



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

(Affiliated to All India State Bank of India Staff Federation)

POST BOX NO.1754
STATE BANK BUILDINGS
84, RAJAJI SALAI
CHENNAI – 600 001.

CIRCULAR NO.12

10TH NOVEMBER 2016

DEMONITISATION OF RS.500 & RS.1000 DENOMINATION NOTES **DO'S & DON'TS**

As Members are aware, the legal tender character of the High Denomination bank notes of Rs.500 and Rs.1000 denominations issued by RBI has been cancelled with effect from 8th November, 2016. As usual, we are expected to work round the clock to meet the heavy demand from members of public to conduct their banking transactions. Accordingly, Banks are advised to keep all the branches opened on 12th and 13th November 2016 and it has been advised that our Branches will function with extended business hours for two hours.

Keeping in view the need to minimize inconvenience to the public, we advise our members to follow the systems and procedures meticulously and also the standing operating procedure issued by the Bank in this regard.

1. Set up separate counters for Exchange and Receipt.
2. Verify the identity proof in original.
3. Check the currency notes tendered. Enter brief details in a kutch register or a scroll. Pay the correct value in Rs.2000/-, Rs.100/- Rs.50 or other small denominations.
4. SWOs are responsible for both quality and quantity of the notes in the packets prepared by them in respect of denominations from Re.1 to Rs.100/-.
5. SWOs are responsible for quality and value of the notes in the packets prepared by them in respect of denomination of Rs.500/- and Rs.1000/- .
6. The Cash In-Charge who recounted such packets (Rs.500 and Rs.1000/- denominations only) will be responsible for quantity and value of notes in such packets.
7. Old High Denomination Bank Notes of aggregate value of Rs.4,000/- only or below can be exchanged.
8. There will not be any limit on the quantity or value of Old High Denomination Bank Notes to be credited to the account of the tenderer maintained with the bank.
9. Check in CBS for KYC status of the Customer. Verify the pay in slip for correctness.
10. There is no ceiling on amount in respect of KYC compliant accounts. The accounts which are not in compliance with extant Know Your Customer (KYC) norms, a maximum value of Rs.50,000/- of Old High Denomination Bank Notes only can be deposited.
11. Check the currency notes tendered and ensure that there are no counterfeit/mutilated notes. Enter correct value in CBS as usual.
12. Joint custodians should segregate all the withdrawn notes collected during the day and keep separately for onward transmission to the linked currency chest on a daily basis.
13. Ensure uninterrupted availability of ATM service by reloading with Rs.100/- denomination notes as soon as possible.
14. Take utmost precaution while putting through non-home transactions.

15. Mark actual time of departure.

We enjoin upon all our Unit Secretaries/members to ensure that CCTV is working properly and Exchange Counters are under Recording Area of CCTV. We also advise our members that the facility of availing services of CDMs is optional and no customer should be forced to use alternate channel.

We further advise our members that no financial transactions should be carried out at the request of the NRI Customers through e-mail even if the request is made by a letter scanned as an attachment.

We advise hereunder the passing powers of various categories of staff for your ready reference:

Jr. Associates (Customer Support & Sales)	-	Cash : Rs.15000/- Transfer : Rs.20000/-
Associates (Customer Support & Sales)	-	Cash : Rs.35000/- Transfer : Rs.70000/-
Sr. Associate (Customer Support & Sales)	-	Cash : Rs.50000/- Transfer : Rs.100000/-
Spl Associate (Customer Support & Sales)	-	Cash : Rs.100000/- Transfer : Rs.400000/-
Chief Associate (Customer Support & Sales)	-	Cash : Rs.200000/- Transfer : Rs.500000/-

We also impress upon our members to keep in mind that both our interest and Bank's interest are intertwined and in case of any intrusion from any quarters such as media it can be politely avoided in view of the work pressure at counters.

(D.SINGARAVELU)
GENERAL SECRETARY

SBSU (CC) ::: AISBISF : : : NCBE ::: UFBU ... ZINDABAD