

UCO BANK
(A Govt. of India Undertaking)
HONOURS YOUR TRUST

CRN
315/ 2009-10

Head Office-2 :
Personnel Services Department
3-4, DD Block
Sector-I, Salt Lake
Kolkata - 700 064

Circular No. :
CHO/PMG/40/2009-10
Date : 11.03.2010

CIRCULAR TO ALL BRANCHES / OFFICES

Sub : Overdraft facility to the members of staff - modification in the scheme.

The Bank introduced the scheme of Overdraft facility to the members of staff vide Circular No. CHO/PMG/25/2002 dated 24-09-2002. Subsequent modifications were made in the scheme vide Circular Nos. CHO/PMG/08/2003 dated 22-02-2003, CHO/PMG/02/2004 dated 08-01-2004 & CHO/PMG/31/2005 dated 10-11-2005.

Representatives of Unions/Associations suggested some more modifications in the existing staff Overdraft scheme in regard to rate of interest and conversion of Overdraft into Term Loan on attainment of age of 50 years or more.

The matter was placed before the Board of Directors and the Board of Directors, in its meeting held on 20.02.2010, considered and approved the following amendments/modifications in the above scheme.

1 Revision of rate of interest on Staff Overdraft.

Since the OD facility extended to the members of staff are sufficiently covered by terminal benefits of the staff members and the cost to monitor such advance is relatively less than that of advances to the public, the rate of interest on OD extended to the staff members in our bank stands revised to 2% below the BPLR or 10.5% p. a. on monthly rests, whichever is lower.

2. Conversion of outstanding amount in Staff Overdraft Account into Term Loan.

With a view to mitigating the hardship of the staff members on retirement, Bank has considered conversion of outstanding amount in staff overdraft account into term loan. The conversion of staff Overdraft into Term Loan may be permitted to those employees who have reached 50 years of age or more. In such cases, the concerned employees will have to repay the outstanding amount (alongwith interest) in Term Loan in remaining years of service in equal monthly instalments.

Where the remaining service is for less than 5 years, the repayment schedule will be drawn taking into consideration 60 monthly instalments and the balance outstanding in the loan account at the time of retirement will be recovered from the terminal benefits of the employee.

UCO BANK

(A Govt. of India Undertaking)
HONOURS YOUR TRUST

CRN
251 / 2005-06

Head Office - 2 :
Personnel Department (4th Floor)
3&4, DD Block (Sector - I)
Salt Lake, Kolkata - 700 064

Circular No.
CHO/PMG/31/2005
Dated : 10.11.2005

CIRCULAR TO ALL BRANCHES / OFFICES :

**Sub : Overdraft facility to the members of staff –
modification in the Scheme.**

The Scheme of overdraft facility was introduced to the members of staff vide Head Office Circular No. CHO/PMG/25/2002 dated 24.09.2002.

Subsequently, certain modifications in the Scheme were made and circularised vide Circular Nos. CHO/PMG/08/2003 dated 22.02.2003 and CHO/PMG/02/2004 dated 08.01.2004.

Recently, on receipt of representations from the Employees seeking certain amendments/ modification in the aforesaid Scheme, the matter was placed before the Board of Directors for certain amendments/ modification for its consideration and approval.

The Board of Directors in its meeting held on 31.10.2005 has considered and approved the following amendments/ modifications in the Scheme on OD Facility to the members of staff.

Amendment No. 1

In partial modification of Point No. 4 of Circular No. CHO/PMG/25/2002 dated 24.09.2002, the stipulation on extension of charge over the House property now stands amended as under :

Stipulation of extension of charge over the house property acquired through House Building Loan waived and wherever such extension of charge is recorded, Title Deeds of House Property may be released to the members of Bank's staff on repayment of house building loan without insisting on adjustment of Overdraft facility.

Amendment No. 2

The following additional point may be added to the existing Scheme :

Overdraft facility may be allowed to members of staff for second/ subsequent times, after a gap of 6 months from the date of closure of earlier overdraft limit.

Amendment No. 3

Point No. 3 of the Circular No. CHO/PMG/25/2002 dated 24.09.2002 regarding charging of interest at PLR stands amended as under :

The rate of interest on existing overdraft facility scheme for staff members of the Bank stands reduced by 2% below the BPLR on monthly rests w.e.f. 01.11.2005.

Branches/ Offices are advised to take a careful note of the aforesaid amendments/ modifications in the Scheme for Overdraft Facility to the members of staff which should be read with Head Office Circular No. CHO/PMG/25/2002 dated 24.09.2002. A copy of this Circular may be displayed on the Notice Board for information of all concerned.

**General Manager
(Personnel)**

Head Office :
Personnel Department
12, Old Court House Street
Kolkata - 700 001

(भारत सरकार का उपक्रम)
सम्मान आपके विश्वास का
(A Govt. of India Undertaking)
HONOURS YOUR TRUST

Circular No.
CHO/PMG/02/2004
Dated : 08.01.2004

CIRCULAR TO ALL BRANCHES / OFFICES

**Sub : Overdraft facility to members of staff —
modification in the Scheme**

The Board of Directors in its meeting held on 20.09.2002 approved the scheme for extending Overdraft facility to the members of staff and the said scheme was introduced vide Head Office Circular No. CHO/PMG/25/2002 dated 24.09.2002.

Certain modifications in the aforesaid Scheme were approved by the Board of Directors of the Bank in its meeting held on 08.02.2003 which were circularized vide Head Office Circular No. CHO/PMG/08/2003 dated 22.02.2003.

Under the scheme for Overdraft facility to the members of staff (vide para 3 of the scheme) different limits have been prescribed for members of staff having put in various years of service in the Bank. There have been representation from the employees to permit them higher limit on completing corresponding higher length of service. It has also been represented that with promotion from Subordinate cadre to clerical cadre or from clerical cadre to officers' cadre, limits applicable for Officers/Clerks may be permitted, to the employees who have already availed Overdraft facility prior to their promotion.

2. The matter was placed before the Board of Directors in its meeting held on 24.12.2003 and the Board of Directors has approved the following amendments/modifications in the scheme for Overdraft facility to the members of staff.

The following may be incorporated as Note under para 3 of the Scheme for Overdraft facility to the members of staff.

- i) Any member of staff availing the Overdraft facility would be eligible to avail for higher Overdraft limit on completion of 15 years or 20 years service as the case may be, as prescribed under para 3 of the scheme, subject to fulfillment of all terms and conditions laid down under the scheme for extending Overdraft facility to the members of staff.
- ii) Any member of staff in Clerical cadre or in Subordinate cadre availing Overdraft facility shall be eligible to avail higher Overdraft limits meant for

Officers/Clerical staff on promotion from Clerical cadre to JMGS-I or Subordinate cadre to Clerical cadre as the case may be, subject to fulfillment of all terms and conditions laid down under the scheme for extending Overdraft facility to the members of staff.

Branches/Offices are advised to take a careful note of the aforesaid amendment/modification in the Scheme for Overdraft facility to the members of staff vide Head Office Circular No. CHO/PMG/25/2002 dated 24.09.2002. A copy of this circular may be displayed on the Notice Board of information of all concerned.



**GENERAL MANGER
(PERSONNEL)**



UCO Bank
Head Office
Personnel Services Department
3-4, DD Block, Sector-I, Salt Lake City Kolkata-700 064

Circular No. CHO/PMG/ 25 /2013-14

Date: 28/12/2013

To All Branches/Offices in Indian Union

Sub: Overdraft facility to the members of staff – Revision in the existing scheme.

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GIST

- ▶ **Eligibility criteria-** Length of Service reduced from 10 years to 3 years of confirmed service.
- ▶ **Maximum Limit enhanced;**
 - (i) Officer Staff from Rs. 3.50.00 lac to Rs.5.00 lac.
 - (ii) Clerical Staff from Rs. 2.50 Lac to Rs. 3.50 Lac
 - (iii) Subordinate Staff from Rs. 1.30 Lac to Rs. 1.75 Lac
- ▶ **Rate of interest** revised from @10.50 p.a to Base Rate p.a monthly rest

The Bank introduced the scheme of Overdraft facility to the members of staff vide Circular No. CHO/PMG/25/2002 dated 24-09-2002. Subsequent modifications were made in the scheme vide various Circulars.

Since the introduction of the Scheme in 2002, there has been no revision in the Scheme in respect of eligibility in respect of length of service and Limit allowed.

Many recently recruited staff members also are approaching for improvement of the Staff Overdraft facility so as to cover all the confirmed employees for enabling them to meet out the urgent domestic family expenses/emergency expenses.

The Board of Directors in its meeting held on 09/12/2013, considered and approved the following amendments/modifications in Overdraft facility to the members of staff.



(1) Eligibility criteria in respect of length of Service:

All confirmed employee of the bank including permanent part time employee will be eligible for avaiement of the overdraft facility after completion of **three** years of Service in the bank.

(2) Overdraft Limit:

The prescribed revised limit for the members of Staff having length of service in the Bank shall be as under :

Category of Employees	Length of Service	Overdraft Limit Rs. (in Lac)
Officers	3 years and upto 5 years	2.00
Clerical Staff	3 years and upto 5 years	1.00
Subordinate Staff	3 years and upto 5 years	0.50
Officers	Above 5 years and upto 10 years	3.00
Clerical Staff	Above 5 years and upto 10 years	2.00
Subordinate Staff	Above 5 years and upto 10 years	0.75
Officers	Above 10 years	5.00
Clerical Staff	Above 10 years	3.50
Subordinate Staff	Above 10 years	1.75

For part time employees, the maximum amount of overdraft limit shall be in proportion to the scale/wages drawn by them i.e. 1/3rd, 1/2 & 1/4th as the case may be.


(3) Rate of interest : @ Base Rate (monthly rest). The revised rate of interest shall be effective from the date of approval of the Board of Directors i.e. from 09/12/2013.

All other terms & conditions and operational guidelines as laid down under the scheme shall remain unchanged.

Please note that for availing enhanced limit, a fresh set of documents should be executed/obtained from the employee.

For ready reference, please refer to earlier circulars issued on the scheme i.e.
CHO/PMG/25/2002 dated 24/09/2002,
PER/ER(NEGO)/4-20/2001 dated 23/10/2002,
CHO/PMG/08/2003 dated 22/02/2003,
HOCL/PMG/08/2003 dated 25/08/2003,
CHO/PMG/02/2004 dated 08/01/2004,
CHO/PMG/31/2005 dated 10/11/2005,
CHO/PMG/40/2009-10 dated 11/03/2010

Branches / offices should display a copy of this circular on the Notice Board for information of all concerned.


(Aravinda Mishra)
Dy. General Manager
Personnel services





UCO Bank
Head Office
Personnel Services Department
3-4, DD Block, Sector-I, Salt Lake City Kolkata-700 064

Circular No. CHO/PMG/25/2014-15

Date: 30/09/2014

To All Branches/Offices in Indian Union

Sub: Overdraft facility to the members of staff – Revision in the existing scheme.

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GIST

- ▶ **Eligibility criteria-** Minimum Length of Service reduced from 3 years to 1 year
- ▶ **Eligible Limit ;**
 - (i) Officer Staff in Scale II, length of Service 1 year- limit of Rs.1.50 lac
 - Officer Staff in Scale I, length of Service 1 year- limit of Rs.1.00 lac
 - (ii) Clerical Staff , length of Service 1 year- limit of Rs.0.50 lac
 - (iii) Subordinate Staff , length of Service 1 year- limit of Rs.0.25 lac
 - (iv) For length of service more than 3 years the limit shall be same as per earlier Circular No. CHO/PMG/ 25 /2013-14 dated 28-12-2013
- ▶ **All other terms & conditions of the scheme remain unchanged including rate of interest**

The Bank introduced the scheme of Overdraft facility to the members of staff vide Circular No. CHO/PMG/25/2002 dated 24-09-2002. Subsequent modifications were made in the scheme vide various Circulars.

Our Bank is continuously recruiting a large number of employees/officers in different scales/cadres during the past few years. Since they are fresh from College/ Universities, they need to meet urgent domestic family expenses or some expenses for emergency purposes.

The Board of Directors in its meeting held on 19/09/2014 considered and approved the following amendments/modifications in Overdraft facility to the members of staff.

(1) Eligibility criteria in respect of length of Service:

All employee of the bank including part time employee will be eligible for availment of the overdraft facility after completion of **one** year of Service in the bank.



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(2) Overdraft Limit:

The prescribed revised limit for the members of Staff having length of service in the Bank shall be as under :

Category of Employees	Length of Service	Overdraft Limit Rs. (in Lac)
Directly recruited Officers in Scale II	1 Year and upto 3 years	1.50
Directly recruited Officers in Scale I	-do-	1.00
Clerical Staff	-do-	0.50
Subordinate Staff	-do-	0.25
Officers	3 years and upto 5 years	2.00
Clerical Staff	3 years and upto 5 years	1.00
Subordinate Staff	3 years and upto 5 years	0.50
Officers	Above 5 years and upto 10 years	3.00
Clerical Staff	Above 5 years and upto 10 years	2.00
Subordinate Staff	Above 5 years and upto 10 years	0.75
Officers	Above 10 years	5.00
Clerical Staff	Above 10 years	3.50
Subordinate Staff	Above 10 years	1.75

For part time employees, the maximum amount of overdraft limit shall be in proportion to the scale/wages drawn by them i.e. 1/3rd, half & 1/4th as the case may be.

All other terms & conditions and operational guidelines as laid down under the scheme and circulated vide HO circular No. CHO/PMG/25/2002 dated 24th September, 2002 and subsequent guidelines shall remain unchanged.

Branches / offices should display a copy of this circular on the Notice Board for information of all concerned.


(S P Singh)
General Manager
Personnel services



APPLICATION FOR OVERDRAFT FACILITY TO THE MEMBERS OF STAFF

(to be submitted in triplicate)

- Name of the Employee :
- PFM No. :
- Designation :
- Branch / Office :
- Date of Joining in the Bank's Service :
- Length of Service in the Bank :

To

The Regional Head / Chief Manager / Asst. General Manager /
General Manager (Operations, I, II & III / Dy. General Manager (Personnel) /
General Manager (Personnel) / Executive Director

UCO Bank

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Dear Sir,

Sub : Application for Overdraft Facility to the members of staff

I request your goodself to permit me an overdraft facility of Rupees
..... under Bank's scheme for providing overdraft
facility to the members of staff vide Head Office Circular No. CHO/PMG/25/2002 dated
24.09.2002. In this connection I herewith furnish all the relevant information required
under the Bank's Scheme for extending overdraft facility to the members of staff and
declare them to be true to the best of my knowledge.

1. A complete list of all the outstanding loans / credit facilities obtained from external agencies, cooperative societies and / or welfare funds / trust funds formed by the employees of UCO Bank as well as the UCO Bank.

<i>Name of the Lending Agency</i>	<i>Particulars of the loan</i>	<i>Amt. of Loan outstanding as on date</i>

2. I hereby declare that I have already closed or shall close or fully adjust all the outstanding loans / credit facilities except the following and submit / shall submit documentary evidence as regards closure / adjustment of all such loans / dues to the satisfaction of the Bank before any operation in the Overdraft A/c is permitted by the Bank :

- i) Housing Loan (at Concessional Rate of Interest)
- ii) Conveyance Loan / Vehicle Loan (at Concessional Rate of Interest)
- iii) Provident Fund Loan
- iv) Distress loan (at Concessional Rate of Interest)
- v) Festival Advance
- vi) Loan Facilities which are covered by Distinct Security namely, Loan against FDR, RBI Bonds.
- vii) Loans availed from cooperative societies, welfare funds, trust funds formed by the employees of UCO Bank.

3. I hereby authorize the Bank to credit every month my Salary & Allowances into the Overdraft A/c. to service the Overdraft A/c. so long I shall avail the Overdraft Facility from the Bank.

I undertake to abide by all the terms and conditions of the Bank's Scheme to provide Overdraft Facility to the members of staff as may be applicable from time to time failing which I shall be liable to repay the entire outstanding in the Overdraft A/c. alongwith interest and shall be ineligible for any further Overdraft Facility or any other Staff Loans in the Bank. This may also attract Disciplinary Action under the Service Rules.

4. I hereby give an undertaking to the Bank that I shall not be entitled to apply and avail of any kind of staff loan from the Bank other than the loans which are offered at concessional rate of interest, namely, Housing Loan, Vehicle Loan and Distress Loan to the extent allowed at concessional rate of interest as also PF Loan and I shall not avail of any loan or Credit Facility from any outside sources. I also confirm that I have no external borrowing other than those declared hereinabove for which I have already taken specific approval from the Bank.

5. I undertake to utilize the funds drawn from Overdraft A/c. for bonafide purposes and not for any speculative purpose.

6. In the event of my ceasing to be in bank's service before the Overdraft A/c. is fully repaid, the balance outstanding alongwith interest thereon should be adjusted out of my own contribution to Provident Fund and Bank's Contribution to Provident Fund if payable to me / my nominee in terms of the relevant Provident Rules and or the Gratuity amount payable to me as per relevant rules and I hereby authorize the Trustees of PF. Fund and Gratuity Fund accordingly and to that extent it shall be a good and valid discharge to the

Trustees of the said Funds against all claims whatsoever. I also hereby authorize the Bank to appropriate the amount of leave encashment which shall be due at the time of my cessation of service towards outstanding in the overdraft account and interest thereon.

7. I undertake to extend the charge on the House property mortgaged to the Bank in respect of which I have availed staff Housing Loan from the Bank as collateral security for the Overdraft A/c. and herewith submit necessary confirmation from the branch concerned wherefrom I have availed the staff Housing loan.
8. I declare that I have understood all the terms and conditions of the Overdraft Scheme for members of staff and shall abide by the same failing which I shall be liable to repay the entire outstanding alongwith interest and shall be ineligible for any further facility under the scheme or any other staff loan of the Bank.
9. The salary certificate Including deductions therefrom in the preceding month is enclosed.

Yours faithfully,

.....

Date :

(Signature of the employee)