION OF STRUCTURED VERIFICATION OF AOF AND CBS DATA	Bank has implemented several measures to strengthen the onboarding system and to mitigate money mule risks. To further strengthen monitoring of the quality of AOF documentation, obtain profile parameters from customers and ensure discipline in the date entered in CBS systems, the Bank has proposed structured verification and monitoring as per the circular.
13	**05.11.2026**	805/2026-27	NBG/RE/H^HD-LAP/35/2026-27	MODIFICATION IN OPERATING INSTRUCTIONS IN P-LAP AND P-LAP HYBRID LOAN	In view of feedback received from operating functionaries and to align product parameters of both variants of P-LAP (P-LAP and P-LAP Hybrid), modifications have been approved by the competent authority as mentioned in the circular.
14	**05.11.2026**	806/2026-27	NBG/RESOURCES-SP/9/2026-27	MASTER CIRCULAR SALARY PACKAGES: CSP/RCA/DSP/CAPSP/ICGSP/CGSP/SGSP/RSP/PSP/ COMPREHENSIVE PENSION PACKAGE	This circular stands withdrawn.
15	**06.11.2026**	807/2026-27	NBG/RESOURCES-SP/10/2026-27	MASTER CIRCULAR SALARY PACKAGES: CSP/RCA/DSP/CAPSP/ICGSP/CGSP/SGSP/RSP/PSP/ COMPREHENSIVE PENSION PACKAGE	To enable operating functionaries to have current instructions in one place, the Bank has prepared a master circular on SALARY PACKAGES with annexures appended.
16	**06.11.2026**	808/2026-27	NBG/CVE-BU/NPS/22/2026-27	NATIONAL PENSION SYSTEM (NPS): TATKAL NPS – ONBOARDING OF NPS SUBSCRIBERS THROUGH UPI ECOSYSTEM	PFRDA has introduced a new channel of NPS onboarding through the UPI ecosystem through third-party application providers (TPAP), vide circular no. PFRDA/16/05/0001/2026-REG-POP dated 05.05.2026. Subsequently, the Bank has issued this circular to refer to that circular and mention the important features of Tatkal NPS.
17	**06.11.2026**	809/2026-27	CDO/P&HRD-PM/40/2026-27	STAFF: OFFICERS "EXTENSION IN SERVICE" – UPDATED MASTER CIRCULAR	An updated master circular on STAFF OFFICERS EXTENSION IN SERVICES has been prepared by the Bank, with the methodology to be adopted for awarding scores in CDS and the related annexures appended.
18	**06.11.2026**	810/2026-27	NBG/TBU-LTP/19/2026-27	SUNSET OF CURRENT ACCOUNT PRODUCT VARIANT: SHUBHARAMBH PREMIUM CURRENT ACCOUNT PRODUCT (Product Code 5011 2481)	Bank has discontinued the current account product variant SHUBHARAMBH PREMIUM CURRENT ACCOUNT. Opening of new accounts in this variant is disabled in CBS. All existing accounts will continue till closure or conversion to other variants as per customer request.
19	**06.11.2026**	811/2026-27	NBG/RL/EL/27/2026-27	EDUCATION LOAN: SBI SHAURYA EDUCATION LOAN – REVISION OF RATE OF INTEREST	Bank has introduced a circular mentioning the revised effective interest rate for loans under the SBI Shaurya Education Loan Scheme.
20	**06.11.2026**	812/2026-27	R&DB/BOD-BO/27/2026-27	RESERVE BANK OF INDIA (COMMERCIAL BANKS – MISCELLANEOUS) DIRECTIONS, 2025 DATED 28.11.2025	The Reserve Bank of India issued revised Reserve Bank of India (Commercial Banks – Miscellaneous) Directions, 2025 vide circular no. DOR.SOG(SPE).REC.No.93/13-04-001/2025-26 dated November 28, 2025. Subsequently, the Bank has issued this circular to refer to that RBI circular and appended it as Annexure I.
21	**07.11.2026**	813/2026-27	NBG/CVE-BU/SBI Life/23/2026-27	LAUNCH OF NEW PRODUCT: "SBI LIFE – SMART INVEST BUILDER"	It has been decided by the competent authority to launch the new SBI Life product "SBI LIFE – SMART INVEST BUILDER" in the Banca channel. It is an individual, unit-linked, non-participating life insurance savings product designed to help customers accumulate wealth through market-linked returns while supporting achievement of their long-term financial goals.

With revolutionary greetings,



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