



ALL INDIA STATE BANK OF INDIA EMPLOYEES' ASSOCIATION

(Regd: 3528: Affiliated to All India Bank Employees' Association)

CENTRAL OFFICE: "TKV SMARAKAM"

PB No.157, Pulimoodu, Thiruvananthapuram-695001

Phone: 0471 2460569, 2460376: email: aisbiea.aibea@gmail.com

CIRCULAR NO: 10

05. 04. 2017

To All Units/Members:

Dear Comrades,

Offer of Employment

Terms and Conditions of Services applicable to Award Staff Employees of Associate Banks on acquisition of Associate Banks by State Bank of India

OPTION

Further to our earlier Circulars on the matter, we are enclosing herewith a utility for enabling our Members to analyze and understand the Superannuation Benefits for exercising the option judiciously.

Using this utility, the following items of Superannuation Benefits can be calculated by giving simple input details in the coloured cells.

- Industry-level Pension
- SBI Pension
- Gratuity as per Award/Bipartite Settlement
- Gratuity as per Payment of Gratuity Act 1972(as revised)

Bank's Contribution of Provident Fund can be arrived at using Thrift Deposit Maturity Calculator available in the MIS site of the Bank (intra-net). Interest calculator for Recurring Deposits available in the internet can also be utilized. For easy access, we give this web site. (<https://rdcalculator.site/>)

- (a) Giving your monthly PF Amount as monthly contribution
- (b) Rate of interest at 8% with half yearly compounding and
- (c) Remaining service as period of deposit.

Future increase in PF contribution through Bipartite Wage Revision Settlements can be taken at 15% every-five years starting from November 2017. But care must to be taken that the lump-sum commutation amount also has to be notionally increased by 15% in both Pension schemes and gain/loss to be arrived at.

We advise that:

For existing NPS and PF Optees in ABs	Option A
For Employees with Three years or less remaining service.	Option B
For all Others	Individual Calculations may be done to arrive at conclusion.

For any further clarifications, Central Office may be contacted. AISBIEA Secretary Com.S Radhakrishnan (Chennai) Mobile Number: 9444447072~email: rkmla@gmail.com can be contacted in this regard.

We call upon the Comrades to exercise option before 13th April, 2017.

With Greetings,

Yours Comradely,



K S KRISHNA
GENERAL SECRETARY
9446566732

STATE BANK OF HYDERABAD STAFF ASSOCIATION



Central Office: Gunfoundry : Hyderabad-500 001 (Regn. No.269)

Phone: 040-23387262, 300, 396, 217, 23387696 Fax – 040-66661941

e mail sbhsahyd@gmail.com – website – www.sbhsa.org

CIR. NO. SA-CO/ 03 /2017

DT: 06.04.2017

ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the **CIRCULAR No. 10**, dated: **05.04.2017**, issued by our **All India Organization – AISBIEA**, for your information.

With Greetings.

Yours Comradely,



(R. SREEKANTH REDDY)
GENERAL SECRETARY

Text of AISBIEA Circular: