



# SyndicateBank

Head Office: Manipal - 576 119 (Karnataka)

## Organisation & Methods Division

Circular No109-2000-BC

Date: 5.06.2000

### PERMANENT UTILITY

#### THE SCHEME OF EMPLOYEES' VOLUNTARY CONTRIBUTION TO THE FAMILIES OF CEASED EMPLOYEES.

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Kind attention of the branches/offices is invited to our earlier Cir. No.026/2000/BC dated 12.02.2000 on the above subject.

In response to our suggestion to enhance the quantum of amount payable to the families of the employees in the event of death, by doubling the voluntary contributions of present rates, we have received good response from the employees. Further, over 25% of the hitherto non-members too desired to join the scheme by giving fresh mandate. However, we have also received objections from some of the existing members. The nature of objections are being that there should be significant amount of contribution from the management, the retired employees should be able to get their contribution at the time of their retirement, etc.

It may however be noted that this being the voluntary contributions of the members, the contribution from the Bank is not involved.

Further, the scheme has been evolved to assist the families in the event of the untimely death of the employee and not otherwise. Based on the number of deaths per month the amount is collected and paid to the next kith and kin of the deceased employee and as such the amount contributed by the employees cannot be paid to them on retirement.

Notwithstanding the fact that a small percentage of the member employees have objected to the enhancement it has been decided to enhance the rate of voluntary contribution as suggested in our cir. no.026/2000/BC on the following lines:

1. The voluntary contribution per deceased employee will be deducted as below:

- |                           |           |
|---------------------------|-----------|
| a) Executives & Officers  | : Rs.8.00 |
| b) Non-sub. workmen staff | : Rs.6.00 |
| c) Subordinate staff      | : Rs.4.00 |

2. Deductions will be effected from those employees who have not objected for the enhancement.
3. One option will be given to the employees who had earlier objected for enhancement in response to our Cir. No. 026/2000/BC dtd 12.02.2000, either to join the scheme with enhanced rate of contribution or to opt out of the scheme. Such employees who want to opt out should submit their letters individually to that effect to HO:SWD through their branch/offices, clearly indicating their name, emp. no., and designation so as to reach us on or before 10.07.2000. In case, requests for opting out are not received on or before the said date, it will be deemed that they are interested to continue and accordingly, deduction will be affected at the enhanced rates. Those non-members who desire to join the scheme may submit their applications on or before 10.07.2000. A specimen of the application form is appended in Annexure.
4. Those employees who have not objected for enhancement on or before 15.3.2000 as per our cir. no. 26/2000/BC cannot object now and hence cannot opt out as in (3) above.
5. The contributions at the revised rates will be collected from the salary for July 2000 onwards.

Other conditions regarding mode of payment etc. as stated in our cir. 146/95/BC & 252/92/BC remain unchanged.


We once again appeal to all the staff members to appreciate the spirit behind the scheme and to make it a success, thereby contributing their mite to alleviate the shock, grief and loss sustained by the family whenever a colleague of ours departs at untimely hour.

This circular may be circulated among the staff members of the bank and a copy of the same be displayed on the Notice Board.

Clarification, if required, about this circular be sought from Personnel Department, **Staff Welfare Division** at Head Office.

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**Check Word**



Y. M. Pai  
GENERAL MANAGER

(Personnel & Services Wing)

FROM:

NAME : \_\_\_\_\_  
Emp.No. : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Branch/Office : \_\_\_\_\_  
Dist./State : \_\_\_\_\_

TO:

The General Manager (P)  
Syndicate Bank  
Personnel Information & Welfare Section  
Personnel Department  
Head Office: MANIPAL - 576 119.

Dear Sir,

I, \_\_\_\_\_ (Emp.No. \_\_\_\_\_) hereby give my free consent for contribution at the following rates in the event of death of a full time permanent employee/whole time Director of the Bank.

During the periods I serve the Bank as

- |  |           |
|--|-----------|
| a) a workman of the subordinate cadre    | } Rs.4.00 |
| b) a workman of the nonsubordinate cadre | } Rs.6.00 |
| c) an Officer employee                   | } Rs.8.00 |

In the event of more than one death in any particular month, the Bank is authorised to deduct multiple higher amount for extending the financial help to the family of deceased employee/s, whole time Director of the Bank.

The deductions may be effected from the salary payable to me for the month during which the death of an employee of the Bank occurs or in a subsequent month.

This letter of authority shall continue to be in force notwithstanding my transfer to any Branch/ Office from time to time, till I cease to be in the service of the Bank.

This letter of authority is irrevocable.

Yours faithfully,

**(SIGNATURE)**

DATE:

Copy to: Zonal Office \_\_\_\_\_: for filing in the I.F. of the concerned employee.

Copy to: Office Copy: To be retained at the branch/office where the employee is presently working.