



PASCHIM BANGA GRAMIN BANK

HEAD OFFICE: Natabar Paul Road, Chatterjee Para More, Tikiapara, Howrah- 711101
Phone: (033) 2667-9651 Email: PASC3616@DATAONE.IN Fax: (033) 2667-0051/9589

Circular no: PBGB/HO/CRM/129/2021-22

Date: 09/12/2021

To All Branches and Offices


Sub: Introduction of PBGB Pensioners Loan Scheme for Retired Staff of Paschim Banga Gramin Bank

Consequent upon approval from Hon'ble Board of Directors of the Bank in 97th Board Meeting held on 01/11/2021, it has been decided to introduce PBGB Pensioners Loan Scheme for the retired staff members of our Bank.

The objective of the loan scheme is to meet urgent requirement of the retired staff members in exigencies like medical expenses, medical insurance, educational expenses of children, house repair, travelling expense etc.

The new loan scheme not only ease out financial constrain of retired staff members but will also reduce dependence on external agency in case of urgent requirement.

Branches and Offices are advised to bring the contents of the circular to the notice of all.



(S.K.SAHU)
General Manager

Encl:

- 1) Scheme guidelines
- 2) Format of Loan Application Form
- 3) Irrevocable letter of Authority

Bank for U-Banking for All



PASCHIM BANGA GRAMIN BANK

HEAD OFFICE: Natabar Paul Road, Chatterjee Para More, Tikiapara, Howrah- 711101
Phone: (033) 2667-9651 Email: PASC3616@DATAONE.IN Fax: (033) 2667-0051/9589

(Annexure to Circular no PBGB/HO/CRM/ /2021-22 date 09/12/2021)

Guidelines on PBGB Pensioners Loan Scheme

| SI No | Particulars | Guidelines |
|-------|--|--|
| 1 | Target groups & eligibility | Ex employee of our Bank drawing pension through our Bank Branch shall be eligible. |
| 2 | Purpose | a) Medical expense for self/spouse/dependent children. b) Payment of Mediclaim premium for self & dependents. c) Marriage expenses in the family. d) Educational expenses of dependent children. e) Travelling expenses. f) Repair to house property/dwelling unit. g) Funeral expenses of relatives. h) Agricultural needs. |
| 3 | Age | 1) For Pensioners having provision of family pension & Spouse is alive: Repayment period of the loan be so fixed that the loan is fully repaid before the pensioner reaches 75 years of age. However the maximum age at the time of applying for the loan, not to exceed 73 years. 2) For the following categories of customers: a) Family Pensioners i.e. spouse receiving pension after death of the pensioners. b) Pensioners without family pension provision. c) Pensioners where spouse is pre-deceased. Loan is to be fully repaid before the pensioner reaches 72 years of age and no new loan to be sanctioned after the age of 70 years. |
| 4 | Quantum of finance | 1) For pensioners having provision of family pension & spouse is alive: |

| | | |
|----------|-------------------------|--|
| | | <p>12 times of monthly pension subject to maximum Rs 6 lacs</p> <p>2) For the following categories of customers :</p> <p>a) Family pensioners i.e. Spouse receiving pension after death of the pensioners.</p> <p>b) Pensioners without family pension provision.</p> <p>c) Pensioners where spouse is pre deceased.</p> <p>10 times of monthly pension subject to maximum of Rs 3 lac.</p> |
| 5 | Security | <p>CLEAN.</p> <p>However, to safeguard Bank's interest, irrevocable letter of authority from the pensioners to the Bank to be obtained authorizing the Bank to recover the installments from out of the pension amount credited to his / her Savings / Current Account (both in case of pensioners / widows).</p> |
| 6 | Guarantee | <p>a) Personal guarantee of spouse eligible to receive family pension in the event of death of pensioner</p> <p>b) In case of widows if co borrower is not available, a third party guarantee having sufficient income should be positively obtained.</p> <p>c) Wherever possible, the branch should obtain personal guarantee of son(s)/daughter(s) in case the spouse is predeceased or a third party guarantee acceptable to the Bank.</p> |
| 7 | Rate of interest | At the base rate, presently @ 9.2% p.a. (subject to revision to be made by the Bank from time to time at its sole discretion) |
| 8 | Charges | No prepayment, processing, inspection, documentation charges to be collected. |
| 9 | Documentation | <ol style="list-style-type: none"> 1. DP Note.(A-2) 2. Letter of Waiver (A-3) 3. Letter of guarantee. 4. Irrevocable letter of authority as per prescribed format. |

| | | |
|----|--|---|
| 10 | Repayment period | <p>1) For pensioners having provision of Family pension & Spouse is alive:</p> <p>Loan should be repaid in 48 EMI or before the pensioner reaches 75 years of age whichever is earlier.</p> <p>2) For the following Category:</p> <p>a) Family pensioners i.e. Spouse receiving pension after death of the pensioner.</p> <p>b) Pensioner without family pension provision.</p> <p>c) Pensioners where spouse is pre deceased.</p> <p>Loan should be repaid in 48 EMI or before the pensioner reaches 72 years of age whichever is earlier.</p> <p>In both the above case repayment will commence from one month after disbursement.</p> |
| 11 | Lending power | <p>a) Up to Rs 3.00 lacs by Branches irrespective of scale.</p> <p>b) Above Rs 3.00 lacs to Rs.6 lacs by Regional Office</p> |
| 12 | Pre-Sanction scrutiny and post sanction follow up | <p>a) After deduction of the proposed EMI minimum 40% of pension amount should be available to meet the monthly family expense of the pensioner.</p> <p>b) Keeping in view the age and general health of the pensioner, Branch should conduct pre-sanction verification (PSVR-1).</p> <p>c) At post sanction stage, Branch should closely monitor the loan account.</p> <p>d) Survival Certificate should be obtained periodically without fail.</p> <p>e) In the event of the death of the borrower Branch should take immediate action for transferring the liability to the Spouse who would receive family pension after the death of the borrower and obtain appropriate documents covering the liability.</p> |
| 13 | Minimum CIBIL Score | A minimum CIBIL score of 600 is required. |
| 14 | Scheme Code | LA 716 |



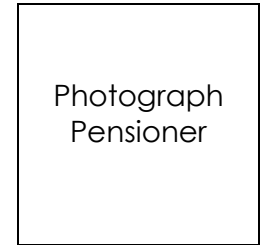
PASCHIM BANGA GRAMIN BANK

Annexure(Cir:PBGB/HO/CRM/ /2021-22 dated 08/12/2021

APPLICATION FOR LOAN UNDER "PBGB PENSIONERS LOAN SCHEME"

To
The Manager
Paschim Banga Gramin Bank
.....Branch

Date:.....



Photograph
Pensioner

Dear Sir,

Re: Loan under PBGB Pensioner Loan Scheme

I am a pensioner / family pensioner of Pension Scheme drawing a monthly pension of Rs..... My Pension A/c No is.....My Pension is paid through your Branch every month and the same is credited to my Savings/Current A/C no..... with your branch.

In connection with theexpenses, I request to sanction me a loan of Rs.....(.....only) against the total expenditure of Rs..... I have been explained the terms and conditions of the Loan Scheme and undertake to abide by the same.

I shall repay the loan of Rs.....with interest inequated monthly instalments of Rs..... each.

I furnish below further details about me:

1. Name
2. Father's/Husbands's Name
3. Address
4. Contact Details with Mobile no. & Email ID
5. Age & Date of birth
6. Name of the spouse
Eligible for Family Pension

7. Name(s) of children, occupation, age and their present address and contact details with mobile no. & Email ID :i)

:ii)

:iii)

:iv)

8. Purpose of Loan

9. Name of the Guarantor proposed
Occupation, age and his/her address and
Contact details with mobile no. & Email ID

10. Period for repayment of Loan

11. Survival certificate has submitted up to

Yours faithfully

(Signature of the borrower)

(Signature of the guarantor)

IRREVOCABLE LETTER OF AUTHORITY

I Mr. / Mrs.....a Pensioner / Family pensioner of Paschim Banga Gramin Bank hereby irrevocably authorize Paschim Banga Gramin Bank, Branch to debit my Savings/Current A/c no.to wards the monthly installment of loan sanctioned to me under PBGB Pensioners Loan Scheme every month till entire loan with interest and charges if any fully recovered. In the event of any change in receiving the pension amount or any change in the title of the account to which the pension amount will be credited, I shall inform Paschim Banga Gramin Bank well in advance.

** In the event of my death during the currency of the loan, my spouse who is eligible to receive family pension would undertake to repay the balance of the loan amount.

** In the event of my death during the currency of the loan, my son(s)/daughter(s) whose name(s) are given in loan application form, would undertake to repay the balance of the loan amount.

Yours faithfully

Date:

(Signature of the pensioner)

** delete the inappropriate