

EXTENDING AN OPTION OF PENSION TO ERSTWHILE ASSOCIATE BANKS RESIGNEES' WHO WERE OTHERWISE ELIGIBLE TO JOIN THE PENSION SCHEME UNDER BANK EMPLOYEES' PENSION REGULATIONS, 1995

ONE TIME OPTION TO BE EXERCISED FROM 26.09.2024 TO 24.12.2024 (BOTH DAYS INCLUSIVE)

1. In terms of para 37 of 12th Bipartite Settlement and para 14 of 9th Joint Note dated 08.03.2024, the Bank has issued a circular No CDO/P&HRD-PPFG/42/2024-25 dated 26.09.2024 for extending an option of pension to erstwhile Associate Banks resignees' who were otherwise eligible to join the Pension scheme under the respective Bank Employees' Pension Regulations, 1995.

2. The following categories of former employees/officers (resignees) and their surviving spouses or eligible family members of erstwhile Associate Banks viz. State Bank of Saurashtra, State Bank of Indore, State Bank of Patiala, State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore and State Bank of Travancore; who satisfy all the conditions stated in sub-clause (I) to (III) herein below would be eligible for exercising an option to join the Pension Scheme within ninety days of announcement of such option as one time measure only.

- I. Who were in service of the Banks on or after 01.01.1986 and had joined the Banks before 01.04.2010 and have resigned from the service of the Bank on or before 26.04.2010 and who were otherwise eligible to join the pension scheme while in service and;
- II. Who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank; and
- III. Who agree to execute an undertaking as per the format prescribed by IBA (**Annexure-A**).

3. All such eligible former employees/ officers (resignees) and their surviving spouse or eligible family members, can join the Pension Scheme subject to the following conditions:

- I. The pension will be paid prospectively from the month following the month in which the Bank receives the Bank's contribution towards Provident Fund (along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later;
- II. The commutation of pension will not be extended to them and they will not demand; and
- III. Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bi-partite settlement/Joint Note in which he/she resigned.

4. The said option will be provided to the resignees who have completed 20 years (twenty years) of qualifying service in the Bank at the time of resignation.

5. The Associations/ Unions of employees or former employees/ former officers, who have initiated any pending legal proceedings for and on behalf of the former employees/ officers wherein the right of the former employees or former officers, who have resigned from the service of the Bank, to opt for pension is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide, unequivocally agree to unconditionally withdraw such proceedings or take necessary steps to ensure that the right of the former employees / former officers who have resigned from the services of the bank, to opt for pension is no longer Res Integra in such proceeding and also agree not to initiate any proceedings concerning such right in future.

6. Employees/Officers (resignees) and their surviving spouse or eligible family members who satisfy all the conditions stated above, can exercise the option to join the pension scheme within 90 days(ninety days) from the date of this circular **i.e from 26.09.2024 to 24.12.2024** (both days inclusive) at any branch of the State Bank of India, as one time measure only.

7. Process of sanction of Pension will be initiated on receipt of proper application form along with requisite documents duly signed by the employees/ officers (resignees) and their surviving spouse or eligible family members as per the Standard Operating Procedure (SOP) attached as Annexure-B.

8. Resignees/ eligible family pensioners, who are covered under above scheme, shall apply on the prescribed format only and any format / application other than the one circulated by the Bank will not be accepted. Any communication/ letter or any other correspondence in any other form, submitted prior to the date of Bank's circular shall not be considered by the Bank as valid option.

To,
The Trustees
State Bank of(Employees) Pension Fund Trust (Now SBI)/SBI

Annexure -A

Dear Sir/Madam,

UNDERTAKING

**Exercise of Option for pension as provided by the 12th Bi-partite Settlement/
9th Joint Note dated 08.03.2024**

1. In accordance with the provisions of the captioned Bi-partite Settlement / Joint Note dated 08.03.2024 an announcement for exercising the option has been made by the Bank on 26.09.2024 and I am eligible for exercising the option for pension as I satisfy all the conditions stipulated in the above mentioned Bi-partite Settlement/ Joint Note dated 08.03.2024 which also require that I have to submit an undertaking for exercising the option and hence I am submitting the undertaking as under:
2. I hereby unequivocally and unconditionally agree to withdraw any pending legal proceedings initiated by me either individually or along with others wherein my right, to opt for pension, though I had resigned from the services of the bank, is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide such issue, and take necessary steps to ensure that I cease to be a party to such pending proceedings and my right, to opt for pension is no longer Res Integra in such proceedings and also agree not to initiate any proceedings concerning such right in future.
3. In the event of breach of the undertaking on my part the Bank shall be entitled to suspend payment of pension until I submit necessary evidence to establish that I have complied with the undertaking.

Yours faithfully,

Signature:

Date :

Name:

Grade/ scale:

P.F. No.:

Contact No:

Address:

Note: Additions/ alterations on the text of the above form will render the option invalid.

STANDARD OPERATING PROCEDURE (SOP)**SUBMISSION OF OPTION FORM****FORMER EMPLOYEES/OFFICERS (RESIGNEES) AND THEIR SURVIVING SPOUSE OR ELIGIBLE FAMILY MEMBER AS PER EMPLOYEES' (E-ABS) PENSION REGULATIONS, 1995**

A. GENERAL INSTRUCTIONS: This scheme is for eligible former employees/officers (resignees) and their surviving spouse or eligible family members:

- I. Who has completed 20 years (twenty years) of qualifying service in the Bank at the time of resignation.
- II. Who agrees to give Undertaking to Exercise Option for pension as provided by the 12th Bipartite settlement/ 9th Joint Note dated 08.03.2024 (**Annexure-A to this circular**).
- III. Application form can be downloaded from the Pension Seva portal at the Bank's website <https://bank.sbi/web/personal-banking/pension-seva/new-initiatives> and can be collected from any Branch/Office of the Bank or Circle PPG Department.
- IV. Applications can be submitted at any branch of the Bank. Application to be made on the prescribed format and any format/application other than the one circulated by the Bank, will not be considered. Please note that any communication/ letter or any other correspondence in any other form, submitted prior to the date of Bank's circular shall not be considered by the Bank as a valid option.
- V. Any incorrect or incomplete information furnished by the resignee/ family pensioner will render the application as invalid.
- VI. For any clarification, respective Circle PPG Department officials may be contacted. Email id of all the Circle PPG departments is as mentioned below:

CIRCLE	Email id of PPG Dept.	CIRCLE	Email id of PPG Dept.
Ahmedabad	agmppg.lhoahm@sbi.co.in	Jaipur	agmppg.lhojai@sbi.co.in
Amaravati	agmppg.lhoand@sbi.co.in	Kolkata	agmppg.lhokol@sbi.co.in
Bengaluru	agmppg.lhoban@sbi.co.in	Lucknow	agmppg.lholuc@sbi.co.in
Bhopal	agmppg.lhobho@sbi.co.in	Maharashtra	agmppg.lhomah@sbi.co.in
Bhubaneshwar	agmppg.lhobhu@sbi.co.in	Mumbai Metro	agmppg.lhomum@sbi.co.in
Chandigarh	agmppg.lhocha@sbi.co.in	New Delhi	agmppg.lhodel@sbi.co.in
Chennai	agmppg.lhoche@sbi.co.in	Patna	agmppg.lhopat@sbi.co.in
Guwahati	agmppg.lhoguw@sbi.co.in	Thiruvananthapuram	ppg@sbi.co.in
Hyderabad	agmppg.lhohyd@sbi.co.in		

VII. List of documents to be submitted for Pension Proposal:

- (i) Undertaking to Exercise Option for pension as provided by the 12th Bipartite settlement/ 9th Joint Note dated 08.03.2024 (**Annexure-A to this circular**).
- (ii) Duly filled Pension application form consisting of application, salary details, nomination for pension dues and undertaking (**six pages**), attached as **Annexure-C**.
- (iii) Undertaking from resigned employees for “NO LWP (leave without pay) during last 300 days of service”/ or providing “LWP details during last 300 days”.
- (iv) Last ten months’ salary slips.
- (v) The PF paid sheet issued at the time of resignation.
- (vi) Self-attested copy of Aadhar card and PAN card of Staff pensioner and Family pensioner.

VIII. List of documents to be submitted for Family Pension Proposal:

- i. Undertaking to Exercise Option for pension as provided by the 12th Bipartite settlement/9th Joint Note dated 08.03.2024 (**Annexure-A to this circular**).
- ii. Duly filled Family Pension application form consisting of application, remarriage/ non marriage certificate and undertaking (**five pages**), attached as **Annexure-D**.
- iii. Undertaking from eligible family member of resigned employees for “NO LWP during last 300 days of service”/ or providing “LWP details during last 300 days”.
- iv. Last months’ salary slip.
- v. The PF paid sheet issued at the time of resignation.
- vi. Self attested copy of Aadhar card and PAN card of Family pensioner.
- vii. Life certificate of Family Pensioner.
- viii. Family Pension letter of undertaking/ disclaimer.
- ix. Verified copy of the Death Certificate of the resignee.
- x. Certificate of marriage / non-marriage.
- xi. Declaration regarding non-employment (in case of eligible family member).

ACKNOWLEDGMENT RECEIPT

Name & Address of the Applicant

Date :

Madam / Dear Sir,

This is to acknowledge receipt of the pension option application form submitted by:

Name:

PF No. :

Designation:

Name of eAB served:

Type of Pension: Pension/Family Pension

2. In this regard, we advise that, this acknowledgment confirms only the receipt of the application form and associated documents. It is important to note that this acknowledgment does not confirm approval or eligibility for pension. The actual eligibility for pension benefits will be determined only after a thorough review and scrutiny of the submitted documents by the respective Nodal Circle PPG Department. The Branch's responsibility is limited to the receipt and forwarding of documents and does not include assessment of eligibility.

3. List of the documents to be submitted by the applicant with option for pension/ family pension application and received with application, is as under:

Sl. No.	List of documents for Pension proposal	Received (Yes/No)	List of documents for Family Pension proposal	Received (Yes/No)
1	Undertaking to Exercise Option (Annxr-A)		Undertaking to Exercise Option (Annxr-A)	
2	Undertaking regarding "NO LWP" in during last 300 days of service		Undertaking regarding "NO LWP" in during last 300 days of service	
3	Last ten months' salary slips		Last ten months' salary slips	
4	PF paid sheet issued at the time of retirement		PF paid sheet issued at the time of retirement	
5	Self-attested copy of Aadhar card and PAN card of Staff pensioner and Family pensioner.		Self-attested copy of Aadhar card and PAN card of Staff pensioner and Family pensioner.	
6			Verified copy of Death Certificate of resignee.	
7			Certificate of marriage / non marriage	
8			Family Pension letter of undertaking/ disclaimer	

Yours sincerely,

Signature of Branch Head