



THE SHIELD

A Monthly Magazine from
State Banks' Staff Union (Chennai Circle)



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MESSAGE FROM OUR CHIEF GENERAL MANAGER



Dear friends,

I am happy that State Bank Staff Union (Chennai Circle) has brought out "The Shield", the monthly magazine that aims to inculcate learning habits in its members besides imparting knowledge on Preventive Vigilance, Systems and Procedures etc. Considering the need for heightened vigil, the initiative could not have come at a more opportune moment.

Preventive vigilance is a systematic method of identifying potential risks and vulnerabilities and taking appropriate measures to minimize the likelihood of such events occurring. The goal of preventive vigilance is to create a culture of integrity, transparency, and accountability, where all employees act ethically and responsibly in their dealings with the organization and its stakeholders.

To put it in a nutshell, preventive vigilance is two pronged - risk assessment and effective internal controls. This involves identifying the various risks that the organization faces, both from within and outside, and evaluating their potential impact. That entails internal controls to reduce the risk of fraudulent activities taking place. Another important aspect of preventive vigilance is promoting ethical behaviour and transparency within the organization. Our Bank has established clear codes of conduct, systems of accountability, such as whistle-blowing mechanism and internal audit systems, to encourage employees to report any unethical or suspicious activities they may observe. I call upon all staff irrespective of rank and file to take a proactive approach to detecting and preventing corruption and other unethical activities in the Bank.

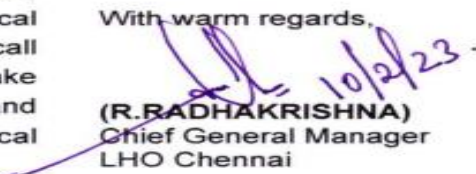
Being the Banker to Every Indian, SBI prides in nation building. Let us unite to be the Bank of choice to the transforming India to reap the demographic advantage the country enjoys. We are on the crossroads of phygital banking environment where we are called upon to serve all sections of customers with elan. Private banks and Fintechs are breathing down our necks but I am sure our young workforce is capable of thwarting any challenge. Our Bank has endeavoured to empower our staff through automation drives, simplification of processes in an overarching digital framework. Yono 2.0 is in the offing. With its enhanced features such as Account Aggregator it would be the gamechanger in luring Millennials and Gen Z.

A satisfied customer is the best business strategy of all. We have embarked on achieving high Net Promoter Score (NPS) through sustained efforts of customer feedback Grahak Vani. Our invaluable human assets of the Bank have been the drivers who have maintained the Numero Uno status of the institution for 217 years. I have no doubt that with your continued support and excellent customer service, the Bank will touch pinnacles of glory forever.

I wish the initiative of SBSU (CC) all success in its zeal to educate and sensitize its members on all operational and regulatory aspects of banking.

Wish you all the best...

With warm regards,


(R. RADHAKRISHNA)
Chief General Manager
LHO Chennai

FROM OUR GENERAL SECRETARY

Dear Comrades,

It gives me immense pleasure to roll out the second edition of our Magazine 'The Shield' an initiative by State Banks' Staff Union, (Chennai Circle). The first edition was promulgated at Coimbatore last month by our DGM (B&O) Coimbatore module Shri. Dilip Singh Yadav. When we briefed our circle Chief General Manager Shri.R.Radhakrishna, about our magazine, he instantaneously consented to connect with our members through our magazine. I Thank him for encouraging us to take up such an initiative to equip our staff.

Once again, I take this opportunity to publish the current issue of our Magazine 'The Shield'. I hope and believe that this initiative of our union will help you to keep updated with the latest developments in Banking Industry as well as Trade Union and also enlighten our members on Vigilance and *systems and procedures* of our Bank.

We look forward for your valuable feedback, suggestions and contributions for our Magazine. Happy Reading and Keep Learning!

Comradely yours,
General Secretary



GENERAL SECRETARY
Com.G.KRIPAKARAN



PRESIDENT
Com.V.SRIDHARAN

75TH ANNIVERSARY OF AISBISF AT ITS PLACE OF BIRTH ST. MARY'S HALL, CHENNAI

Our AISBISF was formed in Chennai at St. Mary's Hall, on 23rd October 1947. We celebrated the 75th Birthday of our Federation at the same venue, same place and at the same time on 23.10.2022, where it was formed 75 years ago.



PLATINUM JUBILEE CELEBRATIONS - AISBISF

ALL INDIA STATE BANK OF INDIA STAFF FEDERATION (AISBISF) comprising 16 circle unions as affiliates, was formed at Chennai in 1947 as Imperial Bank of India Indian Staff Association and subsequently renamed as AISBISF in 1955 when State Bank of India was formed.

To commemorate the Platinum Jubilee year of the Federation, it was decided to embark on a year-long celebrations across the length and breadth of the country commencing from Chennai and followed by all circles. The Concluding Programme of Platinum Jubilee Celebrations of AISBISF was celebrated in a spectacular manner at Nazrul Mancha, Calcutta on 26th November 2022. A Big procession with great pomp and show was organized by all the circles, enthusiastically participated by thousands of members.

It was an historical event where the Chairman of SBI Shri Dinesh Khara, along with HR team from Corporate Centre and Ms. Christy Hoffman, General Secretary-UNI GLOBAL, Nyon, Switzerland have graced the occasion and made it a memorable one.



PLATINUM JUBILEE CELEBRATIONS AT VARIOUS CIRCLES



DELHI CIRCLE



KERALA CIRCLE



MUMBAI CIRCLE



GUWAHATI CIRCLE



HYDERABAD CIRCLE



BHUBANESHWAR CIRCLE



KARNATAKA CIRCLE



AHMEDABAD CIRCLE

UNION'S EFFORTS FOR MESSENGERS' RECRUITMENT

Our SBSU (CC) has been taking all out efforts to recruit Messengers in our Bank. Apart from taking up the issue on different forums, we have given representations to the Members of Parliament to raise the issue in the Parliament.



SRI. M. MOHAMED ABDULLA



SRI. P.R. NATARAJAN



DR. D. RAVIKUMAR



SRI. TIRUCHI SIVA



SRI. SU VENKATESAN



SMT. TAMIZHATCHI THANGAPANDIAN

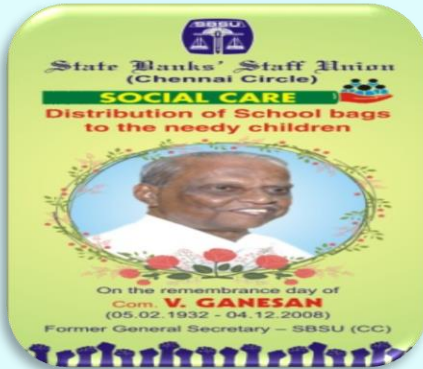


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EVENTS

On the Remembrance day of our Former General Secretary, COM V. GANESAN, the 4th December 2022, we have distributed school bags and stationery items at CHENNAPURI ANNADANA SAMAJAM DESTITUTE CHILDREN HOME.



Our General Secretary, Com.G.Kripakaran participated in the CHRISTMAS celebrations organized by NESAM, an NGO, where school bags and essentials were distributed to the children.



National Youth Day was celebrated on 12th January, 2023 at our Union Office with young comrades from various branches by cutting a cake. The objective of the celebration was to inspire the youth with the teachings, way of life and thoughts of Swami Vivekananda.



LEADERSHIP PROGRAM

A Programme on LEADERSHIP DEVELOPMENT, first of its kind was organized by our General Secretary Com.G.Kripakaran at Com. D.Venugopal Reddy Trade Union Training Institute, Chennai. Special address was given by the Leader of Leaders COM. Sanjeev K Bandlish, General Secretary of our Federation. The Programme was attended by more than 50 youngsters.



MESSENGER'S MEET - INTERACTIVE SESSION

Messenger's meet of Chennai North was conducted at our Com. D.Venugopal Reddy Trade Union Training Centre, T.V. Loganathan Towers, Chennai on 19.06.2022.



Messenger's meet of Chennai South module was conducted at our Com. D.Venugopal Reddy Trade Union Training Centre, T.V. Loganathan Towers, Chennai on 22.12.2022.



MEMBER'S MEET

A Members's Meet was conducted on 26.01.2023 for zone XX of Coimbatore Module, where Com.Sivasankaran Coimbatore module Substaff Committee representative was felicitated on account of his retirement.



STATE BANKS' STAFF UNION (CC) TIRUCHIRAPPALLI SUB - OFFICE

A Members's Meet was conducted on 23.12.2022 for zone IX of Tiruchirappalli Module, where our General Secretary Com. G. Kripakaran interacted with the members and motivated them.



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INTER-CIRCLE TOURNAMENTS

HOCKEY

Our Bank (Chennai circle) conducted Inter Circle Hockey Tournament at Madurai on 05.01.2023, where more than 12 circles participated. Our circle team won the finals against Bhopal circle by scoring 3 goals against 1 and were crowned the Champions of the Tournament.



KABADDI

Our circle Kabaddi team participated in the Inter Circle Kabaddi Tournament held at Ahmedabad and emerged as the Runners up.



BE VIGILANT

In YYYY branch, Mr. Shyam a Junior Associate is a sincere employee who always obeyed the instructions of the Branch Manager. One fine morning, a customer called the Branch Manager and instructed him to transfer Rs. 20 lakhs from his account to a beneficiary account maintained at a different Bank. Branch Manager asked the customer to visit the branch to perform the transaction, however customer told that he was out of station and the amount was to be sent urgently.

Customer pressurized the Branch Manager and convinced him that he will send an email requesting the same. Branch Manager verified the credentials of the caller and proceeded with the transaction. He instructed Mr. Shyam to put forth the transaction immediately based on the email received.

Mr. Shyam refused to perform the transaction. However, Branch Manager convinced him by saying that he will be authorizing the transaction.

Later on it was found that the transaction was fraudulent, and customer has not given any such instruction to debit his account. Also, it was found that his email was hacked by the fraudster.

LAPSES OBSERVED:

- Mr. Shyam debited customer's account based on the email received.
- He initiated the transaction without proper mandate from the customer.
- He did not follow the Systems and Procedures of the Bank.

DOs:

- Never debit customer's account without proper written mandate from the customer.
- Do not initiate any financial transaction based on email/ whatsapp messages.
- Always follow the laid down instructions of the Bank.
- Do not follow instructions of the officials contradicting to the System and Procedures of the Bank.

KNOW THYSELF – PAYMENT OF MEDICAL BILLS OF DEPENDENT-PARENTS/ PARENTS IN LAWS OF LADY OFFICIALS/ EMPLOYEES

Staff members are requested to submit the following undertaking while claiming the medical bills of dependent parents/ parents in law as per CIR DO:HR 09 dated 24.01.2022:

- (i) My parents/parents in law are wholly dependent on me.
- (ii) My parents/ parents in law satisfy the income criteria as per the definition of “Family” in e-circular CDO/P&HRD-IR/67/2020-21 dated 21st December 2020 and CDO/P&HRD-IR/66/2020-21 dated 21st December 2020.
- (iii) My spouse has not claimed reimbursement of the same bills through insurance or his/her organization.

I certify that the statements (i), (ii) and (iii) are true to the best of my knowledge and belief. In case, if any of the statements are found to be incorrect in future, I am aware that the Bank may initiate appropriate action against me as deemed fit, apart from recovering the reimbursed amount with the applicable penal interest, if any.”

NOTE:

Spouse/ Siblings income need not be reckoned for the purpose of claiming the bills.

POPULARIZE



RBI KEY RATES

- ❖ Cash Reserve Ratio (CRR) is the share of a bank's total deposit (Net Demand and Time Liabilities) that is mandated by the Reserve Bank of India (RBI) to be maintained with the latter as reserves in the form of liquid cash. Current CRR is 4.50%. During high inflation in the economy, RBI raises the CRR to reduce the amount of money left with banks to sanction loans. It squeezes the money flow in the economy, reducing investments and bringing down inflation.
- ❖ Statutory Liquidity Ratio or SLR is a minimum percentage of deposits that a commercial bank has to maintain in the form of liquid cash, gold or other securities. It is basically the reserve requirement that banks are expected to keep before offering credit to customers. These are not reserved with the Reserve Bank of India (RBI), but with banks themselves. The SLR is fixed by the RBI. Current SLR is 18%. The government uses the SLR to regulate inflation and liquidity. Increasing the SLR will control inflation in the economy while decreasing it will cause growth in the economy. SLR has helped the government to sell its securities or debt instruments to banks. Most of the banks will be keeping their SLR in the form of government securities as it will earn them an interest income.
- ❖ BANK RATE is the rate charged by the central bank for lending funds to commercial banks. Current Bank Rate is 6.75%.
- ❖ REPO RATE – Repo rate is the interest rate at which RBI lends money to Commercial Banks. Repo is an abbreviation for repurchase agreement or repurchasing option. Banks obtain loans from RBI by selling Government Securities. Current Repo Rate is 6.50%. RBI increases the repo rate, and in the case of deflation decreases it. RBI increases the repo rate to remove the excess supply of the money out of the market.
- ❖ REVERSE REPO RATE - As the name implies, reverse repo is the inverse contract to the repo rate. The reverse repo rate is the rate at which the RBI borrows funds from the country's commercial banks. It is the rate where the commercial banks in India park excess funds with the Reserve Bank of India, typically for a short period of time. Current Reverse Repo rate is 3.35%.
- ❖ STANDING DEPOSIT FACILITY (SDF) - The standing deposit facility is a collateral-free liquidity absorption mechanism implemented by the RBI with the intention of transferring liquidity out of the commercial banking sector and into the RBI. Current SDF is 6.25%.
- ❖ Marginal Standing Facility (MSF) is a provision made by the Reserve Bank of India through which scheduled commercial banks can obtain liquidity overnight, if inter-bank liquidity completely dries up. Current MSF is 6.75%.