

ELIGIBILITY AND TERMS AND CONDITIONS OF ENGAGEMENT OF THE SERVICES OF RETIRED OFFICERS OF THE BANK AS BUSINESS CORRESPONDENT FACILITATORS (BCFs) UNDER BUSINESS CORRESPONDENT (BC) CHANNEL FOR FULL TIME WORK

1. Identification of jobs : The services of retired officers shall be used for following purposes :-

- i) Inspect and monitor the activities at CSPs / BCs at regular intervals i.e. at monthly intervals. Business Facilitators are supposed to do one financial / non - financial transactions through AEPS or Micro ATM and will submit the report through online portal.
- ii) Provide guidance and training to the CSPs on banking practices and improve compliance report of BCs/CSPs on various bank instructions
- iii) Escalate the operative issues faced by the CSPs to higher authority.
- iv) Ensure resolution of CSPs issues quickly
- v) Provide feedback to FI & MM team to improve efficiency of BC channel
- vi) Send alerts to link Branches on critical issues
- vii) To ensure issuance of printed receipts to the customers and oversee the fund handling at CSP outlets
- viii) Ensure maintenance of registers
- ix) Improve financial literacy training to BCs/CSPs in handling of new products
- x) Conducting due diligence on intending BCs/CSPs
- vi) Activating inactive BCs/CSPs
- xii) Report instances of CSPs marketing products that are competing with ours
- xiii) Accelerate linking of Aadhaar and mobile seeding in FI accounts
- xiv) Monitor activation of Micro ATMs supplied to BCs for issuance of green PIN and activation of Rupay cards
- xv) Any other jobs assigned by the Bank

2. Engagement for the position:

The retired officers of the Bank/e-AB in the scale -II to V shall be considered for engagement on contract basis.

3. Eligibility criteria:

- a. An officer of th Bank /e-AB retired in the scale -II to V shall be considered for engagement for the above positions
- b. The officer should have good track record of performance and deep knowledge of Systems and procedures.
- c. The officer should have retired from the Bank's service only on attaining superannuation at the age of 60 years.

- d. The officer should maintain good health.
- e. The officers voluntarily retired/suspended/who have left the Bank otherwise before superannuation are not eligible for consideration for appointment
- f. The integrity of the official should not have been doubtful
- g. No punishment /penalty should have been inflicted on the official during five years of his service in the Bank preceding his retirement
- h. Cases of CBI or other law enforcement agencies should not be pending against the official

Age: The engagement shall be up-to the maximum age of 65 years, subject to other conditions regarding renewal of contract. As such, the ex-officer **should not be more than 63 years** at the time of engagement.

4. Selection process:

The applicant will be tested for their knowledge in Banking, mental ability and personal traits in an interview to be conducted at LHO. The date of joining will be decided depending on the requirement

5. Period of engagement

24 months subject to annual review based on satisfactory performance.

6. Monthly remuneration (monthly compensation on lumpsum basis and without prejudice to the pension):

Retired officer in grade of SMGS IV & V: Fixed compensation of Rs 35000/- (Rupees thirty five thousand only)+lump sum travel expenses of Rs 6000/- (Rupees six thousand only)

Retired officer in grade of SMGS II & III : Fixed compensation of Rs. 30000/- (Rupees thirty thousand only)+ lump sum travel expenses of Rs. 6000/- (Rupees six thousand only)

7. Reporting: The retired officers will be under the control of RBO concerned. However, they will be reporting to DGM (FI &MM) regarding their functional areas.

8. Other facilities/ provisions to the retirees during engagements:

Leave : The retired officer shall be entitled to leave of 30 days during the engagement period of each year. For the purpose of computation of leave right in its discretion to either grant or reject the application for leave taking into consideration the administrative exigencies. The leave not availed during the engagement period will lapse. However, if it had been on account of the Bank declining leave, it may be en-cashed at the rate of monetary components (Other than travel expenses).

- a. The retired officer shall not be eligible for re-imbusement of medical or any other benefits during the engagement period. However, they will continue to avail the facilities to them as a pensioner of the Bank.
- b. The retired officers will not accept any assignment with any organization during the period of their contractual service in the Bank.
- c. The retired officers will not exercise any administrative/financial powers during the period of engagement
- d. PF/Bonus/Pension/Arrears : The contractual period will not be reckoned as service for the purpose of superannuation benefits / PF/Bonus etc.
- e. Income Tax : Income tax or any other tax liability on remuneration will be deducted, as per prevailing rates mentioned in the Income Tax rules.
- f. Termination of contract : The engagement of retired officers in the Bank shall not be considered as a case of re-employment in the Bank. The bank may cancel/terminate the contract of the engagement at any time without assigning any reason whatsoever with an option of 30 days notice period or payment/surrender of remuneration in lieu thereof.
- g. Execution of agreement for contractual engagement : The retired officers will execute a stamped undertaking before taking up the assignment (As per Annexure-III attached)