



RETIRAL BENEFIT DEPARTMENT
HUMAN RESOURCE DEVELOPMENT DEPARTMENT
4TH FLOOR, MMO BUILDING, 4TH FLOOR, M G ROAD, FORT, MUMBAI -400023

CO: HRD: RBD: 2022-2023:652

Date- 17.10.2022

FOR KIND ATTENTION,

ALL OFFICES

Reg: Implementation of Scheme – “SIR SORABJI POCHKHANAWALA MEMORIAL DEATH RELIEF SCHEME FOR RETIREES OF CENTRAL BANK OF INDIA”

In the subject matter, we inform that our Bank has introduced a new Scheme called “**SIR SORABJI POCHKHANAWALA MEMORIAL DEATH RELIEF SCHEME**” for the retirees of Central Bank of India.

The salient features of the scheme are as under-

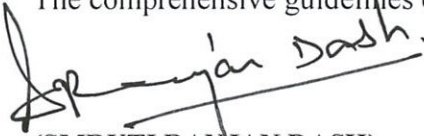
1.	<u>Effective Date-</u> The scheme will be effective from 01.10.2022
2.	<u>Application & Eligibility of scheme-</u> (a) The scheme will be applicable for all Staff Regular/Family pensioners of our Bank. Willing Staff Regular/Family Pensioners have to give irrevocable, Non-withdrawable willingness consent to join the scheme on or before the specified date. The specified date is 15 th of each month. If 15 th happens to be non-working day, the immediate next working day will be the specified date. The specified date for the scheme implementation month i.e. October 2022 shall be 28.10.2022. (b) In the event of death of the Regular Staff Pensioner, interested family pensioner shall submit fresh consent to re-join the scheme. (c) New members will be permitted to join the scheme but will be eligible for the benefits from the next month only. (d) Nomination is must at the time of joining the scheme and can be changed at any stage. (e) Upon the death of the Staff Regular/ Family Pensioner, the amount will be paid to the nominee and in case of death of nominee, legal heirs will be paid the relief amount.

3.	<u>Source of Funds-</u> (a) It is a self-contributory scheme by the Staff Regular /Family pensioner of our bank and amount will be deducted from the monthly pension of the pensioner who opted for the scheme. Needless to clarify that all Staff Regular Pensioners/Family Pensioners who opt for the scheme are deemed to have authorized the Management to deduct the aforesaid amount (which is NON REFUNDABLE) from their pensions towards their contribution under this scheme, every month till they expire. (b) The amount so deducted will be Rs. 10 per month per retiree per death for immediate previous month and the amount so deducted will be non-refundable from the monthly pension till the Staff Regular/ Family Pensioner expired. For eg. There are five deaths in a particular month, the amount so deducted will be Rs. 10X5 i.e. Rs. 50/- from the monthly pension, of each member of the Scheme. (c) If no death is occurred in a particular month, no deduction will be effected under this scheme from the pension of immediate succeeding month.
4.	<u>Administration office of the Scheme-</u> (a) The focal point for administration of the scheme will be Retiral Benefits Department. (b) Upon death of the pensioner, the pension paying branch will mark the date of death in HRMS upon information of the death of the Staff Regular Pensioner/Family pensioner. No Separate information is to be provided to RO/ZO by the respective Pension Paying Branch. (c) RBD will solely rely on the marking done for death in the HRMS by the branches in the corresponding month and amount will be deducted from the monthly pension accordingly. (d) The amount so deducted from the monthly pension will be credited to a Nominal Account exclusively opened for this purpose under Name & Style- "SIR SORABJI POCHKHANAWALA MEMORIAL DEATH RELIEF SCHEME FOR RETIREES OF CENTRAL BANK OF INDIA". (e) The details of death will be circulated to the respective RO/ZO every month by the Retiral Benefits Department. (f) The amount so collected from the Staff Regular Pensioners/Family Pensioners of the Bank during that month shall be paid directly to the account of the Nominee/Legal Heirs of the deceased member.
5.	<u>Settlement of the Relief Amount-</u> (a) The total amount collected from the pension of all the Staff Regular Pensioners/Family Pensioners (who opt for the Scheme) for a particular month shall be paid to the Nominee// Legal Heirs (as the case may be) of the Staff Regular Pensioners/Family Pensioners.

	(b) The onus of identifying the genuine Nominee/Legal Heirs in respect of deceased Staff Regular Pensioner/Family Pensioner lies on the concerned Branch Manager. (c) In case of any difficulty in ascertaining the genuineness of the Nominee//Legal Heirs, advice of the legal officers posted at respective Controlling Offices of the pension paying branch should be invariably obtained and forwarded to the Retiral Benefits Department. (d) For payment of the relief amount, a copy of the stamped receipt so obtained from the Nominee//Legal Heirs should be sent to the concerned Regional Office by retaining the original with the pension paying branch. Under no circumstances, the relief amount should be insisted for recovery of liabilities/dues, if any, of the deceased.
6.	<u>Operational Guidelines-</u> (a) The willing Regular Staff pensioner/family pensioner will give their irrevocable, non-withdrawal willingness consent as per Consent Form (Annexure-II) to the Pension Paying Branch only on or before the specified date. The branch has to retain the original in records & giving acknowledgement to the Staff Regular//Family Pensioners. (b) The Pension paying branch will immediately enter the complete data in the HRMS on or before specified date only. The HRMS Screen is in testing phase and will be made available shortly for doing the needful for the month of October 2022 consent applications & onwards. (c) In case of unfortunate death of Staff Regular/Family Pensioner, pension paying branch shall mark the death in the HRMS immediately upon receipt of information and verifications. (d) The Pension Paying Branch shall assist the Nominee/Legal Heirs of the deceased Staff Regular/Family Pensioner to fill the claim form (Annexure-III) complete in all respects within 7 days of receipt of death information. The claim form shall be retained by the Pension Paying Branch. (e) The Pension Paying Branch will then submit claims to Retiral Benefits Department through respective Regional Head recommendations. Simultaneously, the claim will also get initiated in the HRMS and recommended by Regional Head for finally settlement at Retiral Benefits Department.
7.	<u>Period of Operation of the scheme-</u> The scheme shall continue to be in operation till it is terminated by the Competent Authority.

Please bring the contents of this Circular to the notice of all the Staff Regular Pensioners/Family Pensioners and displayed the copy on the Branch Notice Board for information invariably.

The comprehensive guidelines of the Scheme are attached marked in Annexure-I.



(SMRUTI RANJAN DASH)
GENERAL MANAGER-HRD

Enclosures-

1. Detailed Scheme- SIR SORABJI POCHKHANAWALA MEMORIAL DEATH RELIEF SCHEME FOR RETIREES OF CENTRAL BANK OF INDIA"
2. Consent Form to be obtained from the Staff/Family Pensioners
3. Claim Format for relief amount to be obtained by Pension Paying Branch.