

State Banks' Staff Union (Kerala Circle)

(Affiliated to All India State Bank of India Staff Federation)

Reg. No. 01-36-2000

Circular No.48/23
To All Unit Secretaries



State Bank of India
Local Head Office
Poojappura
Thiruvananthapuram-695 012
Date 05.06.2023

Dear Comrade,

STAFF BENEFITS – IMPROVEMENTS / REVISIONS

We are happy to inform all our members that Bank has revised Housing Loan, Computer Loan, introduced a onetime goodwill package for the bereaved family members of staff who has availed IHLS and reinstated the actual fare for Senior Citizens while availing LFC encashment. The salient features of the respective schemes are detailed below. We advise our unit secretaries to sensitize all staff members in this regard.

1. Housing Loan (IHLS)

- Limit enhanced to Rs. 80 lacs for Clerical Staff
- Limit enhanced to Rs. 60 lacs for Subordinate Staff
- Rate of Interest revised to 5.00% p.a.
- The cost of Interiors/Modular Kitchen/Fixtures/Furnishing etc. which add-up to the realizable value of the property, will be added to the project cost/agreement value, to work out the loan eligibility, subject to a maximum of Rs. 25 lacs or 15% of the cost of the house/flat, whichever is lower.
- Restoration of IHL limit -_Outstanding principal amount in IHL account(s) which is/are current and running (i.e. the principal amount which is repaid in the past in all IHL accounts of the employee both active and closed,) will be restored while availing new loan.

2. Computer Loan

- Limit enhanced to Rs.80000/- for all category of employees.
- Any useful computer peripherals like UPS, printer, modem etc. may also be financed within the overall permissible limit
- Second loan for replacement of the PC / Laptop will be available five years after disbursement of the first loan and on liquidation of the first loan.

3. IHLS – One Time Goodwill Package for Bereaved Family

As we all know, a Group Term Insurance Policy was applicable to the outstanding in Staff Housing Loan accounts which were sanctioned on or after 01.10.2014. Subsequently,

from 01/07/2019 onwards, all Staff Housing Loan accounts under IHLS, irrespective of the date of sanction, have been covered under Group Term Insurance Policy and in case of death of an employee; outstanding in his/her IHL account is settled by raising claim with the Insurance Company. Unfortunately the Group Insurance policy was not applicable for a section of employees deceased between 01.10.2014 and 01.07.2019. We had taken up this issue several times in CCC meetings and also with Staff Federation. The All India SBI Staff Federation raised this issue with Corporate Centre also.

Now we are happy to inform you that Bank has introduced a onetime good will package vide e-circular dated 10.01.2023, for writing off/waiver of outstanding in staff housing loan accounts of bereaved staff members, which are still active/NPA and not covered under insurance policy.

All our Units are advised to sensitise the bereaved family of our staff members regarding the same, to avail this facility at the earliest.

4. LFC Encashment of Dependent Senior Citizen

We have received representations from various Units regarding the issue of LFC encashment of dependent senior citizens. Even though the Indian Railways had withdrawn the concessions for senior citizens, Bank was paying only 75 % of the eligible train fare to the dependent senior citizens. We had taken up this issue in Module Structured meetings, Circle Consultative Committee meetings and also with All India SBI Staff Federation. The Federation took up this issue as one of the agenda items in the Central Bipartite with Corporate Centre also.

Now we are happy to inform all our Comrades that bank has issued appropriate instructions to pay the actual train fare applicable to senior citizens while availing LFC encashment.

We congratulate our various Unit Secretaries who brought these issues to the notice of the Head Quarters.

Yours comradely



(Philip Koshy)
General Secretary

STATE BANKS' STAFF UNION (KERALA CIRCLE)	ZINDABAD
ALL INDIA STATE BANK OF INDIA STAFF FEDERATION.....	ZINDABAD
NATIONAL CONFEDERATION OF BANK EMPLOYEES.....	ZINDABAD
UNITED FORUM OF BANK UNIONS.....	ZINDABAD
INQUILAB.....	ZINDABAD