

Bank of India

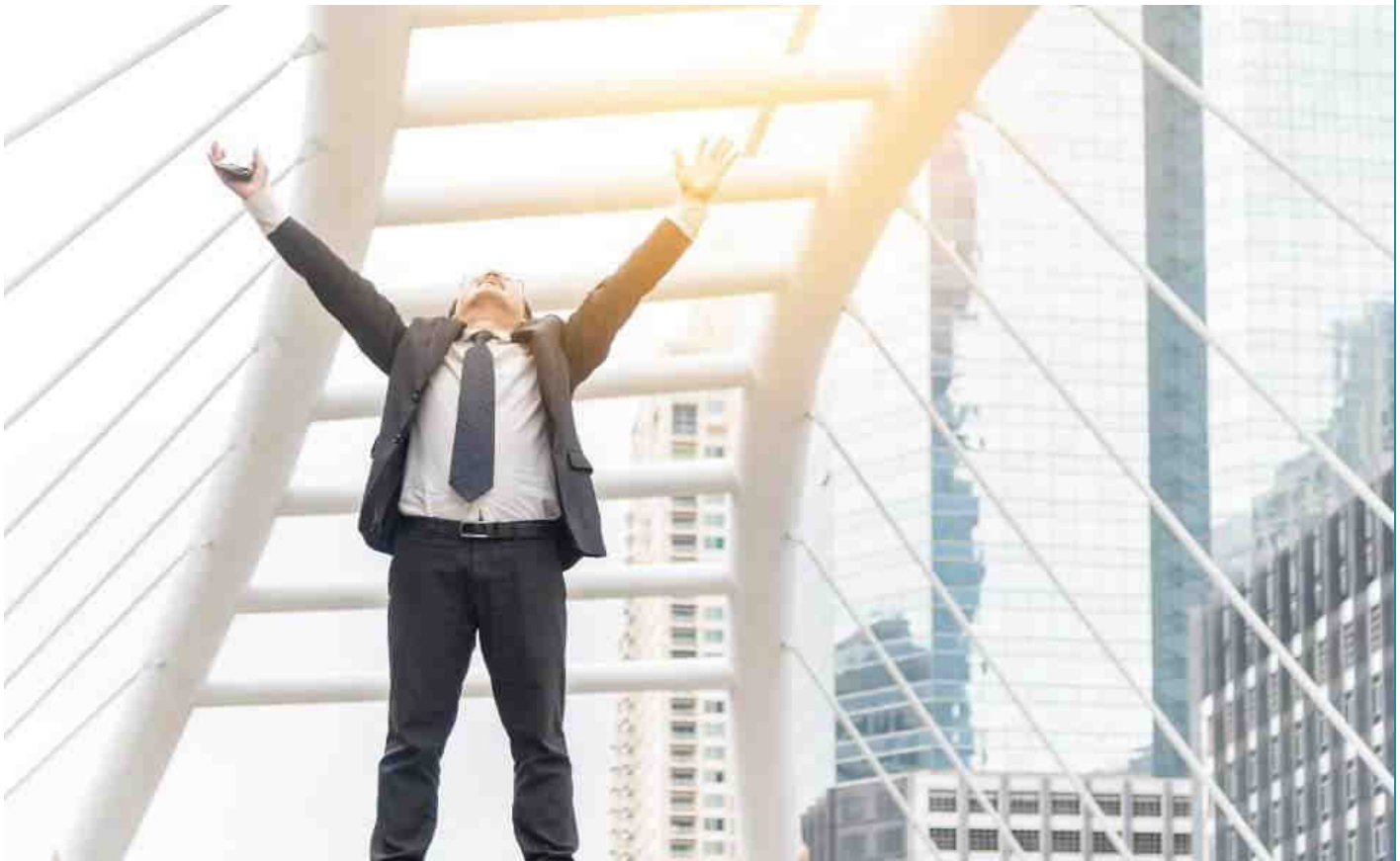
Relationship beyond banking

The Second Inning ...

A Informative Book for Our Retiring Seniors

Bank Of India
Staff Training College
Kolkata

Based on Different Guidelines issued by Bank



Do not forget you have retired from your job, not from your life!



The Preface

Respected Seniors,

We are issuing this book **“The Second Inning”** as a gift to you with many congratulations and wish you all the very best for your well earned retirement.

You have been an indispensable and integral part of Our Bank since many years. Your commitment to bring success and growth to our Bank through progressively and patiently working your way up to this position. You will be sincerely missed and difficult to replace. We are sad to see you go but also extremely happy to see you be able to start your joyful retired life which you have earned and deserve every moment of your new path in life.

However, to believe in the famous quote - “The Show Must Go On”, we have compiled this book **“The Second Innings”**, specially for you, which is very useful for a retiree to know and get the post retirement benefits.

We all would like to see you off with a big celebration and poured with well wishes in your honour. We are looking forward to seeing you there with your Happy family.

Happy Retirement!!

With Best Wishes,

Bank Of India
Team STC Kolkata
1, Iron Side Road
Near Ballygunj Post Office
Kolkata
700019
Stc.Kolkata@bankofindia.co.in

10 Healthy Tips for Life after Retirement

1. Exercise

Do not forget to follow your fitness regime. It is critical that you take extra care of your health. Go for morning walks or jogging at the park, hit the gym if you will, go swimming, join yoga classes or do other physical activities that suit your body. Consult your trainer and/or doctor to plan your fitness schedule. Exercise keeps your body in good shape and mind in good spirit.

2. Monitor your health

Do not forget to monitor your health. Regularly go for health check-ups. Old age means you have to visit your family physician more often even if you are physically fit. It is essential to keep a tab on your blood sugar levels, cholesterol, weight and other important health parameters. It is recommended you go for a full body check-up at least once in a year during your retired life.

3. Maintain a healthy lifestyle

Old age is when you closely monitor what you consume. Consult your dietician for a healthy and balanced diet. Avoid fast foods and other foods that are high in protein or carbohydrates. Eat high-fibre foods, lots of green vegetables and fruits. Consume lots of water. Maintain high levels of hygiene as during old age immunity is low and our bodies are more prone to infections.

4. Quit smoking and stop consuming alcohol

Smoking damages the heart. It raises blood pressure and damages blood vessels; it also promotes the build-up of fatty plaque in arteries and lowers levels of "good" cholesterol. Alcohol damages the liver; consumption of alcohol can create multiple health problems and ultimately lead to cirrhosis of the liver.

5. Take up a part time job

If you have been a workaholic throughout your career, you may just find it difficult to sit at home for the entire day. If health permits, take up a part

time job or start writing for a local publication or start a small business. This will not only keep you busy but also help you remain active and keep you rejuvenated. It also helps you earn some extra money.

6. Pursue your hobbies

Retired life gives you the opportunity to pursue your hobbies which you might have put in the back burner during your working days. So be it painting, reading or gardening for that matter, this is a great time to go for it!

7. Volunteer

If you wanted to support any noble cause in your lifetime, now is the time to do it. Join a NGO or club that supports social initiatives and causes that are closer to your heart and contribute actively.

8. Look after your grandchildren

Babysitting grandchildren is the single most blissful experience for the grandparents. Not to mention, the grandchildren too are quite excited to have their grandparents dropping them to school, attending their class programs, trips, recitals or helping them with their homework.

9. Create Wonderful Memories

This is a wonderful time to spend time with your spouse and relive those golden memories of the yesteryears. Take your spouse out for an occasional lunch, go for a picnic, go for a pilgrimage trip together. Infact this is a great time to catch up with old friends as well.

10. Happiness above all

Make sure you are at peace with yourself. If your mind is under stress, your body will start reflecting that. Try to be happy and cheerful. Join a laughing club. Remember the old adage: Laughter is the best medicine! You can also read good books and concentrate more on religious activities.

Make good use of your time. Indeed, a good retired life is one when you realise that you never get a day off; you are always busy doing things you love!

Benefits after Retirement

- Eligible for 1% additional ROI on Deposit accounts. After death of staff, spouse is eligible for additional ROI.
- One locker can issued at concessional rent.
- Entitled for holiday home. Send the request to concerning ZO for allotment.
- Refund of savings portion under GSLI (Rs.19500)
- Service charges waived as applicable to serving employees.
- BSBS –Upto 70 Year- Rs. 175000(BC 111/126 Dt 17.11.17)
- Issuance of ID card
- Amount of PF/Gratuity/ Leave encashment/ Commutation will credited with lien.
- Lien can be lifted by the branch(Last posted) after closure all loans/dues.
- Any other branch, where any loan account is exist, can lift the lien and again mark the lien on remaining amount after closure of loan account.
- The staff covered under old pension scheme can continue their vehicle loan upto age of 65 and housing

loan upto age of 70, but specific request should be made to ZO through Branch.

Provident Fund

- **Own Contribution+ Bank Contributuin(If PF optee)+ Voluntary contribution(If any)**
- PF amount (Full or Part) can be retained for maximum 3 year. (Interest Taxable)

Pension

*Basic pay +FPA+PQA+(Other PF qualifying amount)

----- =Basic Pension

2

- Last 10 month average
- Commutation= Basic Pension x 9.81(10.13)x12/3
(Restored After 15 Year) - NO Tax
- DA is payable on Full Basic Pension @ Payable to Serving Staff
- Pension account(SB121), transferable to any other branch, with Spouse, Rs. 5.00 Lac accidental insurance
- Life certificate should be submitted in November every year , otherwise pension will be stopped in next January.

- Submit IT declaration in April every year, otherwise tax will be deducted at applicable rate.
- **Privilege Leave encashment (Maximum 240 days(8 Month))**
- **Full Salary(Notional) as per last salary Drawn***
- *If HRA is not paid due to bank accommodation or paid 150%, notional HRA will be included
- *If any temporary allowance is paid in last salary, that will not be taken into consideration.

GRATUITY

- Gratuity is paid only after completion of 10 Year Service
- Gratuity is calculated in two ways-one is as per Gratuity act 1972 and another is as per Bank Gratuity rules.
- Gratuity is paid to the employee which one is higher.

Gratuity as per Act

Salary(Last Drawn)*15*Number of Yr(Service completed)

26

Salary= Basic pay +DA+FPA+PQA+(Other PF qualifying amount)

Excluding Special pay and HRA

Maximum Rs. 20.00 Lac

- (Earlier 3.50 Lac, amended Rs. 10.00 Lac in 2010 and wef 29.03.2018 is Rs. 20.00 Lac)

Bank Gratuity rules

Upto 30 year service

Salary(Last Drawn)*(No of year Service completed)=Maximum 15 Year

(After 15 Year to 30 Year no counting, Hence effectively Gratuity is paid for 15 days for Service of 30 year)

Above 30 year service(Discretion of ZM)

Salary(Last Drawn)* (No of year Service completed)

2

Salary= Basic pay +FPA+PQA+(Other PF qualifying amount)
Excluding DA/Special pay/HRA

Medical

- REMAS- BC 111/175 Dt 31.01.2018
- Through HRMS in last Month

Rate -- Sub Staff	Rs. 15000
Clerical Staff	Rs. 30000
Officer <u>upto</u> scale III	Rs. 45000
Officer above Scale III	Rs. 60000

- **Benefit** —Medical Insurance premium Rs. 10000(5000+5000)

OR

Rs. 3000 PA Domiciliary treatment+ Insu Claim upto Rs. 150000

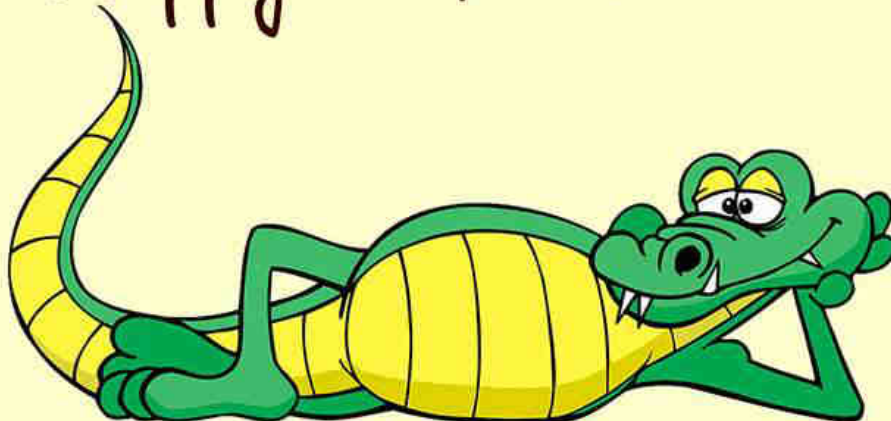
Medical

United India Insurance Co. Ltd

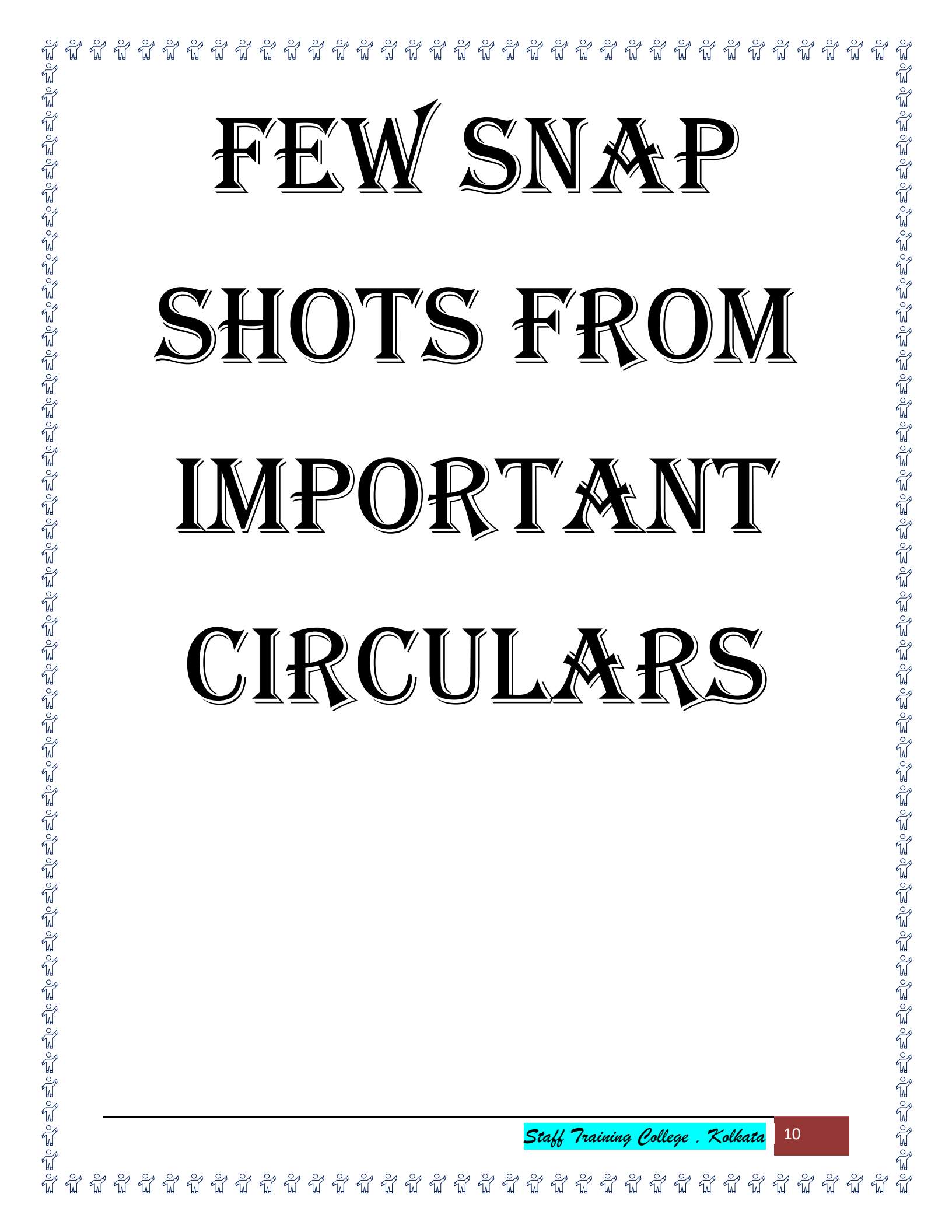
- Rs. 300000 For Award staff- Premium
Rs. 10452 or 23517(With Domiciliary Rs. 30000)
Top up Rs. 4.00 Lac-Premium Rs. 3511
(Add GST)
- Rs. 400000 for Officers-Premium
Rs. 13935 or 31354(with Domiciliary Rs. 40000)
Top up Rs. 5.00 Lac-Premium Rs. 3806
(Add GST)

Now your only job is having fun
and I know you're a real
pro at that.

Happy Retirement!



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FEW SNAP SHOTS FROM IMPORTANT CIRCULARS

Memento on the Day of Retirement

Inter-Office Memorandum	
izs" Ad: From egkizca/Ad The General Manager, iz/Aku dk;kZy; Head Office ekuo lalk/kk; fo lAkx Human Resources Dept. vkS lksfxd laca/A iz lAkx Industrial Relations Division	izfr To, The General Manager <u>All HO Departments</u> The General Manager <u>National Banking Group</u> The Zonal Manager / The Deputy Zonal Manager All Zones, <u>H.R. Department</u> Dated Date: 14.05.2011
Land/AZ: laca/No: HO/HR: DEVRK-I-106	

**Farewell Scheme for Bank's retiring employees
Enhancement in the limit for expenses to be
incurred for farewell function**

Please refer to our Circular IOM No.HO:P-IR-R5-I-1694 dated 18.02.2006 advising modifications in the Farewell Scheme to the Bank's retiring employees. In terms of the guidelines issued vide the said communication, a memento is being given in honour of the retiring employee in the form of a Silver Plate / Plaque with Bank's name and logo embossed on it. Generally, the said memento is presented to the retiring employee by organising a small function for felicitating him / her at the concerned Branch / Office from where the staff member is retiring. For organising such function, expenses are permitted to be incurred upto specified amount and the instructions / guidelines have been issued vide Branch Circular No.97/145 dated 06.01.2004 in this regard.


2. It may be observed from the Farewell Scheme, as given in Annexure to Branch Circular No.97/145 dated 06.01.2004 that an amount upto `15/- per staff member in the Branch / Office is being allowed to be spent for arranging tea / coffee / snacks etc. while organising the felicitation function for retiring employee. We are pleased to advise you that decision has been taken to enhance the said limit for expenses to be incurred from `15/- to `25/- per staff member attending the said function in the Branch.

3. In terms of the aforesaid decision, the concerned Branch / Office organising the function for felicitating the retiring employee may incur expenses upto an amount of `25/- per person for arranging tea / coffee / snacks etc. in addition to an amount of `500/- permitted for arranging bouquet(s) / garland(s), etc. However, it may be noted that no additional amount is to be incurred for purchasing memento to be given to the retiring employee. A memento in the form of silver plate / plaque as advised vide above referred Circular IOM No.1694 dated 18.02.2006 is to be given to the retiring employee.

4. You are requested to be guided by the aforesaid and circulate the instructions to the Branches / Offices under your jurisdiction.

(Ajit Korde)

Benefits After Retirement

	Bank of India Head Office	Human Resources Department, Terminal Benefits Division.
Branch Circular No. : 108/81		Sub : Human Resources / 2014-15/
Sub-subject : General/		
Ref : HO:HR:TBD:		Date: 05.01.2015.

CIRCULAR TO ALL BRANCHES / OFFICES

Subject: Benefits Available to Retirees

The Bank has issued various communications circulating the details of benefits available to the retired employees. However, it is observed that many retired employees are not aware of the same and even the Branch/Zone staff is also not able to provide information / guide about benefits available to the retired employees. In effect, retired employees are either contacting Industrial Relations Division or Terminal Benefits Division, H.R. Department, Head Office or Staff Union / Association including Retirees Association for getting the information.

2. In order to bring it to the notice of all concerned, we enclose Annexure giving gist of benefits / facilities available to the retired employees. The Annexure shall cover up-to-date information about benefits available to the retired employees along with Circular number and date where the complete details are available.

3. All the Branches / Offices are advised to refer this Circular while dealing with the benefits available to the retired employees. In case they have any query, they may refer to the respective Circular. Even after referring to the Circular, if the Branch / Office have any query in that regard, they may refer to the concerned Department who has issued the Circular.



(Charan Singh)
General Manager (HR)

BENEFITS AVAILABLE TO RETIREES

1. PROVIDENT FUND

The Retiring employee is entitled to receive Own contribution of PF and if contributing towards Voluntary Provident Fund then both contributions along with interest up to the date of retirement. In case the employee is a PF optee, then he /she will additionally receive Bank's contribution of PF. The total amount paid to the employee is fully exempted under the Income Tax Act.

RETENTION OF PROVIDENT FUND

The retiring employee is allowed to retain the entire amount of accumulated balance of PF due to him / her at the time of ceasing to be in the service or some portion of the amount with the Fund for a maximum period of 3 years from the date of retirement. The interest on the retained provident fund is paid by the Fund at the same rate at which interest is being paid to the existing members of the Fund. The appropriate tax at source will be deducted from the interest payable to the retired employee. The retiring employee is required to specify the amount he / she wish to retain with the Fund at the time of submitting an application for settlement of Provident Fund. Withdrawal of amount is permitted upon receipt of written request with certain terms and conditions. The rules of the Fund are based on the provisions of Income Tax Act 1961 and Income Tax Rules 1962 and subject to change as and when the Act or Rules are amended.

2. GRATUITY

Gratuity is payable to the retiring employees as per the Rules of Bank of India Gratuity Fund and as per the Payment of Gratuity Act, 1972. Gratuity is calculated under the Act as well as under the Gratuity Fund Rules and whichever is higher is paid to the employees. Presently, there is a ceiling of Rs.10 lacs for payment of gratuity to the retiring employees under the Payment of Gratuity Act, 1972 even though the gratuity payable to the employee works out more than Rs.10 lacs. However, under Bank of India Gratuity Fund Rules, there is no ceiling for payment of gratuity. The total amount of gratuity paid upto Rs.10 lacs is fully exempted and amount paid over and above Rs.10 lacs is taxable under the Income Tax Act.

3. PENSION

If the retiring employee has opted for and is eligible for Pension as per the existing Pension Scheme, (as circulated under Head Office Circular No.89/123 – Subject – Personnel/95-96/23 from Terminal Benefits Department (Pension Cell) dated 1st November, 1995) and subsequent amendments thereto, the following forms are required to be completed and submitted to Head Office through the Branch and zone from where the staff is retiring.

- i) Pensioner's Profile in duplicate (Annexure S-1)
- ii) Service Particulars of the pensioner (Annexure S-2)
- iii) Application for commutation of pension (Annexure S-3)
- iv) Application for retention of P. F. with the Bank, if the retiring employee desires so.

COMMUTATION OF PENSION

The retiring employee is entitled to commute for a lump sum payment of a fraction not exceeding one-third of his pension provided he/she has opted for pension. An application to this effect (Annexure S-3) is required to be submitted along with the application for pension. The commutation value will depend on the "age on birth date" of the retiree from the date of retirement. The commutation amount payable to the employee is fully exempted as per the Income Tax Act.

The retiring employee can apply for commutation of pension any time after the date of retirement. However, if he / she apply for commutation of pension after completing one year from the date of retirement, he / she will have to submit medical certificate given by a medical officer approved by the Bank. The commuted value in such cases will depend on the "age on birth date" of the retiree from the date of approval of the application.

RESTORATION OF COMMUTED PORTION OF PENSION

The commuted portion of the pension is automatically restored by the Terminal Benefits Dept. after 15 years from the date of payment of commutation. Since the Dearness Relief is paid on the full basic pension, only the commuted portion of pension is restored.

CREDITING PENSION TO JOINT ACCOUNT

The pension can be credited to the joint account operated by pensioner with his / her spouse in whose favour an authorization for family pension exists in the Pension Payment Order (PPO). The joint account of the pensioner with the spouse could be operated jointly subject to the terms and conditions mentioned in Head Office IOM No.HO/TBD/MMP/262 Dated 21-06-2006. A declaration cum undertaking is, however, required to be signed by BOTH the pensioners.

TRANSFER OF PENSION ACCOUNT

The pensioner can draw pension from any of the Bank of India branches in India. He / she can transfer the pension account from one branch to other branch by making an application addressed to the pension paying branch. The branch in turn should send an e-mail to the Terminal Benefits Division recommending to credit the pension to the account no. given by him / her. If the new branch is situated in some other zone, then the pensioner is required to submit fresh Investment Declaration Form to that zone for calculating tax liability as per the investment.

DEARNESS RELIEF

The basic pension/family pension does not include Dearness relief payable to the pensioners. The DR is revised in the month of February and August every year.

ENHANCED FAMILY PENSION in case of death of an employee while in service

Enhanced Family Pension is payable for a period of 7 years from the date of death of an employee OR for a period up to the date on which the deceased employee would have attained the age of 65 years, had he survived, whichever is earlier. Thereafter the family pension is payable at the prescribed rate.

LIFE CERTIFICATE

All the pensioners including family pensioners are required to submit Life Certificate in the month of November every year to the branch from where they are drawing pension. If the same is not submitted, the pension from the month of JANUARY every year will be discontinued, which please note.

TDS ON PENSION

All the pensioners are required to submit Investment Declaration Form in the month of April every year to the branch from where he/she is drawing pension to avoid deduction of tax if the income is not taxable. In case the total annual income is not taxable without investment, in such cases, the same is not required. Please note that tax is deducted by Head Office on the basis of investment details entered by the zones in HRMS System.

SMS ALERTS

In order to receive SMS alert on the mobile for having credited pension every month, the pensioner is required to provide their mobile no. to the branch from where they are drawing pension. The branch in turn shall enter mobile no. in Customer ID of the pensioner. Despite providing mobile no. to the branch and entering in Customer Id in finacle, if pensioner is not receiving SMS alert, then he should contact the branch and in turn branch will send an e-mail to the Head Office, Starshakti to look into the matter and take corrective steps/advise the reason to the branch.

BANK'S PENSION BOOK

Head Office, Terminal Benefits Division issues the Pension Pass Book to the retired employees and the same is sent to the Pension Paying Branch and not at his / her residential address. Pensioners are expected to collect the same from the branch from where he / she is drawing pension. In case the same is not received within 1 month from the date of retirement, branch may send an e-mail to the Terminal Benefits Division. The book contains all the information about the pensioner such as Full Basic Pension, commutation amount, family pension etc. All the pensioners are, therefore, advised to ensure that Page 4 of the pension book is completed by affixing **Joint Photograph with spouse** (and not two separate photographs) and get the same authenticated by the Branch from where the pension is being drawn.

4. **EX-GRATIA PAYMENT TO PRE-1986 RETIREES/SURVIVING SPOUSE**

The Indian Banks Association has advised that the amount of Ex-gratia payable to the surviving pre 01.01.1986 retirees and Surviving spouses of pre 01.01.1986 retirees of the Banks is Rs.350.00 and Rs.175.00 respectively and dearness relief thereon. The DR is changed in the month of February and August every year. (Branch Circular No.107/215 dated 25.02.2014)

5. **BANK'S IDENTITY CARDS**

Our Bank is issuing Identity Cards to the employees on retirement as per HO IOM No. HO/HR:IR:MSS:I-811 dated 20-01-2012 addressed to all Zonal Managers.

The retiring employee has to make an application along with one passport size photograph through the branch/office from where he / she is retired for issuance of the card by the Zonal Office, H.R. Department. The retiring/retired employee can even submit application to the pension paying branch from where he / she is drawing pension for Identity Card. The application has to be in the prescribed format which will be available in the branch.

6. **BANKS' QUARTERLY MAGAZINE "TAARANGAN"**

All retired employees can get a copy of the Bank's quarterly magazine "TAARANGAN" by applying to The Editor, 'Taarangan', C/o Head Office. A soft copy of the "Taarangan" is also available for the retired staff on "Bank of India Alumni" link available on the Bank's website www.bankofindia.co.in Alternatively, they may send e-mail to the Editor, Taarangan for providing a copy on e-mail id headoffice.taarangan@bankofindia.co.in. A retired employee can register himself online to get access to "Bank of India Alumni". This link "BOI Alumni" also gives information about the retired staff who are members of this link, the staff retiring in the next month from all zones of the Bank, and some other useful information.

7. **SPECIAL SAVINGS BANK ACCOUNT FOR PENSIONERS**

Recently the Bank has introduced a special Savings Bank account for pensioners under scheme code No. SB 121. A pensioner opening account under this scheme is entitled to various concessions as mentioned in Br. Cir. No.107/143 dated 23.10.2013 issued by Resource Mobilisation Dept.

One of the salient features of this scheme is that, Free issuance of Global Debit cum ATM card with Group Personal Accident Death Insurance Cover of Rs.5 lakhs and the cost of premium will be borne by the Bank. This facility is activated by single POS swipe of the Card every financial year. Moreover the Global Debit cum ATM card will be issued free of charge and no renewal charges will be levied.

The card holder may be provided overdraft facility for maximum amount equal to 2 month of the pension amount (net credit to SB a/c last month) in their SB Account. The rate of interest on overdraft will be base rate + 1%. For this the pensioner card holder has to submit an application cum undertaking as per the proforma attached to the captioned Head Office Circular.

The card holder is also eligible for concession in routine medical check-ups under tie-up arrangements with M/s Health India Medical Services Pvt. Ltd. The company has a network of about 6000 pathology labs /test centers. The Card Holder can contact on toll free telephone number **1800226062** and get the name and address of the nearest pathology laboratory and get a discount up to 40% in the lab charges.

8. PREFERENTIAL RATE OF INTEREST

All Ex-staff members are entitled for an additional rate of interest on their Term Deposits kept with the Bank @ 1.00% p.a. over the card rates irrespective of the amount of deposit and period of deposits and additionally Senior Citizen will get 0.50% p.a. more than the card rates on their deposits of six months & above and up to 10 years for deposits up to Rs.1 crore only. For additional rate of 0.50% interest, minimum amount is Rs.5000 and in case of RD, minimum balance should be as per BC No. 104/162 dated 30.03.2011. A suitable declaration from the depositor concerned stating that the monies deposited or which may, from time to time, be deposited into such account belong to the depositor.

HOWEVER, in case of joint accounts the name of the ex-staff/ex-staff senior citizen or spouse of the deceased staff member seeking this benefit **SHOULD BE THE FIRST NAME IN THE ACCOUNT**. This facility is not available to the employee who has resigned from the Bank and also the employees who have been compulsorily retired / removed / dismissed in consequence of disciplinary action. (Refer Branch Circular No.104/55 dated 09.08.2010 issued by Retail Banking Dept.)

9. SERVICE CHARGES - exemption to staff members.

The Bank has specified levying of service charges on the following services rendered by the Bank, in terms of (Ref: HO Circular No. 98/26-General Instructions 2004-05/06 dated 21-05-2004, Annex. "B", Para D (II) on Page No.7)

- (a) Cheques/bills collection charges;
- (b) Remittances – DD, TT, MT etc.
- (c) Multi Branch Banking,
- (d) issue of Banker's cheque / payorders
- (e) Issuance of duplicate DD, Bankers cheque/payorders, Cancellation of such instruments
- (f) Issuance of duplicate statements/pass books, Term deposit Receipts standing / stop payment instructions etc.
- (g) Cheque book / ledger folio charges, minimum balance charges etc.
- (h) etc. as mentioned in the captioned circular.

The staff and ex/staff members of our Bank are exempted from service charges mentioned in the captioned circular in terms of Para D-II, on page No.7. The joint accounts of the staff / ex-staff members of our Bank are also exempted from the service charges (including the out of pocket expenses, EXCEPT actual telegram charges in case of TT) provided the joint account holder is the close relative of the Staff / ex-staff.

10. **CONCESSIONAL RATE FOR SDV LOCKERS**

Concessional rates for SDV lockers to ex-staff members are available in terms of Circular letter No.2009-10/157 dated 07.11.2009 issued by Systems & Management Services.

This concession, however, is available FOR ONLY ONE LOCKER and to the staff who have retired:

- (a) from the Bank's service on superannuation;
- (b) voluntarily under Regulation 19 of the Bank of India Officers' Service Regulations, 1979
- (c) voluntarily under Regulation 29 of Bank of India (Employees) Pension Regulations 1995.

11. **STAR PENSIONER LOAN SCHEME**

The Bank has increased the Loan limit under this Scheme to Max. Rs. 5 lakhs to the self/family pensioner as per Branch Circular No.108/11 dated 1st April, 2014, issued by Retail Banking Department subject to certain terms and conditions as mentioned therein)

12. **REVERSE MORTGAGE SCHEME OF THE BANK (Br. Circular No.108/74 dated 09.07.2014)**

Target Customer – Senior Citizens over the age of 60 years who apparently have no regular income but have a self occupied residential property in their own name or jointly with spouse, which is free from encumbrance and commands value in the present market.

Purpose – To provide a source of additional income for senior citizens of India who own self-occupied house property in India. (The borrower shall not use the proceeds of the Reverse Mortgage Loan for speculative, trading and business purposes).

Eligibility

- (i) Principal borrower should be a senior citizen of India aged above 60 years and not more than 80 years of age.
- (ii) Borrower shall be owner and occupant of residential property (House or Flat) located in India with clear title of ownership in his name or jointly in the name of spouse.
- (iii) Residential property shall be free from any encumbrance.
- (iv) No monthly income / gross income criteria. .

Quantum of Loan: Minimum Rs.2 lacs / Maximum Rs.25 lacs

Tenure of Loan: Completed age up to 65 years – Max. 15 years & above 65 years Max. 10 years subject to tenure of loan not to go beyond 80 years

Rate of interest: 2.30% above Base Rate, presently 12.50% p.a. (fixed) at monthly rests subject to reset clause at the end of Every 5 year period. No prepayment penalty/charges for such prepayments.

13. **APPOINTMENT AS RESOLUTION AGENTS**

In terms of Branch Circular No. 107/88 dated 8th August, 2013 issued by Asset Recovery Department, Head Office, it has been decided to appoint retired Officers as "Resolution Agents" subjects to terms and conditions to boost recovery in NPA Accounts. For further details, retired officers may refer the circular.

The commission for recovery in NPA accounts ranges from 3% to 8% as per the category of the NPA account. Travelling expenses/pocket will be payable over and above the above commission with a monthly ceiling of Rs.5000/- subject to terms and conditions.

14. **REIMBURSEMENT OF TRAVELLING AND OTHER EXPENSES**

The facility of reimbursement of travelling allowance / Halting allowance is available to the Ex-Staff when he/she has to appear as witness in the Court cases filed by the Bank or departmental enquiries initiated by the Bank against any staff members. However, no TA/HA is reimbursable if he/she is appearing as a defence witness in a departmental enquiry. (Refer HO Administrative Circular No. 2001-02/3 dated 27th July 2001 issued by I.L. Division).

15. **BANK OF INDIA'S "RETIRED EMPLOYEES MEDICAL ASSISTANCE SCHEME" (REMAS)**

An employee retired from the Bank's service can become a member within six months from the date of their respective date of retirement of the captioned scheme by submitting an application in the prescribed form along with Pay Slip of last drawn one month's basic pay and two joint photograph with spouse to the Terminal Benefits Division through the branch / office from where he / she retired or through the branch from where he / she is drawing pension. We also clarify that those employees who have retired on or after 01.11.2012 and became a member of the scheme will be required to pay the difference between the revised basic pay and old basic pay as and when wage revision takes place.



As regards employees who have retired on or after 31.10.2014, in terms of Branch Circular No.108/156 dated 28.11.2014, it has been decided to revise one time membership fee as per cadre of the retiring staff retiring on or after 31.10.2014 as under:-

Sub-Staff	Rs.10,000/-
Clerical Staff	Rs.20,000/-
Officers (Upto Scale III)	Rs.30,000/-
Officers (Scale IV & above)	Rs.35000/-

Employees who have taken VRS under Regulation 29 of Bank of India (Employees') Pension Regulation, 1995, under Regulation 19 of Bank of India Officers' Service Regulation, 1979, retired on superannuation, spouses of employees who die in harness, and employees who have been allowed to retire from Bank's service on medical ground are also eligible to become a member of the scheme. Please however, note that those employees who have resigned from the Bank and who have been compulsorily retired /removed/dismissed are NOT eligible to become a member of the scheme.

REIMBURSEMENT OF HOSPITALISATION EXPENSES

The members of the Scheme shall be eligible to claim reimbursement of expenses incurred by them as mentioned hereunder:

- i) Hospitalisation expenses for ailments / diseases to the extent of 90% of the bill amount subject to maximum of Rs.10000/- per annum except for ailments mentioned in (ii) below:
- ii) Hospitalisation expenses for self and spouse of retired employees for major illness and special operations for the following diseases viz. cancer, leukemia, thalassemia, tuberculosis, paralysis, cardiac ailments, kidney ailments, brain tumor and operations connected with said diseases and other retina detachment, liver and gall bladder, prostate and hernia shall be considered to the extent of 90% of the bill, subject to maximum Rs.30,000/- per annum. However, in respect of neuro/cardiac/kidney/liver/cancer surgeries, if hospitalization expenses (including surgery charges) exceed Rs.1.50 lac, 90% of the bill amount subject to maximum of Rs.1.50 lac to be reimbursed.

OR

- iii) Reimbursement of premium of medical insurance maximum of Rs.7000/- per year for self and spouse or Rs.3500/- per person (the premium in respect of spouse will be reimbursed only in cases, where they are not gainfully employed).

- iv) Reimbursement of expenses as mentioned in i), ii) and iii) above will be subject to maximum ceiling of Rs. 1.50 lac for life of each member, i. e. for self and spouse together.
- v) Member has to opt for claiming reimbursement of expenses under the scheme either for hospitalization expenses or insurance (Medi-claim) premium amount at the time of seeking membership. The option once exercised by the member is irrevocable and cannot be changed subsequently.
- vi) In respect of reimbursement of hospitalisation expenses, original bill, receipt and discharge card should be submitted along with the application in the same welfare year (March - February) in which the expenses are incurred.
- vii) **Domiciliary expenses of Rs. 3000/-** In addition to above, the members of the scheme are entitled for domiciliary expenses to be extent of Rs. 3,000/- p.a. This amount will be directly credited to the member's account without submitting any application, before 30th June every year.

16. BANK'S HOLIDAY HOMES

All retired staff members are now entitled for Bank's **ALL** Holiday Homes at various places This facility is now available to all the retired staff members including those who have retired from the Bank's service under VRS / VRS 2000; as per HO IOM No. HO/HR/IR/VGK/I-703 dated 16-09-2010. This facility to all retired employees is **HOWEVER, subject to:**

- (i) Confirmation of allotment will be given to the retired staff not more than 30 days before the proposed date of occupancy ;
- (ii) No retired employee be allotted the same holiday home on more than one occasion in any calendar year.

17. SCHEME TO ORGANISE LOCATIONAL PROGRAMMES AT ZONES THROUGH RETIRED EXECUTIVES

Under this Scheme, Officers retired in Scale IV and above are engaged to organize programmes on "Intensive Credit, Forex, Retail Banking and Agriculture Finance" in the Zones. The Officer would be paid Honorarium of ₹2,000/- per session or ₹5,000/- for full day plus actual travelling expenses. The details of this Scheme are available with Learning & Development Division, HR Department, Head Office.

18. **GRIEVANCES CELL**

Our Bank has established a Grievances Cell at Head Office for redressal of the grievances **exclusively of the retired employees on regular basis**. The retired employees / Association of retired employees may take up their grievances either directly or through the Zonal Offices of the Bank with Staff Welfare Officer to be appointed by the Bank.

Recently the Bank has nominated the Assistant General Manager, Terminal Benefits Division to look into the grievances of the Retired employees. Retired staff can approach directly to him on Phone No.022-66684571 and in his absence Senior Manager, TBD on Phone No.022-66684811 or on e-mail id headoffice.tbd@bankofindia.co.in (Refer Branch Circular No.103/86 dated 14.08.2009 issued by I.R. Division, H.R. Dept. Head Office).

19. **BANK OF INDIA STAFF BENEVOLENT SCHEME**

The employee who is a member of the scheme and retired from the Bank's service after attaining the age of superannuation will continue to be a member of the scheme till he / she completes 65 years of age. In the event of death of such member, his / her nominee/family members will be eligible for financial assistance under the scheme. They should forward the claims through the branch/zone from where they retired from the Bank's service to the Salary Section, H.R. Dept. Head Office (Refer Branch Circular No.87/183 dated 20.11.1993 issued by Personnel Department, Head Office).

Please note that any employee retired from the Bank's service other than on superannuation shall cease to be a member of the scheme from the date of cessation.

20. **GROUP SAVINGS LINKED INSURANCE SCHEME (GSLI)**

The benefits available under the policy are as under:-

On reaching terminal date or on earlier cessation of service other than death, the total amount to the credit of the member in the running account as shall be determined by the L.I.C. having regard to the entry date, the amounts credited to the running account from time to time together with interest on the date of exit shall become payable to the members. This benefit is available to all the retired employees including employees resigned from the Bank and also employees compulsorily retired, removed and dismissed. The employees who have retired on or before 31.01.1998 are not covered (Refer Branch Circular No.92/58 dated 15.07.1998 issued by Personnel Department, Head Office).

Rule of Gratuity & Pension

Gratuity and Pension

Superannuation or retirement: Age of Retirement: As per existing guidelines the employee will retire on last day of the month in which they complete 60 years. Further, if employee' s date of birth is 1st of the month, he/she will retire on the last day of the preceding month on attaining age of 60 years.

Gratuity under BOI Gratuity Rules: Quantum @ one month pay for every completed year of service maximum 15 months pay. Provided if the employee has completed 30 years or more additional gratuity at half month' s basic pay for each year of service in excess of 30 years.(Pay includes basic pay, including stagnation increment, PQP, Increment component of FPP)

Gratuity Payment under Gratuity Act, 1972: We have now been advised by the Indian Banks' Association that the Payment of Gratuity Act, 1972 has since been amended by an Act of Parliament. In terms of this amendment, the ceiling on amount of gratuity payable under Section 4 of the Payment of Gratuity Act, 1972 has been raised from Rs.3,50,000/- to Rs. 10,00,000/- with effect from 24.05.2010. (Ref. Branch Circular No. [104/34](#) dated 14.06.2010) Exempted from Income Tax.

As per gratuity Act, 1972, the amount of Gratuity is required to be paid within a period of 30 days from the date it becomes due. The same is payable even in the absence of written request from such eligible employee. Delay beyond such specified time attracts interest at 10% p.a. for such delayed period of settlement.

Pension: Employees joined on or after 01.04.2010 will be covered under New Pension Scheme and not under BOI Employees' Pension Regulation 1995. 50% of Average of last 10 months drawn ' Pay' reckoned for Pension in terms of Bipartite settlement.

Note: Pay for the purpose of PF & Pension shall mean Basic pay including Stagnation increment, PQP, increment component of FPP and Officiating Allowance (reckoned only for Additional Pension and Commutation).

Calculation of Basic Pension Formula:

$$\frac{\text{Average of Last 10 months drawn ' Pay' }}{2} \times \frac{\text{No. of years service (max.33)}}{33}$$

Pension Regulations: Maximum service counted for full pension is 33 Years.

Superannuation Pension: Granted on attaining the age of Superannuation: Minimum 10 years of service.

Pension on Voluntary Retirement: Granted to those who have completed 20 years of service and take voluntary retirement. Additional 5 years notional added to the qualifying service (max.33 years) provided it does not take beyond the date of superannuation.

Invalid Pension : Minimum 10 years of service, payable to an employee who retires on account of any bodily or mental infirmity which permanently incapacitates the employee from service.

Compassionate Allowance: Payable to employee who is dismissed or removed or terminated from service; only in deserving cases will not be less than the minimum pension Maximum two third of the pension admissible otherwise payable to the employee.

Premature Retirement Pension: Minimum 10 years of service payable to those who retire from the service on account of orders of the bank to retire prematurely

Compulsory Retirement Pension: Payable to those who are retired compulsorily from service as penalty; not less than two third and not more than full pension to which the employee is otherwise entitled.

Commutation: Maximum up to 1/3rd of the Basic Pension can be commuted.

Commuted Value = @ 1/3rd Basic Pension X Factor corresponding to age next birthday as on the date of application for commutation X 12

After commutation monthly pension will be reduced by the amount of commutation but DA is payable on the full pension. After 15 years from date of commutation, commuted pension will be restored.

Commutation Table: COMMUTATION VALUES FOR A PENSION OF Rs.1 p.a. on next birthday for value expressed as number of year' s purchases

Age	C/Value	Age	C/Value	Age	C/Value	Age	C/Value
17	19.26	35	16.92	53	12.35	71	6.60
18	19.20	36	16.72	54	12.05	72	6.30
19	10.11	37	16.52	55	11.73	73	6.01
20	19.01	38	16.31	56	11.42	74	5.72
21	18.91	39	16.09	57	11.10	75	5.44
22	18.81	40	15.87	58	10.78	76	5.17
23	18.70	41	15.64	59	10.46	77	4.90
24	18.59	42	15.40	60	10.13	78	4.65
25	18.47	43	15.15	61	9.81	79	4.40
26	18.34	44	14.90	62	9.48	80	4.17
27	18.21	45	14.64	63	9.15	81	3.94
28	18.07	46	14.37	64	8.82	82	3.72
29	17.93	47	14.10	65	8.50	83	3.52
30	17.78	48	13.82	66	8.17	84	3.32
31	17.62	49	13.54	67	7.85	85	3.13
32	17.46	50	13.25	68	7.53		
33	17.29	51	12.95	69	7.22		
34	17.11	52	12.66	70	6.91		

Illustration: Suppose Basic Pension is Rs.300/-

- Commuted Pension is 1/3rd i.e. Rs.100/-
- Commutation Value = $12 \times 9.81 \times 100 = \text{Rs.}11,772/-$

* At the time of Superannuation Age next birthday is 61.

Family Pension:

- i) In the event of death while in service or after retirement pension shall be payable to the spouse / dependent at the following rate if the date of cessation is on or after 01.11.2007.

Ordinary Rates

Pay upto Rs. 7090/-	30% of pay minimum Rs. 1779/- p.m.
From Rs. 7091 to Rs. 14180	20% of pay minimum Rs.2186/- p. m.
Above Rs. 14180/-	15% of pay minimum Rs.2841/- and maximum Rs. 5930.00

- iii) a) In case of an employee who dies after completion of 7 years of enhanced service
- b) Higher family pension equal to 50% of pay last drawn by deceased employee or twice the ordinary rate of family pension whichever is less, payable, family pension is payable at twice the ordinary rate of family pension OR 50% of pay last drawn by the employee at the time of retirement whichever is less. The maximum period for which higher family pension will be payable is 7 years or till the deceased employee would have attained 65 years of age it occurs earlier.

Contributory Provident Fund (CPF)

1. In respect of employees opting for contributory P/F Scheme bank will contribute sum equal to 10% actual basic pay and allowance ranking for provident fund
2. Voluntary PF may be made in multiples of Rs. 5/- contribution to VPF should commence from April every year. PF+VPF can only be withdrawn as per the provisions of NRWPF Scheme
3. Award staff is eligible to contribution to PF after confirmation in service
4. Employees joining the bank on or after 29.09.95 will be governed under Pension Regulation

Retention of provident fund by Ex-employee: As per rule no. 8 of PF Rules : Our ex-employees are permitted to retain their PF , upon cessation , for a period of 3 years maximum, in a separate Retention Account, for which they are not only eligible to get the interest benefit applicable to the members of PF but are also allowed to withdraw the amount so retained, together with interest accrued thereon, in 6 half yearly installments, subject to the fact that each installment is ranging between 10%

to 50% of the closing balance of previous half year. The period of three years being counted from the date of cessation and not from date of such retention account is opened.

It has now been decided to allow part withdrawal even during the half year in the Retention Account of an Ex-Employee. Needless to mention that the amount of such withdrawal should necessarily be between 10% to 50% of the balance preceding half-year and the same should be forwarded through the branch, on prescribed Performa. It is incumbent upon the ex-employee to timely submit the application to open a Retention Account and transfer the balance in the same with accrued interest thereon. (Reference HO Circular IOM No. HO:TBD:MMP :100 dated 17.05.2005)

The only trouble
with retirement...
you never get a damn day off!




Summary of Benefits

Benefits available on Superannuation or VRS as per Service/ Pension Regulations

- a) Own P.F. Contribution Plus Bank' s P.F. Contribution + Voluntary contribution (in case they are CPF Optees)
- b) Own P.F. Contribution + Voluntary contribution (in case they are Pension optees)
- c) Gratuity will be calculated under BOI Gratuity Fund Rules 1975- No ceiling on gratuity payment.
 - 1) **Gratuity payable under BOI Gratuity Fund Rules 1975 – No ceilings on gratuity payment. Gratuity payment beyond Rs.10, 00,000 will be taxable.**
 - 2) **Gratuity payable under payment of Gratuity Act 1972- Maximum amount is Rs.10 Lacs. Entire amount of Gratuity payable under Gratuity Act, 1972 is exempted from Income Tax.**
- d) Commutation value of Pension (Maximum Allowed – 1/3rd of Basic Pension) - in case they are pension optees.
- e) For Pension optees in addition to the Commutation Value of Pension, monthly pension will be paid to them (i.e. Basic Pension after commutation + D.A. Relief of full Basic Pension).
- f) In case, the pension optees do not wish to avail Commutation value of pension, they will be paid FULL PENSION.
- g) Encashment of balance privilege leave—maximum 240 days- The payment is subject to deduction of appropriate income tax, if any.
- h) Refund of Savings portion under GSLI Policy No. 610637.
- i) In case the retiring Award Staff is the member of BOI Staff Benevolent Scheme Financial Assistance under the scheme will be available to the spouse / nominee of the staff concerned on his/her demise upto completing 65 years of age.
- j) Medical assistance under BOI Retired Employees' Medical Assistance Scheme provided they become a member of the scheme on their Superannuation/Voluntary Retirement (after completion of 30 years' service or 55 years of age) within 6 months from the date of cessation (Spouse of the retired employees will be covered under the scheme provided they are not gainfully employed).

Benefits – Rs.3000/- p.a. domiciliary expenses on declaration basis per welfare year over and above this, Rs. 7000/- per annum (Max. Rs. 3500 per person) - Reimbursement of Medi-claim Insurance Premium.

Restoration of Pension after 15 Years of Commutation

	Bank of India Head Office	Human Resources Department Terminal Benefits Division
Branch Circular No.: 107/42	Sub : HR / 2013-14/ 2	
Sub-Subject: Pension / 7		
Ref : HO:HR:TBD:PMV:	Date: 03-06-2013	

CIRCULAR TO ALL BRANCHES / OFFICES

Restoration of Commuted pension after 15 years to self pensioners

In terms of Regulation 41 of the Bank of India (Employees') Pension Regulations, 1995 "an employee shall be entitled to commute for a lumpsum payment of a fraction not exceeding 1/3rd of his pension and accordingly an employee shall have to indicate the fraction of pension which he desires to commute and may either indicate the maximum limit of 1/3rd pension or such lower limit as he may desire to commute". The commutation is accordingly calculated and paid to the employee.

2. As per Regulation 41 (5) "an employee who had commuted the admissible portion of pension is entitled to have the commuted portion of the pension restored after the expiry of a period of fifteen years from the date of commutation". Further to this IBA vide its letter no.PD/GSN/BOI/G2/144 dated 14.07.2006 has advised that "the 15 year period will be reckoned from the date of payment of commuted value of pension and the consequent reduction in pension on account of commutation."

3. We have been receiving queries from staff pensioners / branches / zones regarding restoration of commuted pension after the expiry of the period of 15 years from the date of commutation.

4. As per the present system, staff pensioners need not have to apply / request for restoration of commuted portion of pension. His pension will be restored after 15 years from date of payment of commutation without obtaining any request / application from him.

5. Please bring the contents of this circular to the notice of all staff pensioners of your branches.




(A.P. GHUGAL)
General Manager (HR)

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Clarification of Commutation / Pension

Bank of India

Relationship beyond banking

INTER-OFFICE MEMORANDUM

From, General Manager, Head Office, Terminal Benefits Division, HR Dept.	To, The General Managers/The Zonal Managers, All Departments in Head Office/All Zones/The Principal, All Training Colleges/All Branch Managers, The AGM/DGM, All Audit Offices
Ref. No HO/TBD/VVK/1795	Date:19.08.2013

**Certain clarifications regarding
Pension/Commutation to the Retired Employees**

We have come across various discrepancies/queries from various Branches/Zones regarding settlement of Pension claim in respect of employees who are superannuated / compulsorily retired / dismissed / removed from the Bank's service. As a result settlement of claims is delayed which can be avoided to possible extent. We give herein below certain clarifications as per the extant provisions/guidelines on Pension/Commutation settlement.

A) PENSION

- a) Zone should submit **check list (copy enclosed)** with every claim along with enclosures to avoiding undue correspondence/delay/litigations in the matter.
- b) Each claim for settlement of PF/Gratuity/Pension/REMAS should be submitted separately and Branch should send Pension/Family pension claim to their respective Zonal Office only, not directly to Head Office.
- c) Employee master particulars i.e. Date of Birth, Date of Joining, Date of Retirement, Name, etc should be verified with HRMS before sending the same.
- d) Pension Profile should be submitted by the Branches in duplicate. Some of the Branches sent us a single copy, as such we are unable to send Pension profile to the Pension paying Branch.
- e) The pension a/c can be opened with the spouse and with no other relations. **Declaration from the spouse is to be obtained while opening the said a/c.** Please refer to Circular Letter No.HO/TBD/MMP/262 dated 21.06.2006, format enclosed once again for your ready reference).
- f) Regarding **lifting of lien** last working Branch/Office is authorized to lift lien only after confirming closure of loan accounts, Staff Salary Overdraft A/c of employees.

(Please refer to Branch Cir.No.105/67 dated 11.07.2011, format enclosed for your ready reference).



B) Life Certificate

Life Certificate is to be obtained in the month of **November** from every staff pensioner and the same is to be kept on the record of pension paying Branch. Only the consolidated statement is to be sent to Zonal Office, H.R. Department. Zonal Office in turn will send to Head Office the list of pensioners who have not submitted the Life Certificate (Please Refer to Cir.IOM No.HO/TBD/URD/1784 dt.15.10.2012)

Instances have come to our notice that even after the death of the pensioner/attaining the age of 25 years of children, the Branches/Zones have not informed about the same, as a result of which the pension credited to Deceased pensioner's account had been withdrawn regularly. If not recovered the said pension, there is a Financial loss to Pension Trust.

C) TDS on Pension

Pension Paying Branch /Zone are required to obtain Investment declarations from the staff pensioners immediately on opening of pension account and there after in the month of April every year. Please note that deduction of appropriate TDS and issuance of TDS Certificate is to be done by concerned Zonal Office (Ref.Cir.IOM/HO/TBD/PMV/206 dated 18.09.2010)

D) Cases of CRS/Dismissal/Removal

In case of staff pensioners retired under CRS/Dismissal/Removal, Zone has to forward copy each of Charge Sheet/Penalty Order along with Form S9, with a specific recommendations for considering sanctioning of 2/3rd Full Pension/compassionate allowance as the case may be.

2. Please importantly note that -

- i. Any claim not submitted within reasonable time should be duly justified with proper reasons for delay before submission for submitting before Competent Authority.
- ii. Please quote Pension Ref.No/PF No. of each employee in every correspondence sent to us.
- iii. Any representation from the retired staff should be scrutinized at your end and the same should be sent to us with your specific comments/recommendations.


4. Branches/Zones are advised to take a note and ensure compliance of the above while forwarding the claims, to enable us the settlement of the claim in reasonable time.



Association_of_Pensioners_2012.doc


(U. K. David)
Deputy General Manager
Terminal Benefits Division

Medical Related

	Bank of India Head Office	Human Resources Department, Industrial Relations Division.
Branch Circular No. : 108/156	Sub : Human Resources / 2014-15/ 16	
Sub-subject : General / 33		
Ref : HO:HR:IR:MSS:	Date: 28.11.2014	

CIRCULAR TO ALL BRANCHES / OFFICES

Bank of India Retired Employees' Medical Assistance Scheme

- Revision in the limits for reimbursing Domiciliary expenses / Insurance Premium / Hospitalisation expenses to the members.
- Introduction of cadre-wise entrance fee

Bank of India Retired Employees' Medical Assistance Scheme, is in operation in our Bank since 1997 for the benefit of the staff members who have retired from the Bank's service on Superannuation/VRS. Detailed guidelines / instructions in respect of the said Scheme have been circulated vide Branch Circular No. 91/155 dated 4th December, 1997, Circular letter No. 2007-08/48 of 11.07.2007 and Branch Circular No. 101/115 of 12.09.2007.

2. We are pleased to advise you that during the last Central Welfare Committee meeting, it was proposed to revise the limits for reimbursement of expenses incurred by members of the said Scheme. Accordingly, in the Sub-committee meeting of REMAS held on 07.10.2014, it has been decided to enhance the limits regarding reimbursement of expenses under the captioned Scheme from the Welfare Year 2015-16, which would be as follows :-

	Existing (Per Welfare Year)	Revised (Per Welfare Year) (1st March to 28th Feb.)
Domiciliary expenses	Rs.2000/- Per Welfare Year	Rs.3000/- Per Welfare Year to be credited directly to the A/c of the member.
Reimbursement of Insurance premium(*)	Rs.5,000/- Per Welfare Year (Max. Rs.2,500/- per person)	Rs.7,000/- Per Welfare Year. (Max.Rs.3,500/- per person)

... 2/-



	Existing	Revised
Hospitalisation expenses (*)	<p>Reimbursement of 90% of the bill amount subject to maximum of Rs.5,000/- Per Welfare Year (for minor ailment).</p> <p>Reimbursement of 90% of the bill amount subject to maximum of Rs.20,000/- Per Welfare Year (for major ailment).</p> <p>However, <u>in respect of neuro/ cardiac/ kidney / liver/ cancer surgeries</u> if hospitalisation expenses (including surgery charges) exceed Rs.1.00 lakh, 90% of the bill amount subject to maximum of Rs.1.00 lakh to be reimbursed.</p>	<p>Reimbursement of 90% of the bill amount subject to maximum of Rs.10,000/- Per Welfare Year (for minor ailment).</p> <p>Reimbursement of 90% of the bill amount subject to maximum of Rs.30,000/- Per Welfare Year (for major ailment).</p> <p>However, <u>in respect of neuro/ cardiac/ kidney / liver/ cancer surgeries</u>, if hospitalisation expenses (including surgery charges) exceed Rs.1.50 lakh, 90% of the bill amount subject to maximum of Rs.1.50 lakh to be reimbursed.</p>

(*)

Note :- Existing guidelines for reimbursement of medical insurance premium OR hospitalisation expenses (as the case may be) to the member **subject to the ceiling of Rs.1.00 lakh stands revised to Rs. 1.50 lakh during the life time of the member.**

3. Please note that the revision in the limits as mentioned in para 2 above are effective from the welfare year commencing from 1st March 2015 meaning thereof that the revised limits are applicable for the expenses incurred by the members of the Scheme after the said date i.e. 1st March, 2015.


4. We further wish to advise that it has also been decided to revise one time membership fee as per cadre of the retiring Staff retiring on or after 31.10.2014 as under :-

Sub-Staff	: Rs. 10,000/-
Clerical Staff	: Rs. 20,000/-
Officers (Upto Scale III)	: Rs. 30,000/-
Officers (Scale IV & above)	: Rs. 35,000/-

Please importantly note that all other terms and conditions of the Scheme will remain unchanged.

6. Please bring the contents of this Circular to the notice of all staff members.


(CHARAN SINGH)
 GENERAL MANAGER (HR)

	Bank of India Head Office	Human Resources Department, Terminal Benefits Division.
Branch Circular No. : 1071/53		Sub : Human Resources/2013-14/3
Sub-subject : Staff matters (Officers/Award Staff)/42		
Ref : HR:TBD:PK:		Date : 22.06.2013

CIRCULAR TO ALL BRANCHES / OFFICES

**Bank of India Retired Employees'
Medical Assistance Scheme**

**Introduction of the system of reimbursement
of domiciliary expenses of Rs.2000/- p.a. to
the members without insisting for declaration**

The Bank of India Retired Employees' Medical Assistance Scheme (REMAS) is in operation since 1997. The detailed guidelines and instructions in respect of the said Scheme have already been circulated vide Branch Circular Nos. 101/115 of 12.09.2007 and 103/104 of 07.09.2009.

02. As per the present guidelines, all the members of REMAS are required to submit their declaration for reimbursement of domiciliary expenses every year to their respective Branches/Offices and in turn the Branches/offices send the same to Terminal Benefits Division, Head Office for settling the same. This system resulted in delay of about 1-2 months for getting credit to the respective accounts of the members.

03. During the recent meeting of the Sub-Committee of Central Welfare Committee held at Head Office, it was decided to do away with the present system of obtaining declaration from the members and reimbursing the amount to them thereafter. Accordingly, we are pleased to advise that from the welfare year March 2013 to February 2014 onwards, the respective accounts of all the members of REMAS would get credited by Rs.2000/- (Rupees Two Thousand only) every year, without insisting/submitting any declaration by them.

04. For the current welfare year, we are arranging to credit the amount to member's account available at our end, before 30th June, 2013. In case the amount is not credited to any of the member's account due to non availability of account number, kindly advise such members to provide their SB account number to enable us to credit the amount of Rs.2000/- every year. Hereinafter, we will credit the member's account by 30th June every year.

05. As per the earlier guidelines on REMAS, the domiciliary expenses were reimbursed for the expenses incurred by the member on declaration basis received during the same welfare year only, without allowing any provision of carry forward. As such with the new guidelines, we will credit member's account every year, without allowing any provision of carry forward of unclaimed amount.


06. We advise the Branches/Offices to intimate about the death of any member of REMAS to Terminal Benefits Division, Head Office immediately to update the record.



07. The guidelines and procedure for claiming reimbursement of insurance premium and hospitalization expenses under the scheme shall remain unchanged.

08. Please bring the contents of this Circular to the notice of all the members of the scheme by displaying on Branch/Office Notice Board under your jurisdiction.




(A.P. Ghugal)
General Manager (HR)



प्रेषक/From : महाप्रबंधक/ The General Manager, प्रधान कार्यालय / Head Office, मानव संसाधन विभाग/Human Resources Dept., औद्योगिक संबंध विभाग/ Industrial Relations Divn.	पति/To: The Zonal Manager, All Zones, HR Department.
Ref No. HO/HR/IR/MSS/1-302	Date : 25 th August, 2015

Medical Insurance Scheme for Retired employees

In terms of 10th Bipartite Settlement/Joint Note dated 25.05.2015 signed between IBA and Staff Unions/Officers' Associations, medical insurance scheme for employees including retired employees is being implemented by our Bank.

2. The Scheme covers medical expenses of retired employees and their dependant spouse subject to payment of stipulated insurance premium. The details of the scheme are annexed herewith. The premium payable and the insurance coverage available to them is as under :-

Cadre	Premium p.a.	Sum insured
Retired Officers (all Scales)	Rs. 8573/- + Rs. 920/- (Service Tax) = Rs. 7483/-	Rs. 4.00 lakhs
Retired Clerk/Sub-staff (including Part-time Sub-staff)	Rs. 4930/- + Rs.690/- (Service Tax) = Rs. 5620/-	Rs. 3.00 lakhs

3. It may be further noted that the Bank shall act as an intermediary in providing data to the insurance Company. The claims shall be scrutinized / settled by the Insurance Company and the Bank will not be involved in such process.


4. Please note that the option to join the Medical Insurance Scheme is a one time option. All retired employees of the Bank are therefore advised to exercise their option and inform us their willingness or otherwise to join Medical Insurance Scheme by filling in the enclosed form and submit the same to Head Office, H R Department, Industrial Relations Division, latest by 21.09.2015.

5. All concerned are advised to bring the contents of this communication to the notice of all retired employees of the Bank. Copy of this IOM may be displayed on Branch/Office notice board for the information of all concerned.

(R.N. Kar)
Chief General Manager (HR)

Encl. As above

Life Certificate

	Bank of India Head Office	Government Business Department
Branch Circular No. : 108/ 220	Sub : GBD - 2014-15/ 4	
Sub-subject : DLC/ 1		
Ref :HO: HO:GBD:JNJ	Date : 18-03-2015	

CIRCULAR TO ALL BRANCHES / OFFICES

**Re: Jeevan Pramaan – Digital Life Certificate (DLC) for Pensioners
Obtaining DLC at our Branches**

Government of India (GoI) in its push towards digitization had launched Jeevan Pramaan – Digital Life Certificate (DLC) for Pensioners.

2. Jeevan Pramaan is a biometric enabled digital service for pensioners. Pensioners of Central Government, State Government or any other Government organization can take benefit of this facility. A brief on this facility was already communicated by our Circular letter no. 2014-15/153 dt. 03.12.2014.

3. In India, there are more than 1 Crore families, which can be classified as pensioner families, where the pension disbursed by the various government bodies forms the basis for their income and sustainability. There are about 50 lakhs pensioners of the Central Government and a similar number of the various State and UT Governments and various other governmental agencies.

4. One of the major requisite for the pensioner's post their retirement from the service is to provide life certificates to the authorized Pension Disbursing Agencies (PDAs) like the bank, following which their pension is credited to their account. In order to get this life certificates the individual drawing the pension is required to either personally present himself/ herself before the Pension Disbursing Agency or have the Life Certificate issued by the authority authorised by Pension Sanctioning authority and have it delivered to the PDA.

5. Requirement of personally being present in front of disbursing agency or getting a life certificate often becomes a major hurdle in the process of seamless credit of pension amount to the pensioner's account and at times becomes a major constraint in accessing their rightful pension amount.

6. Digital Life Certificate for Pensioners scheme of the Government of India known as Jeevan Pramaan seeks to address this very problem by digitizing the whole process of securing the life certificate. It aims to streamline the process of getting this certificate and making it hassle free and much easier for the pensioners. With this initiative the pensioners requirement to physically present himself / herself in front of disbursing agency or the certification authority will become a thing of the past benefiting the pensioners in a huge way and cutting down on unnecessary logistical hurdles.



Branch Cir. 108/ dt. 18-03-2015
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Page 1 of 2

7. The Department of Electronics and IT, Government of India has developed a software application which will enable the recording of the pensioner's Aadhar number and biometric details from his mobile device or computer, by plugging in a biometric reading device. Key details of the pensioner, including date, time, and biometric information will be uploaded to a central database on real-time basis, ultimately enabling the Pension Disbursing Agency to access a Digital Life Certificate. This will conclusively establish that the pensioner was alive at the time of authentication.

8. In our aim and effort to extend minimize the hurdles to our pensioners and give them the best of our services, we have enabled our branches to accept Jeevan Pramaan – Digital Life Certificate (DLC) for pensioner.

9. Our Zonal IT Department shall co-ordinate with the branches under their jurisdiction for enabling a PC at the branch with Internet Connection and a biometric device attached to it, to accept the DLC.

10. The screen shots of the facility, where in pensioner shall provide his details for DLC, is annexed to his circular.

11. The DLC data after its submission gets stored centrally on Jeevan Pramaan portal and are downloaded and processed by respective Pension Disbursing/ authorized agencies. The data pertaining to our Bank is centrally processed and its response is updated on the portal.

12. The seeding of Aadhaar number is one of the primary requirements for success of this initiative. Hence, seeding of Aadhaar number in all the pension accounts has to be ensured by respective pension paying branches.

13. Pensioners of any Bank/ branch including ours are eligible to submit DLC at any of our branch. Therefore, branches are advised not to decline the requests at their end. We have to co-operate and provide better services in this regard.

14. Branches may write to HO, GBD for any guidance / advise on the related matter.


(R N Kar)
General Manager

Farewell Scheme

BANK OF INDIA

HEAD OFFICE

PERSONNEL DEPARTMENT

Branch Circular No. : 97/145

Ref.No. : P:IR:RS

Subject : Personnel/2003-04/13

Date : 06.01.2004.

**THE ZONAL MANAGER,
ALL ZONES.**

**THE GENERAL MANAGER,
THE DEPUTY GENERAL MANAGER,
THE ASSISTANT GENERAL MANAGER,
THE CHIEF MANAGER / MANAGER,
ALL INDIAN BRANCHES.**

(FOREIGN BRANCHES FOR INFORMATION ONLY)

Farewell Scheme to the Bank's Retiring Employees

The Bank presently does not have any formal scheme for felicitating its employees, who retire from the Bank's service, usually after spending a major part of their lives with the Bank.

2. During the meeting dated 31st December, 2003 the matter was considered by the H.O. Committee, and a 'Farewell Scheme to the Bank's Retiring Employees' was approved, as detailed in Annexure.

3. Incidentally, we wish to advise that the Bank's permanent employees, for whom the said scheme is devised, are eligible for the following facilities, upon their retirement, subject to any change, as and when decided by the Bank -

- i) Reimbursement of medical expenses for domiciliary treatment, as also for hospitalisation, upto certain limits, in case the retiring employee is a member of Bank of India Retired Employees' Medical Assistance Scheme.
- ii) Eligibility to stay in the Bank' s Holiday Homes, during the period the Holiday Homes are not occupied / applied for by the existing staff members.
- iii) Eligibility for getting a higher rate of interest, by 1% over the normal rates, on their deposits kept with our Bank (like regular staff members).
- iv) Eligibility to continue to earn interest on his Provident Fund balance, at the rates applicable to the regular employees, upto a period of 3 years of retirement, as per the provisions of the Bank' s existing Provident Fund Rules.
- v) Eligibility to receive copies of the Bank' s quarterly bilingual journal, " Tarangan" , on request, to keep themselves informed of the developments taking place in the Bank.

4. Please note that this Scheme will be applicable to the Bank's permanent employees, on their retirement, but not to the employees who opt for voluntary retirement under any special Voluntary Retirement Scheme, or whose retirement is on account of some punishment or penalty.

5. The contents of this circular may please be brought to the notice of all the employees working in your Branch / Office.

(S. RAMAN)
GENERAL MANAGER
(HUMAN RESOURCES)

branchcircular.rs.farewell.a?=-

ANNEXURE TO BR. CIR. NO. 97/145 DATED 6.1.04.
FAREWELL SCHEME TO THE BANK'S RETIRING EMPLOYEES

Preamble :

- Human Resource is an important asset of any organisation, including our Bank, which has to be taken care of, nurtured and developed, right from the recruitment to the retirement stage.
- The initial process of introduction of the employees to the organisation is done at the entry stage, by way of Induction and Training Programmes, which are predominantly oriented towards inculcating a strong and perpetual sense of loyalty and belongingness in them towards the organisation.
- However, there is presently no corresponding structured policy in the Bank, which can make the organisation express its appreciation and gratitude towards the retiring employee, for the dedicated services he had rendered while being in the Bank, during his long tenure.

Objective :

- The proposed policy is aimed at building a sense of pride and satisfaction in the retiring employee, whose exit from the Bank, particularly upon his superannuation, is recognised as an event of an equal importance by the Bank, thereby recognising his services to the organisation. The proposed policy will also inculcate a sense of respect amongst its employees, for the retiring staff member, which in turn will send a message of motivation for all the staff members, that Bank of India cares for its employees at all stages of employment, including at the time of retirement.

Scheme :

- Whenever a permanent employee of the Bank, irrespective of his cadre, is retiring from the Bank's service, a small function for felicitating him may be arranged by the staff members of the concerned Branch / Office / Department (in case of large establishments such as Head Office / Zonal Offices / Mumbai (Main) Branch, etc.), which would be presided by the Head of the Branch / Office / Department. For organising the said function, an amount of Rs.500/- may be

allowed to be spent by the concerned Branch / Office, for arranging for a bouquet / garland, as also for a token gift or memento to be given in honour of the retiring employee. Besides, an amount upto Rs.15/- per staff member in the Branch / Office, may also be allowed to be spent for arranging tea, coffee, snacks, etc. for them, during the aforesaid function. The amount thus spent may be debited to the Bank's Profit & Loss Account.

- The function to felicitate the retiring employee should be organised after the business hours, on the day he is going to be relieved from the Bank's service. In case, the retiring employee approves, his spouse should also be invited to be felicitated in the function. After the function, the Head of the Branch / Office / Department should make appropriate arrangements to drop the retiring staff member and his spouse at their residence, preferably accompanied by himself.
- While felicitating the retiring staff member, a Certificate appreciating his services rendered to the Bank, may also be handed over to him, duly signed by the Head of the Branch / Office, which can be laminated / framed at the Bank's cost. The said Certificate should be in accordance with the following format :-

CERTIFICATE OF APPRECIATION

Dear Shri _____,

On behalf of all the staff members of Bank of India, I place on record our most sincere appreciation for the dedicated services rendered by you, during your tenure with the Bank from _____ to _____, and bid you farewell on your retirement.

2. We wish you and your family all happiness, and also hope that you will be able to carry out all your post-retirement plans, in the years to come.

With warm regards,

Yours Sincerely,

(DESIGNATION)

अंतर- कार्यालयीन अध्यापन Inter-Office Memorandum

<p>सेवा : From प्रशासक The General Manager, प्रधान कार्यालय Head Office औद्योगिक विधि विभाग, Industrial Law Division मानव संसाधन विभाग, Human Resources Dept. E-mail HeadOffice.IndustrialLaw@bankofindia.co.in Fax No. : 66664793</p>	<p>कमिटी To, All General Managers, Head Office/National Banking The Zonal Managers/ Dy. General Managers All Zones/All Audit Offices/ Head Office All Large Corporate Branches All Divisional Managers, Mid Corporate Principal MD/STCs/ITC</p>
Ref.No. IL/A-38/467	Date : 13 th August, 2013.

Commercial employment after retirement.

Bank of India Officer Employees' (Acceptance of jobs in Private Concerns after retirement) Regulations, 1980.

Regulation 50 of Bank of India (Employees') Pension Regulations, 1995.

In respect of the captioned matter, we draw your attention to Circular IOM No. IL/A-38/1477 dated 27.12.2011 circulating the guidelines approved by the Board in their meeting held on 15.12.2011 in the matter of considering request for grant of permission to take up commercial employment. We would also draw attention to Regulation-50 of the Bank of India (Employees') Pension Regulations, 1995, which contains provisions for seeking permission from the Bank for acceptance of commercial employment consequent upon retirement.

2. In the above Circular IOM, it was mentioned that the Board in their Meeting held on 15.12.2011 had approved the following guidelines while dealing with request received from an officer employee seeking permission for commercial employment :

1. In respect of officers in Scale-IV and above, the request submitted within one year from the date of retirement of the concerned officer seeking permission

for commercial employment with bank's clientele is not to be acceded to , meaning thereof to be rejected by the concerned competent authority. In other cases, appropriate decision to be taken by the competent authority.

- ii. Similarly, in respect of officer upto Scale-III, if any of the officer submits request, within one year from the date of his retirement, seeking permission for commercial employment with an establishment whose group accounts (more specifically credit account / matters) have been handled by the same officer, within immediately preceding one year to his date of retirement, permission is not to be granted. In other cases, appropriate decision to be taken by the competent authority.
3. The above administrative guidelines have now been relaxed in the Board Meeting held on 26.07.2013 and it has been approved as under :

Permission to take up commercial employment after retirement -

- i) Under the provisions of Regulation 50 of Bank of India Employees' (Pension) Regulations, 1995, and
- ii) In terms of Regulation 4 of Bank of India Officer Employees' Regulations, 1980 (Acceptance of Jobs in Private Concerns After Retirement)


be granted to Officers within one year from their date of retirement, PROVIDED the concerned officer, immediately preceding two years from the date of his retirement, has never dealt with or handled in any manner or capacity by way of processing, sanctioning, recommending and providing routine banking facilities in any of the group accounts of the company, where he/she intends to take up commercial employment. In other cases, appropriate decision to be taken by the Competent Authority on merits of each case.

4. In view of the aforesaid, you are advised to keep the aforesaid guidelines into consideration while forwarding and recommending the requests received from the retired officer employee for permission under the above referred Regulations.



(P.K. Pattanaik)
General Manager (HR)

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	Bank of India	Human Resources Department
	Head Office	(Industrial Law Division)
Administrative Circular No. : 2007-08/7		Ref : IL:SS:
		Date: 27.07.07

CIRCULAR TO ALL ZONAL OFFICES

Utilising the services of Retired Officers for
conducting departmental inquiries against
Officer Employees


Based on an advice received from Central Vigilance Commission and Indian Banks' Association, Regulation 6 (2) of Bank of India Officer Employees' (Discipline & Appeal) Regulations, 1976 was amended to utilise the services of retired officers for conducting departmental inquiries to ensure their expeditious completion. The said amendment of the Regulation was circulated vide Administrative Circular No. 95/109 dated 09.11.2001.

2. It has now been decided to create a panel of Retired Officers, who have right aptitude to conduct departmental inquiries. These ex-Officers who are entrusted with the work of conducting departmental inquiries will be initially paid a remuneration of Rs.15,000/- per departmental inquiry. They will also be paid an amount not exceeding Rs.2,000/- incurred for stationery and typing work etc. If they are required to travel to different places from where they are residing for conducting departmental inquiries, they will be allowed travelling expenses and halting allowances/accommodation etc., as per their entitlement before retirement.

3. To enable us to short list and create a panel of such retired officers for the above purpose, you may send us the bio-data of such Officers in your area in MM Grade / Scale III and above at the time of retirement who have right aptitude to conduct departmental inquiries and who have the experience of conducting departmental inquiries. You may also keep in mind the health condition of the ex-officers while recommending the names.

4. The above details may be sent to us on or before 30.08.2007. We shall advise you the exact modalities of engaging such Officers after creation of the panel.

(JAGDISH PAI K.L.)
GENERAL MANAGER (HR)

	Bank of India	Resource Mobilisation Department
	Head Office	
Branch Circular No. : 107/143		Sub: Deposits/ 2013-14 /17
Sub-subject: Other deposit product /12		
Ref: HO: RM:PS:107		Date: 23.10.2013

CIRCULAR TO ALL BRANCHES / OFFICES

**MODIFICATIONS IN SAVINGS BANK ACCOUNT SCHEME
UNDER SCHEME CODE – SB 121 – SAVINGS BANK ACCOUNT FOR PENSIONERS**

Our Bank is an accredited Bank for payment of pension in all states for all Departments of Central Government and majority of State Governments, Employee Provident Fund and Coal Mines Provident Fund etc. Presently our branches are managing 11 different types of pensions and are successfully engaged in pension payments of pensioners coming under purview of Central Civil, Railways, Defence, Telecom, Postal, State Govt., EPF pension, MJP (Maharashtra Jeevan Pradhikaran), CMPF, NPS & Ex Staff Pension. The large base of pensioners offers huge potential for CASA growth. Bank is having 8.84 Lacs of pensioners Savings Bank Accounts with an average float of Rs. 2100 Crores. The approximate average balance of Rs.0.23 Lacs is very good as compared to our overall average balance of Savings Bank accounts for the Bank which is Rs.0.16 Lacs. The higher level of average balance makes it all the more attractive to mobilise this business both new accounts and enhancement of balances in existing accounts. In addition to it, our Bank also earns a substantial fee income i.e. up to Rs. 65/- per pension payment, per pensioner, as commission from Reserve Bank of India.

Our Bank is offering various variants of Savings Bank Account Scheme under different scheme codes to suit the Banking & Financial requirement of various segments of customers. Currently Bank is offering Savings Bank Account for Pensioners under Scheme Code SB -121 which are opened for pensioner who are drawing pension through Bank of India Branches. The accounts holders under scheme code SB-121 can opt for Pension Aadhaar Card as advised vide Branch Circular 105/103 dated 22.09.2011.

It has been our constant endeavor to modify our existing products and services from time to time for better acceptance of the product and provide value additions to the customers.

In this direction, features of SB-Pension Account which are opened under scheme code SB-121 are now modified, therefore the account holders of the SB-Pension Account will also get:

- i. **Free Personal Accident Insurance Cover of Rs. 5.00 Lacs**
- ii. **Discounted Health Check up.**
- iii. **Facility of overdraft shall be offered to the account holders of SB-121.**
(The facility of overdraft offered under Pension Aadhar Card is now being delinked).

Please note that: Account of pensioners who are drawing pension from Bank of India Branches must necessarily be opened under Scheme Code SB – 121, as this scheme code has been specifically enabled with product features and customer can opt for Pension Aadhaar Card. Therefore correct scheme code must be put in while opening of account for extension of benefits to the depositors.

The modified version of **Savings Bank Account for Pensioners under Scheme Code SB -121** is aimed at further deepening of relationship with the pensioners who are drawing their monthly pension from any of our branches. The revised product is now more equipped with attractive features and value added services which make the product highly salable.

The features of **Savings Bank Account for Pensioners under Scheme Code SB -121** along with Terms and Conditions associated with the product are given as under.

Parameter	Features of Savings Bank Account for Pensioners (Scheme Code SB -121)
Target Group	All Pensioners who are drawing pension through Bank of India Branches irrespective of age
Eligibility	Singly or in joint names only with spouse with operational instruction Either/Survivor or Former/Survivor
Average Quarterly Balance Criteria	NIL
Opening of Account/ Minimum Daily Balance	No Minimum Balance Requirement
Charges for Non Maintaining Minimum Balance/Average Quarterly Balance	No Penalty for Non Maintaining Minimum Balance
Charges for excess debit entries in Savings Bank account ATM / INTERNET transactions not to be counted / reckoned	Up to 10 Customer induced debit entries a month : FREE Beyond 10 debit entries : FREE (Presently Normal Savings A/C is charged with Rs. 10/- per entry for above 10 debit entries)
Personalized Cheque books per calendar year	50 Leaves (Free)
Issuance of DD/Pay slips (NEW FEATURE)	6 DD/ Pay slips per Quarter : FREE
Global Debit cum ATM Card (NEW FEATURE)	Free issuance of Global Debit cum ATM card & Nil Annual Charges from next year
Demat Account Annual Maintenance charge (NEW FEATURE)	Waiver of AMC Charges on Demat A/c's (for First Financial Year only)
Group Personal Accident Death insurance cover (NEW FEATURE)	Group Personal Accident Death Insurance Cover of Rs.5 lakhs on the Debit Card, which shall be activated by single POS Swipe. This clause applies to every financial year. The facility of Group Personal Accident Death Insurance Cover of Rs. 5 lakhs will be extended by the Bank to the Account holders of this scheme and the cost of premium will be borne by the Bank. Note: Bank holds the right to withdraw the facility at its discretion in subsequent years.



**Easy Overdraft Facility
(NEW FEATURE)**

The account holder may be provided overdraft facility for maximum amount equal to **2 month of the pension amount** (net credit to SB a/c last month) in their SB Account.

On submission of application cum letter of undertaking on prescribed format (Annexure I), the Branch Manager would approve the same on merits within his delegated powers and mark it in his SB account in the system.

The Rate of interest on overdraft will be Base Rate + 1%.

In addition to application cum letter of undertaking, Branch will obtain **Clean Loan Document** for the amount of overdraft approved by Branch equal to two month pension. No **Processing Charge** will be recovered for overdraft.

Above facility was offered to BOI Pension Aadhaar Card holders (linked to card) and the same was restricted up to maximum amount equal to 1 month of the pension amount.

Modifications with regard to granting Overdraft Facility:

Existing	Modified
Overdraft facility for maximum amount equal to one month of the pension amount in their SB Account	Overdraft facility for maximum amount equal to 2 month of the pension amount (net credit to SB a/c last month) in their SB Account subject to sanction by the delegated authority.
Facility linked to Card	Facility is now linked to Account

**Special Privileges
(NEW FEATURE)**

i. Discounted Health Checkup through Partnerships.

Above facility will be offered to all account holders and their family members under tie-up arrangement with service provider Health India Medical Services Pvt Ltd.

The service provider Health India Medical Services Pvt Ltd. managing a network of 6000 pathology lab/ test centers across India. The customer can fix up appointment through service provider designated toll free number – **1800226062** to the nearest located pathology lab/ test centers and get medical checkup/ test at discounted rate for himself/herself or for his/her family members.

The approximate discount offered under the scheme will be upto 40% of the prevalent market rate. These discount %/ rates may vary from lab to lab and city to city.

Customer is required to make call on the **Toll Free No. : 1800226062** and take prior appointment with nearest located pathology lab/ test centers and get medical checkup/ test at discounted rate.

Get attended on priority at all our branches enabled with Queue Management Systems. Just identify yourself as a Senior Citizen and you will be moved up the queue.

In Branches, where QMS is not installed, customers can get in touch with Branch Head for availing priority services.



	<p>i. Relationship Manager for AQB > Rs. 1.00 Lac (Diamond customers)</p> <p>The customer will be privileged to avail exclusive services of Relationship Manager if AQB of Rs. 1.00 Lac and above are maintained by the customer.</p> <p>ii. Discount on Pilgrimage & Travel Trips through Partnerships. (Proposed)</p> <p>The above facility is proposed to be added in the product at later date upon finalization of the same with various service providers</p>
Other Facilities & Incentives	<ul style="list-style-type: none"> ◆ No Ledger folio charges ◆ Free Internet Banking facility ◆ Free Fund Transfer Through Internet Banking ◆ Unlimited Internet & ATM transactions at BOI ATMs ◆ Free SMS and Telebanking ◆ Free utility bills payment facility through E-pay ◆ Free NEFT/RTGS through internet Banking for single transaction ◆ Free Missed call alert facility ◆ BOI-National Swasthya Bima Policy floater ◆ Mediclaim policy of NICK available at low premium

Note: Branches should modify the Account type to SB- 121 for Pensioners A/Cs opened in other scheme code. We enclose Annexure III giving process flow for modification of Pension A/Cs to SB - 121.

DISCOUNTED HEALTH CHECKUP THROUGH PARTNERSHIPS:

Above facility will be offered to all account holders and their family members under tie-up arrangement with service provider Health India Medical Services Pvt Ltd. The details and process flow with regard to facility available to BOI customers who are willing to enjoy benefit of discount to undergo medical test/ pathological test at their preferential location is given in Annexure II.

Please note that Bank has launched "BOI ★ Senior Citizen Savings Bank Account" on 07.09.2013 with Scheme Code – SB 166 (Br. Cir. No 107/106 dated 13.09.2013) to cater to the needs of Senior Citizens as well as citizens who are at the age of 57 years and above. This scheme (SB- 166) is designed only for them who are not drawing pension from Bank of India Branch but are having regular source of income as rental etc. Therefore Branches are advised take note of different scheme codes in Savings Bank category and their target customers.

Please refer to Branch Circular No. 107/122 dated 01.10.2013 on Star Pensioner Loan Scheme which has been revised/ modified wherein Regular Pensioner/ Family Pensioner where PPO held at the Branch can avail Star Pensioner Loan up to Rs. 5.00 Lacs. This feature can also be highlighted along with other features of Savings Bank Account for Pensioner i.e SB-121 to have wider acceptance and better marketability.

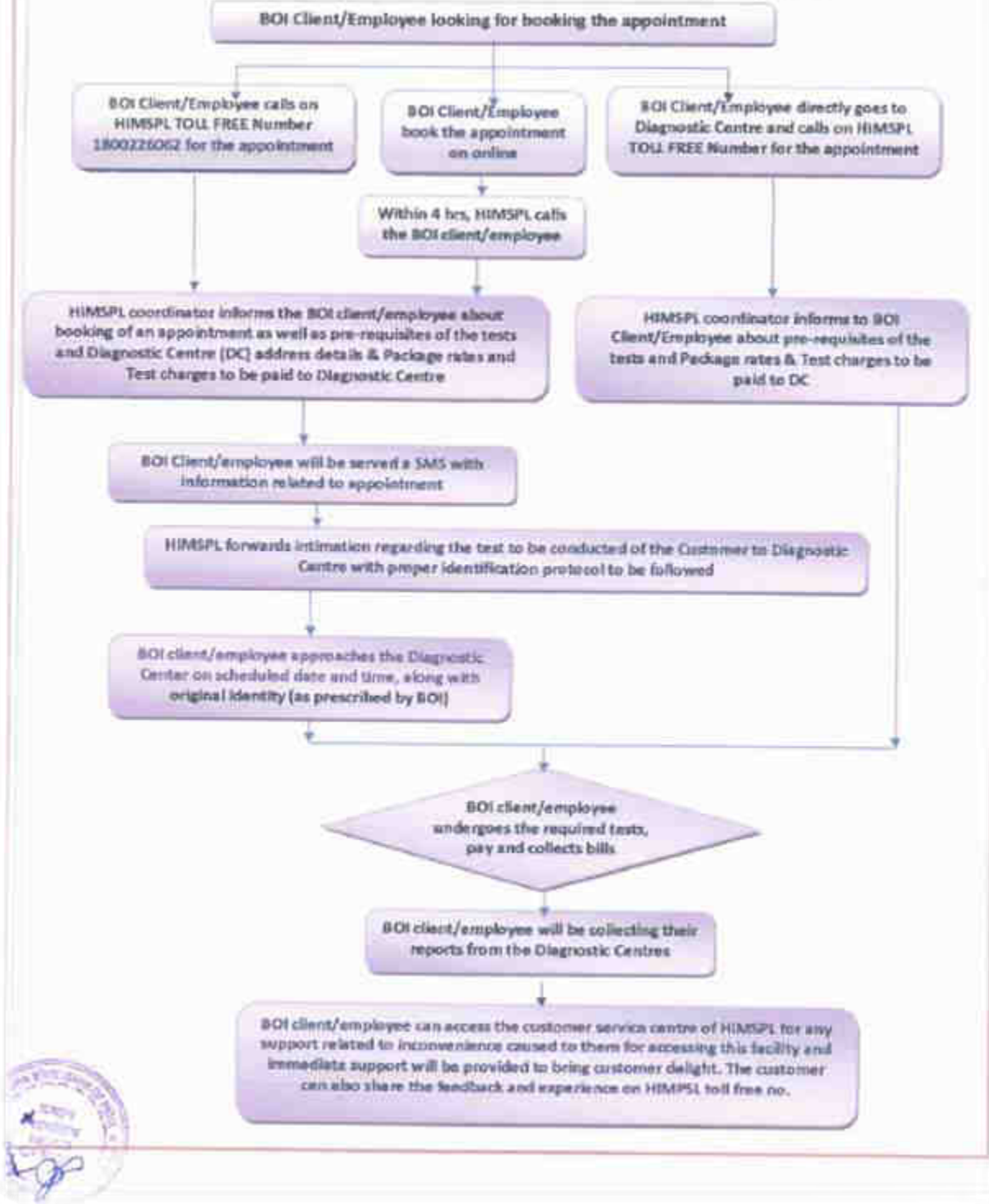
Branches should take note the benefits covered under the scheme and market the product to the targeted customer class in a vigorous manner. Please also ensure that all staff members are well acquainted with the product features and its advantages so that substantial business is mobilized by the bank in a sustained manner.



(Handwritten Signature)
Venkateswaran M. V.
General Manager

Annexure II

Process Flow for medical investigation of BOI clients/employees

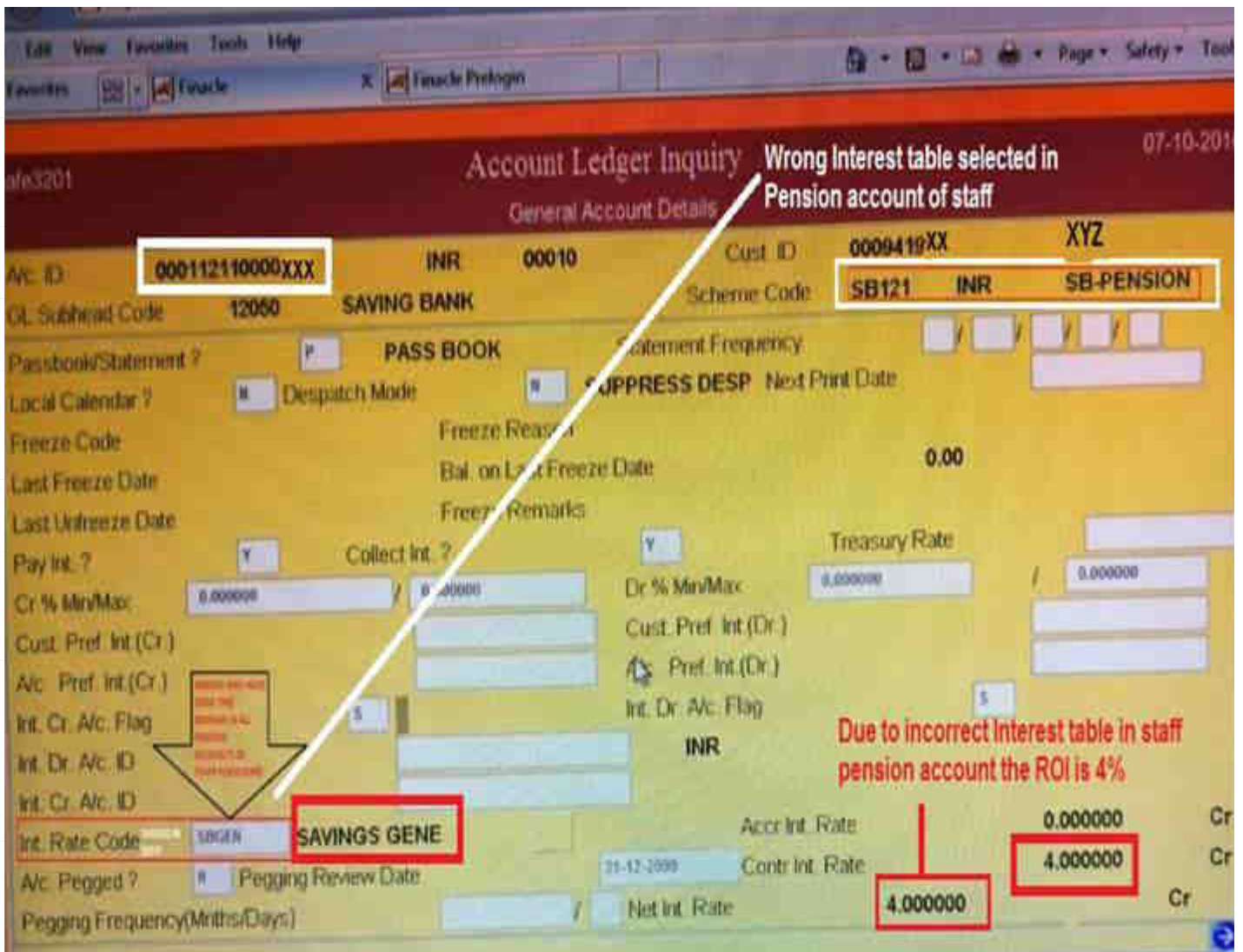


any branches do not take care for changing interest table code from default **SBGEN to SBSTF** hence additional rate of interest of 1% is not paid to staff pensioners. Many branches do not change customer master also after retirement of employee.

I am reproducing a real screen shot (fields of name of staff , cust ID and account number have been modified or moved for secrecy but this is original screen shot to inform the correct position and alert to take care).

Scheme code and Name of the scheme is now available in the passbook. For staff pension accounts the scheme code could be 121. If scheme code is other than 121 like 111 or 101 or 103 then pensioner should take up the issue with the branch and it should be changed. The account number will remain same but while passbook will be printed, the correct Scheme code 121 and name of SB scheme –Pension will be shown.

Due to ignorance of retirees and staff working at the branches this mistake is still persisting despite regular information to all retirees . I am trying once again to bring this to the notice of all.



**BANK OF INDIA
INTER-OFFICE MEMORANDUM**

From,	To,
The Assistant General Manager, Terminal Benefits Department, Head Office.	The Zonal Manager, All Zones.

Ref No.HO/TBD/MMP/203

Date - 21.05.2006

**Bank of India (Employees') Pension Regulations, 1995
Ex-employees of our Bank drawing Pension
Facility to credit Pension to the Joint Account**

As per the existing rules and regulations, a Pensioner is entitled to receive his / her pension by getting it credited to the Savings / Current Account operated individually, by him/her.

You may be aware that Government of India, Ministry of Finance, in the recent past, has permitted credit of Pension of retired Government Servant to a Joint Bank Account operated by the Pensioner with his / her spouse in whose Enour an authorization for family pension exists. A suitable communication, in this regard, was already issued by our Head Office, General Operations Department vide their IOM No.GOD/RDS/6935 to 6981 dated 28.06.2003. The Indian Banks' Association has recently examined the feasibility of extending similar facility for payment of pensionary benefits to the retirees from the Bank.

Accordingly, it has now been decided that the Bank's pensioner receiving his / her pension by getting it credited to his / her Savings Bank Account can now get it credited to a joint account operated jointly with his / her spouse subject to the terms and conditions mentioned here-in-below -

- a) Once pension has been credited to a pensioner's bank account, the liability of the Bank ceases. No further liability arises, even if the spouse wrongly draws the amount.
- b) As pension is payable only during the life of a pensioner, his/her death shall be intimated to the bank at the earliest and in any case within one month of the demise, so that the bank does not continue crediting monthly pension to the joint account with the spouse, after the death of the pensioner. If, however, any amount has been wrongly credited to the joint account, it shall be recoverable from the joint account and/or any other account held by the pensioner / spouse either individually or jointly. The legal heirs, successors, executors etc. shall also be liable to refund any amount, which has been wrongly credited to the joint account.

-3/-

2


Payment of Arrears of Pension (Nominations) Rules 1983 would continue to be applicable to a Joint Account with the pensioner's spouse. This implies that if there is an 'accepted nomination' in accordance with these rules, arrears mentioned in the Rules shall be payable to the nominee.

Please note that existing pensioners as also those retiring hereafter, desiring to get their pension credited to joint account with the spouse may be permitted to do so subject to submission of an application form undertaking as per proforma enclosed. Please note importantly that the said declaration form undertaking is also required to be signed by both i.e. Pensioner and his / her spouse in token of having accepted terms and conditions, laid down by the Bank.

Please inform all the pension paying branches / existing pensioners accordingly. You are also requested to give wide publicity to the amended provision, so that our ex-employees drawing pension may avail this facility.

B.S. Vaidhyanath
Assistant General Manager
Terminal Benefits Department

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	Bank of India Head Office	Retail Banking Department
Branch Circular No. : 108/ 11		Sub: Advances/Retail Loans/ 2014-15/ 11
Sub-Subject: Star Pensioner Loan/ 5		
Ref : RBD:SSJ:		Date: 01.04.2014

CIRCULAR TO ALL BRANCHES / OFFICES

**Master Circular
Star Pensioner Loan Scheme**

Please refer to Branch Circular No. 106/04 (Sub: Advances/Retail Loans/2012-13/2) dated 03.04.2012 issuing updated Master Circular on Star Pensioner Loan scheme. Thereafter, the scheme was amended/modified on few occasions.

2. We now enclose a comprehensive Annexure incorporating the revision / modifications undertaken in the scheme since issuance of last Master circular. The highlights of the revision/modifications in scheme are as under:

- (a) Target customers
- (b) Quantum/calculation of loan limit.
- (c) Overdraft facility
- (d) Age limit
- (e) Delegation of powers
- (f) Rate of Interest

3. With the issue of this updated master circular, Branches need not refer to earlier circulars issued in the subject. However, instructions on KYC norms and fraud preventive measures having relevance to the scheme needs to be strictly complied with as per instructions issued from time to time.

4. Branches are advised to input MIS(Scheme) Code 418 under Free Code 3 of ACM-V of Finacle while opening accounts under the scheme to monitor the performance of the scheme from time to time.

5. In view of the attractive features of the scheme, Zones/Branches are expected to provide wide publicity to the scheme amongst the existing pensioners and target employees, especially those on the verge of retirement to open their accounts with the Bank.

6. Please go through the circular carefully and note to keep it updated based on instructions issued from time to time.



(R. C. Baliarsingh)
GENERAL MANAGER

Encl: Annexure I & II

ANNEXURE TO BRANCH CIRCULAR NO. 108/173 DATED 16.01.2015.

STAFF HOUSING LOAN SCHEME (FOR OFFICERS & AWARD STAFF MEMBERS)
(EFFECTIVE FROM 12.01.2015)

- VII
REPAYMENT
- (f) If staff member retires, from the service of the Bank on his attaining the age of superannuation or deemed to have retired on appointment by Central Government as a Whole Time Director and if he/she is a pension optee as per BOI Pensions Regulations, 1995 he/she will be allowed to repay the outstanding amount with interest thereon as per the original repayment schedule or till his attaining the age of 70 years (whichever is earlier) from the amount of pension payable to him. However, deduction on account of loan instalments in such case will be restricted to 60% of net initial amount of pension payable to him/her immediately after his/her retirement plus his/her other total income/cash flow from other sources like interest, rent etc. (including income of spouse). For this, the sanctioning authority will be sole judge who will review the account at the time of his/her retirement, wherever necessary.
- VII
REPAYMENT
- (g) In the situation, where the staff member expires after his retirement from the Bank's service but before the closure of Staff Housing Loan A/c, his/her legal heirs may close the said Housing Loan account from their own sources. However, the sanctioning authority may consider sanction of Housing Loan on commercial terms on case to case basis without any relaxation/concession to the legal heirs of the staff member for acquiring of the said house/flat, provided he/she is otherwise eligible for availing such facility. The repayment period of such loan will be as applicable for fresh Star Home loan.

	Bank of India Head Office	Retail Banking Department
Branch Circular No. : 109 / 07		Sub: Advances (Retail Loans) / 2015-16 / 7
Sub-subject: Star Educational Loan scheme / 19		
Ref : RBD:2015-16:SSJ:07		Date : 01/04/2015

CIRCULAR TO ALL BRANCHES / OFFICES

**Star Educational Loan Scheme
Updated Master Circular**

ANNEXURE-III

EDUCATION LOAN TO WARDS OF STAFF MEMBERS:


- ii. Staff members have the option to seek concessional terms in respect of security as provided in the scheme. These concessions when granted are valid only during the employment tenure of the joint co-borrower – staff members. At the time of **retirement of staff members** who have taken education loan for their wards, the account should be reviewed at appropriate level without insisting for closure of the a/c. and continued on terms as applicable to Public. [BC 101/190 dated 24.01.2008]
- iii. Education Loan to wards of staff members wherein original repayment programme itself is scheduled beyond the retirement age of the staff member, the sanctioning authorities are to consider the proposal at the time of original sanction itself on same terms as that of Public in respect of security. In such cases benefits of concession will not be available. [BC 98/147 dated 19.10.2004]

HOT LISTING DEBIT CARDS

- To Hot list / Block Debit Card –
- Email - PSS.Hotcard@fisglobal.com
Or
ECPSS_BOI_Helpdesk@fnis.com
- To Hot list / Block Debit Card Call-
[18004251112 \(Toll Free\)](tel:18004251112)
or
[022-40429123](tel:022-40429123)
- E-Mail ID of HO for Debit Card-
HeadOffice.CPDdebitcard@bankofindia.co.in

HOT LISTING OF CREDIT CARDS

- To Hot list / Block Credit Card – Email –
boionsite@ventureinfotek.com
(10 a.m. to 5 p.m.)
- For Call Center and To Hot list / Block Credit Card Call –
[1800220088 \(Toll Free\)](tel:1800220088)
[022- 40426005](tel:022-40426005)
- E-Mail ID of HO for Credit Card-
HeadOffice.CPDcreditcard@bankofindia.co.in

	Bank of India Head Office	Human Resources Department Terminal Benefits Division
Branch Circular No.: 109/203		Sub : Human Resources/2015-16/
Sub-Subject: General/		
Ref : HO:HR:TBD:BMW:		Date:01.02.2016

CIRCULAR TO ALL BRANCHES / OFFICES

Subject : Benefits available to Retirees

We draw the attention of retired employees to Annexure I, Clause 6 of Branch Circular No.108/81 Ref. No.HO/HR/TBD/ dated 05.01.2015 wherein it is mentioned as under :-


* All retired employees can get a copy of the Bank's quarterly magazine "TAARANGAN" by applying to the Editor "Taarangan" , C/o. Head Office. A soft copy of the "Taarangan" is also available for the retired staff on "Bank of India Alumni link available on Bank's website www.bankofindia.co.in".

2. It has now been decided as under :-

* All retired employees can request for print copy of the Bank's Quarterly Magazine 'Taarangan'. However, Print copy is subject to availability only. A soft copy of the 'Taarangan' has been made available for the retired staff on 'Bank of India Alumni' link available on the Bank's website www.bankofindia.co.in. Alternatively, they may send e-mail to the Editor, Taarangan for providing a soft copy on e-mail ID HeadOffice.Taarangan@bankofindia.co.in. A retired employee can register himself online to get access to 'Bank of India Alumni'. This link 'BOI Alumni' also gives information about the retired staff who are members of this link, the staff retiring in the next month from all Zones of the Bank, and some other useful information."

3. All the Banks Branches / Offices are advised to henceforth refer to this Circular while dealing with the benefits available to the retired employees.




(R.N. Kar)
Chief General Manager (HR)

आंतर कार्यालयीन ज्ञापन
INTER-OFFICE MEMORANDUM

<p>प्रेषक: From महाप्रबन्धक The General Manager, प्रधान कार्यालय Head Office मानव संसाधन विभाग Human Resources Dept. औद्योगिक संबंध प्रभाग, Industrial Relations Division</p>	<p>प्रति To, The General Manager <u>All HO Departments</u> The General Manager <u>National Banking Group</u> The Zonal Manager <u>All Zones</u> <u>H.R. Department</u> The Dy. General Manager, <u>LCB/Zonal Audit Offices</u> The Principal <u>Staff Training Colleges</u></p>
<p>संदर्भ नं. Ref.No.:HO:HR:IR:I-36</p>	<p>दिनांक Date : 26.05.2020</p>

Lock down imposed by Govt of India due to COVID-19
Permitting to avail Staff Housing on post retirement for
staff members retired/retiring between 01.03.2020 to
31.08.2020

We refer to the captioned matter.

2. To contain the spread of COVID-19, Govt. of India has declared lock down in entire country with effect from 25.03.2020. Subsequently, the lock down has been extended in phased manner till 31.05.2020. The current nation-wide lockdown has led to a total shutdown of public / private transport and strict restrictions over mobility of public, causing constraints for staff members.

3. In this connection, we have been receiving requests from staff members retired / retiring during the lockdown period from March 2020 to May 2020 representing that they are unable to execute various security/mortgage documents and / or title deed agreements due to restrictions on account of lockdown measures even though their Staff Housing Loan is duly sanctioned by the competent sanctioning authority. Further, some of the retired staff members are not able to complete all formalities (including finalization of properties, execution of Title Deeds, etc.) during the lockdown period enabling them to avail Staff Housing Loan well before their date of superannuation. Due to which, staff members are deprived of availing Staff Housing Loan before their date of superannuation.

4. Keeping in view the above difficulties faced by the staff members, the matter has been placed before the competent authority and the competent authority has permitted following relaxations in the current Staff Housing Loan Scheme issued vide Branch Circular No.113/164 dated 16.12.2019.

..2..


- (i) Staff members superannuated/ superannuating between 01.03.2020 to 31.08.2020 be permitted to avail Staff Housing Loan on or before 31.08.2020.
- (ii) This relaxation shall not be applicable to staff members superannuated/ superannuating under VRS or due to disciplinary action.
- (iii) This permission is allowed as a special case, for the above mentioned interim period only on account of COVID-19 lockdown announced by Government of India.
- (iv) All other terms and conditions of the original scheme (including repayment terms) as stated in the above mentioned Branch Circular shall remain unchanged.

5. Please bring the contents of this notice to the staff members retired / retiring during the period from 01.03.2020 to 31.08.2020.


(R.S.Rawat)
Deputy General Manager-HR

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	Bank of India Head Office	Human Resources Department, Industrial Relations Division.
Branch Circular No. : 110/	4767	Sub : Human Resources / 2016-17/ 3
Sub-Subject : Staff General		
Ref : HO:HR:IR:SD:02		Date: 16.05.2016

CIRCULAR TO ALL BRANCHES / OFFICES

**Introduction of provision for availment of Leave
Travel Concession within a period of two months
from the date of superannuation.**

As per extant rules there is no provision in Service Regulation to extend the LFC span for the Officers after their superannuation. Further to this, it is pertinent to mention that in terms of **Regulation 38** of Bank of India Officers' Service Regulations, 1979, all leave to the credit of an Officer shall lapse on resignation, retirement, death, discharge, dismissal or termination.


02. It is observed that the Officers are finding it difficult to avail their LTC in the last block of service before their superannuation (presently 60 years of age) due to business exigencies, completion of the task assigned to them or for any other reasons beyond control. Hence, the Board in its meeting dated 28.03.2016 has approved that where an Officer is not able to avail his LTC on or before his retirement, he/she should be allowed to carry forward his/her LTC for a period of **two months** beyond his/her superannuation and the retiree may be allowed to avail of the facility within that period as per the existing rules relating to the serving Officers of the Bank. In exceptional circumstances, for genuine reasons, the LTC may be permitted to be carried forward upto **three months** beyond the date of superannuation. The other modalities are annexed herewith.

03. Please note to bring the contents of this Branch Circular to the notice of all concerned working in your Branch/Office.




(R.N. Kar)
General Manager (HR)

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	Bank of India Head Office	Asset Recovery Department
Branch Circular No. : 107/ 88		Sub : ARD/2013-14/ 3
Sub-subject : General / 23		
Ref :ARD:03		Date: 08.08.2013

CIRCULAR TO ALL BRANCHES / OFFICES

**Engaging of Ex-staff Officers for
recovery of Bank's dues in NPAs**

Performance and behaviour of the Banking Industry had been quite akin to the growth or slide in the economy of the country during the past so many decades. The economy profile during the recent past has witnessed growth in GDP to above 8% upto 2010 while the same has started sliding thereafter, the reasons are best known to everybody. As of today the perception about GDP growth is about 5.5% or so. As per the S&P rating agency forecast, the corporate sector is unlikely to recover in Fiscal 2014, given the slower than expected GDP growth, heightened currency volatility and rising input cost and interest rate.

2. The sliding economy is bound to have its impact on the Banking Industry and the most visible impact has been the multifold rise in NPAs in Public Sector Banks during the last three years. While the economy slide-down has mainly given rise to big ticket NPAs, the system driven process has witnessed huge number of small ticket NPAs. The ultimate result has been a stupendous size of NPA portfolio both number-wise as well as amount-wise.

3. The challenge faced now is to contain slippage on one hand and to make recovery in NPA accounts. As you will appreciate recovery means to extract money from other's pocket which requires far more efforts than lending. The process of recovery involves consistent follow-up and personal contacts with the defaulting borrowers for umpteen number of times, which assumes a herculean task for Branches with staff constraint. In this backdrop, a need is felt to establish an alternate recovery mechanism at Branch levels to accelerate the pace in recovery of Bank's dues in NPAs.

4. Besides the Business Correspondents & Business Facilitators whose services are being engaged for recovery purpose also, an idea has been mooted to make use of the rich experience of our retired officers for the purpose of recovery and outsource some of our recovery actions to them on a commission basis. Accordingly, it has been decided to engage the services of our retired officers having knowledge & experience in areas of credit & recovery as "**Resolution Agents**" to boost recovery on the terms as brought out hereinbelow.

5. Broad guidelines for engaging/empanelling our Bank's Ex-staff Officers as RESOLUTION AGENTS are given hereunder:-

1.	Scope of Assignment	Assignment would be for an early resolution of NPAs.
2.	Pre-requisite	Ex-staff Officer of our Bank having knowledge and experience in recovery and credit related area.



(2)

3.	Remuneration/ Commission	<ul style="list-style-type: none">- Commission would range between 3 to 8% on the recovered amount. The fee structure is as per Annexure 'A'.- There is no provision for remuneration in case of UPGRADATION of account. However, commission @ 5% would be paid on amount of recovery made towards upgradation in DOUBTFUL & LOSS ASSET ONLY. CASES OF UPGRADATION are to be approved by Zonal Manager/Chief Incumbent of LCB/Divisional Manager
4.	Authority	The empanelment of Resolution agents shall be done by GM – NBG / GM – HO, ARD upon recommendation of Zonal Manager / Chief Incumbent LCB / DM.

6. With introduction of retired staff officers as Resolution Agents, it is now expected that recovery of NPAs will receive an impetus in the coming months. To strategise it will be incumbent upon the Zones/Branches to allocate each & every NPA amongst the staff members, Business Correspondents, Business Facilitators and the Resolution Agents so that each NPA is owned by somebody for focus action towards recovery. The results should bring a visible decline in NPAs in Quarter 2 itself i.e. before 30.09.2013.


7. An Ex-staff officer willing to empanel himself as resolution agent shall submit an application alongwith his bio-data to the Branch. After scrutiny of the application Branch will submit the same with its recommendations to respective GM- NBG/ through Zonal Office.

8. a) Upon receipt of approval of appointment of Ex-staff as "Resolution Agent", branch would issue a letter (in prescribed format) advising his empanelment with the bank.
b) A confirmation shall be obtained that he will abide the terms and conditions of bank's policy.
c) The Ex-staff empanelled as Resolution agent shall indemnify the Bank against all losses, liability or claims arising out of his conduct in connection with the services and the terms and conditions of the agreement. Branch will obtain an agreement cum indemnity in the prescribed format annexed herewith as annexure "B"
d) The empanelment would be for six months initially. In case it is required to extend their services, branch would recommend to the empanelling authority giving justifications.
e) Upon appointment of the Resolution Agent Branch to provide the details of the borrowers in the format as per Annexure 'C'.
f) **While allotting the NPA A/c for recovery to the ex-staff Officer appointed as Resolution Agent, Branch should ensure that this account is not sanctioned by the concerned official during his tenure with the Bank.**

9. The empanelled Resolution Agents should be reviewed periodically once in six months by NBG – GMs / GM – HO, ARD.




(S.V. Shah)
General Manager

बैंक ऑफ इंडिया Bank of India BOI 	HEAD OFFICE Business Process Re-Engineering Department
Branch Circular No.:112/172	Sub: Strategy /02
Sub-subject: Service Charges	
Ref. No. HO: BPR:AKS:2018-19: 89	Dated: 12.03.2019

CONCESSION IN SERVICE CHARGES FOR STAFF & EX-STAFF MEMBERS

Please refer to HOBC 112/129 dated 12.12.2019 on Service charges which have taken effect 15.01.2019.

Some branches/offices have raised queries regarding applicability of newly introduced Service Charges for Staff & Ex-staff members.

This is to advise that the competent authority has since approved the **exemption of following newly introduced service charges for Staff & Ex-staff members w.e.f. 15.01.2019:**

1. Annexure I – General Banking Charges

SL as per Annex.	Item	New Charges			
I(23)	Standing Instructions (SI)	Rs. 50/- for one time registration for all SI.			
I(37)	a) Transactions based charges on ATM transactions in SB a/cs	a) Monthly Limit SB A/cs : Number of Free ATM Transactions (Both financial & Non- Financial Transactions)			
		Monthly avg. Balance	Other ATM 6 Metro centres	Other ATM Other centres	Our ATM 6 Metro & Other centres.
		Upto Rs. 1.00 Lakh	3	5	10
		Charges for financial trxn beyond the set limit	Rs. 20/-	Rs. 20/-	Rs. 10/-
		Charges for Non-financial trxn beyond the set limit	Rs. 8/-	Rs. 8/-	Rs. 8/-
		2. SB accounts with AQB of Rs. 1.00 lacs & above- No charge to be levied 3. This charge will not be applicable to Small/No Frill Deposit Account holders. These customers will continue to get 5 free transactions, irrespective of the centre, as hitherto.			



	b) Transactions based charges on ATM transactions in CC/OD/CD a/cs.	b) For Current/Overdraft account holders, No transaction is free. Charge of Rs. 20/- for every financial & Rs. 8/- for every non-financial transaction is to be levied.
I(41 c)	Allowing operation in an a/c through (one time charge for registration) A) Power of Attorney B) Mandate	Rs. 500/- Rs. 1000/-
I(41 d)	Any deliverable return by courier/mail due to negative reason (No such consignee/ consignee shifted and such address)	Rs.50/- per return mail.

4. Annexure VII- IT & ADC Product

SL as per Annex.	Item	New Charges
VII(16)	NEW CHARGE	Outward: Upto Rs.1000/- Nil
	IMPS Charges	Over 1000/- upto Rs. 10,000/- Rs. 1/- per Txn. Over 10000/-upto Rs. 1,00,000/- Rs.2/- per txn. Over 1,00,000/- upto Rs. 2,00,000/- Rs. 3/- per txn.

Needless to add, this exemption is over & above the exemption permitted to Staff & Ex-staff vide HOBC No. 98/26 dated 21.05.2004, as mentioned already in our HOBC 112/129 dated 12.12.2018.


Please note that other terms & conditions of the above stated HOBC remain unchanged.

Please bring the contents of this circular to the notice of all concerned.




(Ajit Kumar Mishra)
General Manager

ADVANCE COPY

	Bank of India Head Office	Human Resources Department Terminal Benefits Division
Branch Circular No.: 111/ Sub-Subject: General	Sub: Terminal Benefits / 2017-18/	
Ref : HO:HR:TBD:VSV:2919	Date: 31.01.2018	

**Bank of India Retired Employees'
Medical Assistance Scheme (REMAS)**
=====

We request reference to Branch Circular No.111/66 dated 29.07.2017 in connection with the captioned subject.

2. At present staff members seeking membership of REMAS have to submit the Membership application physically on or before the date of Retirement. Now, it has been decided to make this facility online through HRMS module for the staff members retiring on **Superannuation** from 28.02.2018.

3. The REMAS application page will be available in HRMS menu to staff members in the month when he is retiring from the service on superannuation. e.g. Employees retiring on 28.02.2018 on Superannuation will have to apply through HRMS from 01.02.2018 to 28.02.2018. **Applications submitted physically through courier/ speed post / hand delivery will not be accepted.** Similarly, he / she have to opt for either to claim Insurance premium or Hospitalization expenses, under REMAS at the time of submission of online application and once option is exercised it is irrevocable. We are enclosing the navigation and procedure for submitting the REMAS application in HRMS. (Annexure 'A')

4. The physical application will not be accepted from staff members who are retiring on Superannuation from 28.02.2018 onwards. However, staff members who are eligible to become a member of the REMAS Scheme other than Superannuation will continue to submit the application physically.

5. The REMAS membership fee for the staff members is as follows:

Category	Membership Fee
Subordinate Staff	Rs.15,000/-
Clerical Staff	Rs.30,000/-
Officers upto Scale III	Rs.45,000/-
Officers in Scale IV and above	Rs.60,000/-

Staff members who are retiring on Superannuation have to pay the membership fee by crediting the same to Savings account No. 011610110003681 of REMAS and will have to mention Transaction ID and date of transaction while submitting the online application. Similarly, staff has to furnish Savings Account number where he/she intends to get credit of REMAS claims. Thereafter, staff may take a print of the application and keep the same for his / her record, after obtaining the signature from the Branch official, as a proof of having submitted the REMAS application. **Physical application need not be sent to Terminal Benefits Department, Head Office.**



6. The reimbursement of insurance premium is restricted to insurance premium actually paid or maximum Rs.10,000/- (Rs.5000/- for Self and Rs.5000/- for spouse) . Reimbursement of domiciliary expenses to the members opted for reimbursement of Insurance premium has been discontinued from 01.03.2018. The reimbursement of insurance / hospitalization expenses is subject to maximum ceiling of Rs.1,50,000/- for REMAS member (i.e. self and spouse together) . If staff or spouse is gainfully employed then he/she is not entitled to draw any benefits till such time he/she is gainfully employed.

7. We further advise that last date for submission of reimbursement of claim (reimbursement of insurance claim/ hospitalization) under REMAS for the welfare year (March- February) is 28th February every year. Therefore, for the current welfare year last date is 28.02.2018. However, the policies which are renewed/ hospitalization expenses incurred during the month of February will only be considered for reimbursement up to 31st March every year. It is observed that claims are submitted late resulting into unnecessary correspondence, complaints and grievances. Please note that the claims received after 31st March every year for the earlier welfare year/s will neither be considered nor acknowledged by the Head Office.

8. Please bring the contents of this circular to the notice of all the staff members working at your Branch / Office / Department.



A handwritten signature in black ink, appearing to be 'M K Gupta'.

(M K Gupta)
General Manager, (HR)

Encl : Annexure 'A'

	Bank of India Head Office	Human Resources Department Terminal Benefits Division
Branch Circular No.: 111/ <i>SS</i>		Sub: Terminal Benefits / 2017-18/ <i>1</i>
Sub-Subject: PF/Gratuity/Pension/ <i>1</i>		
Ref : HO:HR:TBD:VSV:1031		Date: <i>12.07.2017</i>

**Direct credit of Provident Fund / Gratuity / Pension etc.
Lifting of Lien marked on the amount credited**

We request reference to Branch Circular No.105/67 dated 11.07.2011 in matter of lifting of lien by Branches without delay, up-on credit of terminal dues by Terminal Benefits Division.

2. We are now getting complaints that branches/Zonal Offices are not lifting lien within a reasonable time resulting into delay in getting terminal dues by the ex-staff/beneficiary.

3. With a view that such occasion for making complaint does not arise, we would like to once again state the procedure so that retirees / other beneficiaries get their terminal dues without delay. The employees are availing various loans from Bank and as per extant guidelines the loan accounts need not be transferred whenever an employee is transferred from one place to another. As such, these loan accounts continue at different branches. Under CBS environment the loan accounts can be closed only by the Branch where the account is being maintained. As lien is marked in the accounts, the Branches are unable to recover dues / close the loan accounts. This results not only in delay in closure of loan accounts but also leads to great inconvenience to the retired employee / beneficiary in getting his/her residual Terminal Benefits.

4. In view of the foregoing, we once again give the procedure for recovery of dues and lifting of lien without much delay.

- (a) Head Office TBD will credit Terminal Dues directly to Salary OD or SB account of the employee / beneficiary in respect of the employees who retire / resign from the Bank's service or whose service is terminated or due to death of employee.
- (b) It will be the responsibility of the concerned employee / beneficiary as well as the Branch / office from where the employee has retired to ensure that all the outstanding loans / advances are paid / recovered from the terminal dues in full.
- (c) The concerned employee / beneficiary or the Branch / office from where the employee has retired has to request the Branch (say Branch A) where the employee's loan account is maintained to close the loan account. Specimen letter for lifting of lien is enclosed as Annexure- 1
- (d) Branch A will apply up to date interest and recover the dues from the account where the Terminal Benefits have been credited.



- (e) As lien is marked in the Salary OD or SB account Branch A will MODIFY the lien (through HALM menu) and recover the loan outstanding along with up to date interest .

Example: - TBD has credited the employees' a/c with Rs.10 lakhs being Terminal dues and he has a housing loan a/c with outstanding balance of Rs. 4 lakhs with Branch A. The Branch A will modify the lien amount to Rs.6 lakhs so that Rs. 4 lakhs is available for appropriation towards the Housing loan A/c.

- (f) If the employee is maintaining loan accounts at more than one Branch (say Branches B & C) , same procedure as mentioned above will be followed by other Branches.
- (g) Once all the loans / advances are recovered, the employees should submit a letter (as per the Annexure I enclosed along with this circular) to the Branch / Office / Staff Salary Division from where he has retired, requesting them for lifting lien from the account. He should enclose a copy of the recent Salary slip where the particulars of loan accounts are mentioned. The concerned Branch / Staff Salary Division should lift the lien after ensuring that all the accounts are closed.
- (h) As per the prevailing guidelines, the Employees are also allowed to continue their housing loan accounts after the date of retirement. However, suitable credit decision is required to be taken in this regard and the account be reviewed by Appropriate authority well before the date of retirement. The concerned employee would also incorporate those details in his letter to the Branch.

5. All the staff members are requested to follow the procedure meticulously to avoid delay in lifting the lien and in- convenience to the retired staff or the beneficiary to use the funds.

6. Please bring the contents of this circular to the notice of all the staff members working at your Branch / Office / Department.



(M K Gupta)
General Manager (HR)

Incl : Annexure 'A'



*May you have a relaxing
new chapter ahead.
Wishing you the best on
your life after this
Retirement.
We'll miss you...*

Team STC Kolkata



Mr. S K Srivastava
AGM, Principal



Mr Ashok Kr Daga
CM, Vice Principal



Mr Santosh Kr Bharti,
CM, Faculty



Mr Arvind Kumar,
CM, Faculty



Mr Ravi P Shukla,
CM, Faculty



Mr Sumanta
Pradhan, CM, Faculty



Mr Sudipta P Basu,
Sr Mgr, Faculty



Mr Pitambar Minz,
Sr Mgr, Faculty



Mr Abhay Ranjan,
Sr Mgr, Faculty

Contact us on - STC.kolkata@bankofindia.co.in