



मानव संसाधन विभाग / HUMAN RESOURCES DEPARTMENT
कर्मचारी कल्याण प्रभाग / STAFF WELFARE DIVISION , PENSION CELL,
प्रधान कार्यालय : मणिपाल / HEAD OFFICE: MANIPAL

Ref No. 008-2018-BC-HRD-12-SWD

Date: 26.07.2018

NOTIFICATION

**Reg: SYNDICATEBANK (EMPLOYEES') PENSION REGULATIONS 1995 –
EXTENDING ANOTHER OPTION OF PENSION FOR COMPULSORILY RETIRED
(CRS) OFFICERS/EMPLOYEES**

(३०४)

The Board of Directors during the meeting held on 06.06.2018 have approved to extend option for pension to Compulsorily Retired officers/employees in terms of Joint Note/Bipartite Settlement dated 27.04.2010 **provided they withdraw the Court cases filed by them, if any, against the Bank for not extending pension option to them.**

1. The pension option to be extended to compulsorily retired officers/employees, shall be to those who,
 - a) Non Optee Employees/Officers who were in the service of the Bank prior to 29th September 1995 and continued thereafter and compulsorily retired from the service of the Bank on or before the date of the settlement i.e., 27th April, 2010.
 - b) Exercise an option in writing on or before 22.08.2018 to become member of the Pension Fund and
 - c) Refund within 30 days after expiry of the said date 22.08.2018, the entire amount of the Bank's Contribution to the Provident Fund and interest accrued thereon received by the employees on compulsory retirement, plus 56% of the said received amount as his/her share in contribution towards meeting the funding gap as per the said settlement.
2. The family of those employees who were in the service of the Bank prior to 29th September 1995 and compulsorily retired after that date i.e., 29.09.1995 and died thereafter will be eligible for family pension, Provided –
 - I. the family of the deceased employees exercise option in writing on or before 22.08.2018 to become a member of the Pension Fund and.
 - II. Refund within 30 days after 22.08.2018, the entire amount of the Bank's Contribution to the Provident Fund and interest accrued thereon received by the deceased employee on retirement plus 56% of the said received amount as his/her share in contribution towards meeting the funding gap as per settlement.
3. The option to join pension scheme can be exercised on or before 22.08.2018.
4. Those who opt to join the pension scheme in terms of the settlement, Pension/Family Pension shall be payable to them with effect from 27.11.2009. However, employees compulsorily retired after that date i.e., 27.11.2009 shall be entitled to get pension after respective dates of their compulsory retirement. All the Regulations of Syndicate Bank (Employees') Pension

5. Please note that as per Syndicate Bank (Employees') Pension Regulation 14, an employee who has rendered a minimum of ten years of qualifying service in the Bank on the date of his retirement or the date on which he is deemed to have retired shall qualify for pension.

6. Compulsory Retirement Pension:

- a) "An employee compulsorily retired from service as a penalty on or after 1st day of November, 1993 in term of Syndicate Bank Officer Employees' (Discipline and Appeal) Regulations 1976 or awards/settlements may be granted by the Authority higher than the Authority component to impose such penalty, pension at a rate not less than two thirds and not more than full pension admissible to him on the date of his compulsory retirement if otherwise he was entitled to such pension on superannuation on that date".
- b) Whenever in the case of a bank employee the Competent Authority passes an order (whether original; appellate or in exercise of power of review) awarding a pension less than full pension admissible under these regulations, the Board of Directors shall be consulted before such order is passed.

7. Employees applying for pension under this scheme shall undergo Medical Examination carried out by banks approved doctor (wherever bank has appointed doctors, services of those doctors be availed). ***If bank appointed doctor services are not available, certificate from a doctor not less than the rank of The Dist Surgeon is to be obtained. The expenses, if any, related to the said medical examination including doctor's fess shall be borne by the applicant himself.***

Once the option is exercised and refunded the requisite fund, the pension option cannot be revoked.

PROCEDURE/ INSTRUCTIONS FOR SUBMISSION OF REQUIRED OPTION/ DOCUMENTS FOR THE ELIGIBLE CRS EMPLOYEES IS GIVEN BELOW:

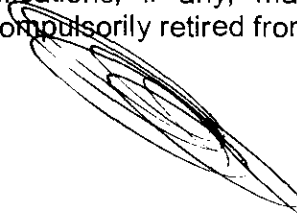
- a) Those employees, who are applying for pension under this scheme, shall exercise their option on or before 22.08.2018.
- b) Eligible Compulsorily Retired employees will have to submit the required forms to the Branch/Office from where they have compulsorily retired. In case of staff compulsorily retired from Head Office they will have to submit the application to HRMS, HRD, Head Office, Manipal along with the following Annexures in pages 7 to 37 of Cir 270/2018/BC/HRD-61-SWD dt 13.07.2018.
 - I. Application for option of Pension. **(Annexure-I)**
 - II. Application for commutation. **(Annexure-II)**
 - III. Pensioner's Profile. **(Annexure-III in duplicate)**
 - IV. Declaration by such Compulsorily Retired Employees for facilitating Medical examination by the Medical Officer. **(Annexure-IV – A, B, C)**
 - V. Thereafter, such Compulsorily Retired employee has to collect letter from the concerned Branch/Office addressed to Medical Officer for **medical examination** and obtain a certificate of fitness for payment of Commutation of Pension as per Form No.4 (Part-I, II, III) **(Annexure-V)**
 - VI. Nomination for Pension/Commutation**(Annexure-VI)**
 - VII. A copy of the punishment order awarded by the Competent Authority.
 - VIII. Zone recommendation in **(Annexure-S9)**.

PROCEDURE/INSTRUCTIONS FOR SUBMISSION OF OPTION FORM BY THE ELIGIBLE MEMBERS OF FAMILY OF DECEASED COMPULSORILY RETIRED EMPLOYEE FAMILY AS MENTIONED IN 6 (a) ABOVE ARE: as per 270/2018/BC

Forms to be submitted by family of the deceased as mentioned in 6 (a) above

- i. Option for joining Pension (**Annexure-VIII**)
- ii. Application for family pension (**Annexure-IX**)
- iii. Family Pensioner's Profile. (**Annexure-X – in duplicate**)
- iv. Declaration regarding non-marriage/remarriage (**Annexure-XI and XII**)
- v. Declaration regarding non-employment (in case of eligible son/daughter) (**Annexure-XIII**)
- vi. Any other relevant document such as copy of Death Certificate of staff, Aadhar Card/PAN Card of the applicant.
- vii. A copy of the punishment order awarded by the Competent Authority.

For full details in this regard, clarifications, if any, may be sought from the Branch/Office from where they were Compulsorily retired from services of the bank.



(A STEVEN VAS)

महा प्रबंधक (मा.सं.) / GENERAL MANAGER (HR)