

BANK OF INDIA

HEAD OFFICE

PERSONNEL DEPARTMENT

Branch Circular No. 87/183
Subject : Personnel/93-94/19
20th November, 1993
27 Kartika 1915(SAKA)

Ref: P:IR:VNK:

The Zonal/Regional Managers,
All Zones/All Regions.

The Assistant General Managers/
Chief Managers/Managers,
All Indian/Foreign Branches/Offices

Dear Sir,

Introduction of
'BOI Staff Benevolent Scheme'

At present, in the event of death of a staff member, his/her family is given Rs.5,000/- as an immediate financial help by the Bank under 'Death Relief Scheme'. The family of the deceased, however, requires more financial assistance to the extent possible.

2. In view of the above, it is felt necessary that each one of the staff members as a member of Bank of India family should come forward for providing voluntary financial assistance to the family members of their colleagues, who die in harness or after retirement. This will instill a sense of security amongst the staff and their dependant family members.

3. Having regard to the above, we are pleased to advise that a scheme titled 'BOI Staff Benevolent Scheme' has been formulated after detailed discussions with the representatives of the Federation of Bank of India Staff Unions and Federation of Bank of India Officers' Associations. The scheme is as under:-

NAME : BOI STAFF BENEVOLENT SCHEME

A: OBJECT :

To render financial assistance to the bereaved family of the deceased member of the scheme while in service or after retirement (till completion of 65 years of age) by raising suitable contribution from the serving staff members who are the members of the scheme.

B. ELIGIBILITY :

(permanent) All the existing members of the staff, whether full-time or part time/or on probation, will be eligible to become members of the scheme. However, the membership of the scheme will be obligatory for those who will join the service of the Bank after the scheme comes into force i.e. 1.1.1994.

The employees who have already retired from the Bank's service/will also be admitted to the scheme provided -

- (a) they submit an application before 31.12.1993 togetherwith a cheque for Rs.100/- drawn in favour of BOI Staff Benevolent Scheme towards their contribution, to Branch /office from where they retired;

..2/-

- (b) they have not completed 65 years of age as on 31.12.1993.

The membership of the scheme will not be available to temporary/casual staff or staff recruited abroad to man foreign branches/offices of the Bank. However, India based Officers posted abroad will be eligible to become member of the scheme.

Once having become a member of the scheme, he/she will not be allowed to withdraw from the scheme. Existing members of the staff who will not join the scheme upto the stipulated date i.e. 30.12.93 will not be allowed to become member of the scheme subsequently, under any circumstances.

MEMBERSHIP FEE : A membership fee of Rs.20/- should be paid along with membership application and the same will not be refunded.

MEMBER'S CONTRIBUTION : A member of Scheme will require to contribute Rs.2/- in the event of the death of a member of the scheme. Such contribution of Rs.2/- per deceased member will be collected periodically.

C. APPLICATION FOR MEMBERSHIP :

Staff members desiring to become a member of the scheme should submit an application form as per the format given in annexure 1 on or before 31.12.1993. to the authority under whose control he/she is working. The concerned authority should ensure that applications are kept safely in the folder of the concerned staff as permanent record. In case of transfer of member of the scheme to another branch/office within or outside the zone, the application should be forwarded to the transferee branch along with other service particulars for their record and necessary action.

D. CEASING OF MEMBERSHIP :

A Staff member shall cease to be a member of the scheme whenever he/she ceases to be in the service of the bank for any reason whatsoever, except on retirement by superannuation. The members of the scheme who retire on attaining the age of superannuation will continue to be members of the scheme till they attain the age of 65 years.

It is further clarified that -

- I- A member of the scheme who ceased to be in the bank's service on account of compulsory/voluntary retirement, dismissal, resignation etc., will forthwith cease to be a member of the scheme and will not be eligible for benefits under the scheme from the date of his/her ceasing to be in the bank's service.
- II- A member of the scheme who is retiring on account of attaining the age of superannuation will continue to be a member of the scheme till he/she completes 65 years of age.
- III- Such retired member will not be required to make contribution of Rs.2/- in the event of death of any member of the scheme from the date of retirement.
- IV- In the event of death of a member of the scheme who has retired after attaining the age of superannuation, his/her nominee/family members will be eligible for financial assistance under the scheme.

FINANCIAL ASSISTANCE TO THE FAMILY:

The family of the deceased member of the scheme will receive financial assistance as decided from time to time, in the event of death of the member of the scheme while in service or before completion of 65 years of age, if he/she has retired from the service of the Bank after attaining the age of superannuation. The amount of the financial assistance to be extended will be decided on the basis of total membership. Such financial assistance will be paid to a person in order of their appearance as under :-

In the case of married staff

- i) Member's Provident Fund nominee when he/she dies in harness or
- ii) Member's Gratuity nominee when he/she dies in harness
- iii) Widow or widower
- iv) Major eldest son
- v) major eldest unmarried daughter
- vi) Father or mother

In the case of an unmarried staff

- i) Member's Provident Fund nominee when he/she dies in harness or
- ii) Member's Gratuity nominee when he/she dies in harness
- iii) Father or mother
- iv) Major Elder brother
- v) Major unmarried sister

F. The Scheme will come into force with effect from 1.1.1994

G. The scheme will be subject to periodical review.

H. The date of birth of the member of the scheme, as recorded with Bank, shall be treated as authentic.

(a) The BOI Staff Benevolent Scheme will be administered and monitored by the Salary Section, Head Office, C/o Airlines Hotel Building, Bombay.

(b) An application for membership of 'BOI Staff Benevolent Scheme' as per the specimen enclosed (Annexure 1) should be obtained immediately from all the existing staff members who are desirous of becoming a member under the scheme and carefully kept in the personal folder of the concerned staff. Similar application should also be obtained from all those who will join the bank's service on or after coming into force this scheme (i.e. 1.1.1994) and kept in the personal folder of the concerned staff. In the case of transfer of member employees, the transferor branch/office shall send the said application form to the transferee branch/office alongwith other service particulars under advice to Salary Section, Head Office.

(e) All the branches/offices shall recover the initial contribution (membership fee) of Rs.20/- towards corpus from the salary of the members of the scheme for the month of November 1993 and remit the same by credit note to their Zonal Office alongwith a list showing the following details -

(i) Full name of the member employees

(ii) Category -

In the case of employees joining the bank's service on or after 1.1.1994, the contribution towards corpus i.e. Rs.20/- should be recovered from the initial salary without fail, and remitted to the concerned Zonal Office by a credit note with requisite details. The Zonal Audit Offices shall remit the contribution in respect of their staff to the respective Zonal Office by a Credit Note.

India based officers posted abroad should remit their initial contribution of membership fee alongwith application directly to staff salary section, H.O. and also contribution of Rs.2/- per death as and when called for.

(d) A Savings Bank Account in the name of 'BOI Staff Benevolent Scheme' will be opened with our Churchgate Branch for the corpus and subsequent contributions and the same will be operated upon by the Assistant General Manager (Personnel), nominee of the Federation of Bank of India Officers' Associations and nominee of the Federation of Bank of India Staff Unions, jointly.

(e) The Zonal Offices will open a General Ledger Suspense A/c in the name of 'BOI Staff Benevolent Scheme' and credit the amount of initial contribution and the subsequent contributions to be received from various branches/offices under their control, to this a/c.

(f) After collecting the initial contribution @ Rs.20/- per member from all the branches/offices, the Zonal Office shall consolidate and remit the amount of membership fees by means of a credit note to be drawn on Churchgate Branch, to Salary Section, Head Office, C/o Airlines Hotel Building, for credit of S.B. A/c. in the name of 'BOI Staff Benevolent Scheme' giving the following details :-

<u>Category of member of the Scheme</u>	<u>Amount</u>
i) Officers (pl indicate total no.)	Rs. _____
ii) Clerks (pl indicate total no.)	Rs. _____
iii) Sub-staff(pl indicate total no.)	Rs. _____
Total ..	Rs. _____

(g) The Salary Section, Head Office will effect the recovery of the amount of initial membership fee and subsequent contributions from the members of the scheme working in various Head Office Departments and credit the same in the aforesaid Savings Bank Account with Churchgate Branch immediately.

- (h) In the event of death of any member of the scheme the concerned branch/office where he/she was last working should inform by telegram/telex immediately to the Zonal Office under which it falls and also to the Salary Section, Head Office, C/o Airlines Hotel Building, regarding death of the member employee, with full details. Simultaneously, the concerned branch/office must send a duly certified xerox copy of the death certificate to the Salary Section, Head Office for further necessary action. One copy of the death certificate may be retained at the branch/office where the concerned employee was last working.
- (i) The salary section, Head Office, will advise all Zonal Offices for recovery of contribution at the rate of Rs.2/- per deceased member from all the members of the scheme working under their jurisdiction and remit the same (to Salary Section, Head Office, c/o Airlines Hotel Building) by means of a credit note drawn on Churchgate Branch for credit of Savings Bank account in the name of 'BOI Staff Benevolent Scheme' with them. Please note carefully that Zonal Office must send only one credit note to Salary Section, Head Office covering contributions from all members of the scheme in the zone together with the requisite details.
- (j) On receipt of intimation regarding death of any member of the scheme from H.O., the Regional Office/Zonal Office must ensure that appropriate amount of contribution is recovered from the salary of the members of the scheme working under their jurisdiction and the amount so recovered be remitted to Salary Section, Head Office by means of credit note to be drawn on Churchgate Branch promptly. The Zonal Offices should ensure that the balance in their General Ledger Suspense A/c is kept as NIL.
- (k) The Chief Officer, Salary Section, Head Office, will consolidate the amount of contribution received from members of the scheme working in all zones and Head Office and after ensuring that the contribution is received from all members, shall issue a cheque in the name of the nominee of the deceased member of the scheme. The cheques shall be sent to the branch/office which intimated the death of the member of the scheme. The concerned Branch Manager/Head of the Department shall hand over the cheque to the nominee of the deceased member against proper acknowledgement, and advise Salary Section, Head Office accordingly.
4. Please importantly note that no Branch/Regional Office/Zonal Office shall draw a Debit Note on Churchgate Branch/Head Office towards any adjustment in respect of membership fees/contribution.
5. We have about 53,000 employees in the Bank. If all the employees join the scheme, the amount of financial assistance to be extended to the family will work out to Rs.1,06,000/- approximately (Rs.53,000 x Rs.2/-). This amount will vary depending on the number of employees joining the scheme. Thus it will be observed that substantial financial aid to the family will be possible if all the staff members co-operate whole-heartedly for this noble cause.
6. Please bring the contents of this circular to the notice of all the staff members working in your Branch/Office.
7. In case of any doubt, please do not hesitate to refer to us through proper channel giving the requisite particulars.

Yours faithfully,


GENERAL MANAGER

Encl:a/a.

**APPLICATION FORM FOR MEMBERSHIP
OF BOI STAFF BENEVOLENT SCHEME**

To,

The Assistant General Manager/
Chief Manager/Manager
Bank of India

_____ Branch

Officer-in-Charge

_____ Department

Head Office.

BOI Staff Benevolent Scheme

I have read the Branch Circular No. 87/183
dated 20.11.93 on the captioned scheme.

2. I wish/do not wish to become a member of the
"BOI Staff Benevolent Scheme" circulated vide Branch Circular
No. 87/183 dated 20.11.93.

3. I hereby give you irrevocable authority to deduct from
my salary/S.B.A/c No. _____ with you as under -

a) Rs.20/- towards membership fee.

b) Rs.2/- towards contribution in the event of
death of any member of the scheme in future.

4. I hereby declare that I have read the rules of the
and I am aware that I cannot withdraw from the scheme after
becoming a member.

5. In the event of my death, the amount of financial
assistance may be paid to a person in the order of their
appearance, in para 2(E) of Branch Circular No. 87/183
dated 20.11.93.

Yours faithfully,

Date :

Full Name _____

Designation _____

Date of Joining _____

Date of Promotion _____

Present Posting _____