



FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)

Registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (1) No. ER. 702/2009

(An Organizational Wing of Federal Bank Officers' Association)

(Affiliated to All India Bank Pensioners and Retirees Confederation - AIBPARC)

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FBROF/ E Circular No. 49/ 2021-23

6 April 2023

Compassionate Payment – Bank's Administrative Circular Issued

To All Members,

We would like to draw your attention to our E Circular No. 48 dated 05 April 2023 announcing details of a compassionate payment by Bank to the family of deceased retirees among improvements to other welfare measures. We are glad to note that Bank has released their administrative circular in this regard. We reproduce the same for the information of our members.

Comradely Yours

Sd/-

K T Thomachan
General Secretary

Quote

Human Resources Department
Employee Relations & Operations



HREO / T / 2023 April 06, 2023

To All Branches / Offices

Circular No. 13735 /HREO - 03 /Trust/2023

Sub : Compassionate Payment and Improvements in the Special Personal Loan Scheme for Retirees

Our Bank believes in keeping relationships always warm with all its stakeholders, among which Retirees of the Bank are an integral part. Our Bank has always been in the forefront in supporting the Ex-Federals by way of various welfare measures. As part of further strengthening a meaningful "RISHTA" with our beloved retirees, we invite your kind attention to the following initiatives of the Bank on their benefit.

(i) A Compassionate Payment of Rs.20,000/- to the Family Members in respect of the Deceased Retirees, has been introduced, covering deaths occurred on or after 01st April, 2023.

(ii) Improvements in the Special Personal Loan Scheme applicable to Pensioners

- Loan amount increased to Rs.3 Lakh (from Rs.2 Lakh)
- Interest Rate reduced to 9.90% (REPO Rate + 3.40%) from 12.10%
- The revisions shall be effective from 01st April, 2023

(iii) Pension crediting Account (which was hitherto required to be maintained as “Single” Account in the name of the Pensioner), can be opened/maintained jointly in the names of Pensioner and his/her Spouse permitting “Joint / Either or Survivor” operations in the Pension Account.

(iv) Payment of additional interest of 1%, as applicable to that of members of staff, shall be applicable to Savings Bank / Recurring Deposit / Term Deposit Accounts in the name of the Spouse of a Deceased Staff Member or a Deceased Retired Staff Member as well (Refer Corporate Planning Department Circular No.4543 dated 21.11.2014).

All Branches/Offices are advised to ensure hassle free support and pleasant services to our ExFederals, who have rendered selfless efforts for the overall development of our mighty organization.

For any clarifications, please take up with trust@federalbank.co.in or Phone : 0484-2634263.

With Regards, Ajith Kumar K K, Chief Human Resources Officer

Human Resources Department Employee Relations & Operations

Unquote.
