


केनरा बैंक  Canara Bank	CIRCULAR NO. : 265/2018
HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU	I N D E X : S T F . 11
	D A T E : 11-05-2018 A F Z E

SUB: PENSION OPTION TO NON-OPTEE EMPLOYEES / OFFICERS WHO WERE IN THE SERVICES OF THE BANK PRIOR TO 29.09.1995 AND CONTINUED THEREAFTER AND WERE EXITED FROM THE SERVICES OF THE BANK ON ACCOUNT OF PUNISHMENT OF COMPULSORY RETIREMENT ON OR BEFORE 27.04.2010 AND TO FAMILY OF SUCH DECEASED EMPLOYEES / OFFICERS.

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Another option for pension was extended to the eligible employees, retired employees and family of such deceased employees of the Bank in terms 9th BPS/ Joint Note dated 27.04.2010 vide HO Cir 297/2010 dated 21.08.2010. Further, for those Officers who had exited from the services of the Bank on account of VRS under Regulation 19 of CBOSR-1979, pension option was extended vide HO Cir 379/2012 dated 13.12.2012.

Now, we are pleased to inform that, the Board of Directors have permitted to extend the pension option on the terms and conditions mentioned in 9th BPS/ Joint Note dated 27.04.2010 to the following :-

1. Non-optee employees/ officers who were in the services of the Bank prior to 29.09.1995 and continued thereafter and who had exited from the services of the Bank on account of punishment of "Compulsory Retirement" on or before 27.04.2010 i.e. the date of 9th BPS /Corresponding Joint Note.
2. The family of those employees/ officers who were in the services of the bank prior to 29.09.1995, and who had exited from the services of the Bank on account of punishment of "Compulsory Retirement" after 29.09.1995 but on or before 27.04.2010 and died thereafter will also be eligible for opting for family pension.

The terms & conditions are furnished in the Annexure to this circular.

**K VIRUPAKSHA
GENERAL MANAGER**

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TO : ALL BRANCHES/OFFICES OF THE BANK: For placing this on the Notice Board.

ANNEXURE TO CIRCULAR NO.265/2018 DATED 11/05/2018.

(1) Another option for joining the existing Pension Scheme is being extended to:

- A. The employees / officers who were in the services of the Bank prior to 29.09.1995 and continued thereafter and who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” from the services of the Bank on or before 27.04.2010 i.e. the date of 9th BPS/ Corresponding Joint Note.
- B. The family of those employees/ officers who were in the services of the bank prior to 29.09.1995, and continued thereafter and who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” from the services of the Bank on or before 27.04.2010 and had died. [Herein after called as family of such deceased employees /officer]

[a] The option to become a member of the Pension Fund, by the employee / officer who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employee / Officer, as mentioned above, needs to be exercised in writing within 60 days from the date of this Circular by submitting option in prescribed format.

[b] On exercising the option, they have to Refund within 30 days after expiry of the said period of 60 days, the entire amount of the Bank’s contribution to the Provident Fund and interest accrued thereon, and the differential portion of the PF received, if any, while implementing the 9th BPS / Joint Note dated 27.04.2010 or any other previous settlement/ joint notes together with 56% of the said received amount.

(2) Pension to those who opt to join the pension scheme complying with the terms of 9th BPS / Joint Note dated 27.04.2010 shall be payable with effect from 27th November 2009 or from the next day of his/ her exit from the services on account of punishment of Compulsory retirement, whichever is later. However, in case of Family Pension, the pension will be paid from 27.11.2009 or from the next day after the death of deceased employee / officer exited on account of punishment of compulsory retirement, whichever is later. All the Regulations of the Canara Bank Employees’ Pension Regulations, 1995, shall be applicable to those who are eligible and opt for the Pension Scheme in terms of the 9th BPS/ Joint Note dated 27.04.2010 pursuant to this circular. Before exercising the option, the applicants mentioned above shall ensure that the employee/ deceased employees (as the case may be) are having the requisite qualifying service of 10 years and are meeting the other required eligibility criteria stipulated under Canara Bank Employees’ Pension Regulations, 1995.

(3) The employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employee / officer, as mentioned above, who are eligible for option under the above Scheme and desirous of opting for becoming a member of Pension Scheme are required to give an option letter in the prescribed formats provided in the **ANNEXURE I & II** (as applicable) to this Circular duly completed in all respects within the prescribed date, **directly** to the following designated authorities:

- a) In case such of workmen and officers up to Scale III at the time of exit on account of punishment of Compulsory Retirement: The Assistant General Manager of HRM Section, CO / Staff Administration Section of Inspection Wing / HOSA Section of HO, from where he/ she got exited from the service on account of punishment of “Compulsory Retirement”.
- b) In case such officer was in Executive Cadre (i.e. Scale IV, V, VI & VII) at the time of exit on account of punishment of Compulsory Retirement: The option needs to be submitted to The Deputy General Manager, PM section, Human Resources Wing, HO, Bengaluru.
- (4) It may be noted that the Option should be exercised strictly as per the ANNEXURE I & II (as applicable) provided to this Circular.

Please note that any communication/ letter or any other correspondence in any form sent by an employee / officer who had exited from the services of the Bank on account of punishment of Compulsory Retirement / family of such deceased employee / officer, as mentioned above, prior to the date of this circular **SHALL NOT** be entertained by the Bank as a valid option. The required option needs to be submitted in terms of this circular only within stipulated date.

- (5) **BRANCHES / OFFICES SHALL NEITHER ACCEPT NOR ACKNOWLEDGE THE OPTIONS.**

All options by the employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees/ officers as mentioned above shall be **directly** sent to the respective designated authorities as advised above. The Branch officials shall not receive any option letter or give acknowledgment to such option letter. However the branches may entertain the optees only for the purpose of attesting their signatures on the option letters or for remitting the refund amount conveyed by the concerned HRM Section, CO.

- (6) Please note that the option should reach the Designated Authority on or before **09/07/2018** and the refund of the amount on or before **08/08/2018**. The Bank will not be responsible for any postal delay and under no circumstances an option received after **09/07/2018** / refund amount received after **08/08/2018** respectively shall be entertained. The applicants shall ensure that the option letters / remittance is done well before the due dates duly taking into consideration Bank holidays if any.
- (7) All Branches / Offices / Administrative Units are advised to display **ANNEXURE-III** in their respective Notice Boards for the information of all employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased officers/employees as mentioned above, residing within their area and ensure that all assistance is extended to them to exercise their option.

GENERAL INSTRUCTIONS / CLARIFICATIONS:

1. The employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees/ officers as mentioned above, who do not submit their option within the stipulated date will be deemed that they do not wish to opt for Pension Scheme.

2. The option letter submitted by the employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” or family of such deceased employees / officers as mentioned above, will be valid, provided they remit the amount on or before **08/08/2018**, as conveyed by the concerned HRM Section in terms of the scheme detailed above. It shall be noted that refunding the amount **WITHOUT** submitting the option within the period stipulated **SHALL NOT** be considered as a valid option.
3. All employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such employees / officers as mentioned above, should ensure that they have a valid Savings Bank account with any one of the branches of **CANARA BANK** while opting for pension/family pension. The SB account may be in the name of the applicant ‘individually’ or ‘jointly’ with the legally wedded spouse with operation condition “E or S”. However, in respect of applicants under Family Pension the account needs to be in the name of the applicant ‘individually’ only.
4. The employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees / officers as mentioned above, shall remit the refund amount as under:
 - The employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees / officers as mentioned above, shall request in writing the concerned branch from where he/she proposes to remit the amount to transfer the funds from his/her account.
 - On receipt of the request to transfer the funds the concerned branches are advised to effect the following transaction:
 - The required funds are to be credited to **PARKING GL NO 209272431 - SL PARKING GL** through **Fast Path Option 1008 - Miscellaneous Customer Debit** by giving particulars under the narration column as under:

Example: FT - (STAFF NO) - (NAME OF THE OFFICER/EMPLOYEE exited ON ACCOUNT OF COMPULSORY RETIREMENT)
 - On the same day the funds in **PARKING GL - 209272431** are to be transferred to **CASA Account No 0792111034230** of Canara Bank Employees’ Pension Fund at our Bengaluru Trinity Circle Branch, (**DP Code 0792**) through **Fast Path Option 1408 Miscellaneous Customer Credit** by giving the particulars under narration column as under:

Example: FT - (STAFF NO) - (NAME OF THE OFFICER/EMPLOYEE exited ON ACCOUNT OF COMPULSORY RETIREMENT)
 - **Branches to specifically note the following:**
 - **Strictly exercise the above 2 options only for transferring the funds.**
 - **IMB transaction is not to be permitted for remitting the funds.**
5. It may be noted that 56% of the amount of Bank’s contribution to PF and interest thereon received by the employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / legal heirs of such deceased employees / officers as mentioned above, as the case may be, shall

be calculated inclusive of the differential Provident Fund if any received by the employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / legal heirs of such deceased employees / officers as mentioned above, under 9th Bipartite Settlement / Joint Note dated 27.04.2010 or under any other previous settlements / Joint Notes.

6. In case of employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees / officers as mentioned above, if the Bank Contribution to PF has been adjusted towards their loan liabilities/ loss caused to the Bank, they have to bring back the entire Bank Contribution to PF together with accrued interest with 56% of the said amount as stipulated above.
7. While exercising the option the employees / officers who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased employees / officers as mentioned above, shall ensure that they are having requisite qualifying service and meeting other required criteria under Canara Bank Employees’ Pension Regulations, 1995.
8. Regulation 33 of Canara Bank Employees’ Pension Regulations which deals with Compulsory Retirement pension inter alia provides that:-
 - An employee compulsorily retired from service as a penalty on or after 1st day of November, 1993 in terms of Canara Bank Officer Employees' (Discipline and Appeal) Regulations, 1976 or awards/ settlements may be granted by the authority higher than the authority competent 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.
 - A pension granted or awarded under sub-regulation (1) or, as the case may be, under sub-regulation (2) shall not be less than the amount of minimum pension.

On exercising the option, Competent Authority would be examining the quantum of pension payable in tune with the above Regulations.

9. The employees / officers, who had exited from the services of the Bank on account of punishment of “Compulsory Retirement” / family of such deceased officers/employees as mentioned above, may refund the amount as conveyed by the concerned HRM Section at the time of exercising the option itself i.e. within 60 days as specified above. In such cases their pension papers will be processed at Pension Fund, HO when the refund is made by the optee, subject to the submission/ receipt of duly completed pension papers along with salary details from the concerned HRM Sections from where they had exited. However, it shall be noted that in such cases, once the refund is made the option shall become irrevocable.
10. It shall be noted that if the refund amount received is less than what actually should have been refunded, the system will not process the application and such application will be considered as invalid as if no option is exercised. In case amount refunded is more than what actually should have been remitted, the excess amount will be credited along with the pension arrears.

11. In case such employee / officer or family of such employees have filed / continued any litigation for pension option, same shall be withdrawn by them.
12. In terms of the provisions of the Canara Bank Employees' Pension Regulations, 1995, medical examination is mandatory for an applicant who seeks commutation of pension after one year from the date of his exit and shall be permitted, subject to the medical examination only. Such employees / officers who had exited from the services on account of punishment of "Compulsory Retirement" who opt for pension and seeks commutation of pension shall approach the respective HRM Sections for the modalities to complete the medical examination through panel Doctor. **It shall be specifically noted that Commutation of pension is not available for family pension.**
13. Such of those employees / officers who had exited from the services of the Bank on account of punishment of "Compulsory Retirement", who wish to opt for pension under this Circular, who are not staying in the place where they had last worked and exited are required to send their option to the HRM Section of the Circle from where they had exited. However, wherever medical examination is necessary, such employees / officers who were exited on account of punishment of compulsory retirement, may contact the local HRM Section for assistance to conduct the medical examination locally and thereafter directly forward the same to the HRM section from where they had exited. All HRM Sections are advised to extend all cooperation/assistance to the optees under this.
14. The medical certificate as specified above shall be as per the prescribed format provided in the **ANNEXURE VI**.
15. Such of those employees / officers who had exited from the services of the Bank on account of punishment of "Compulsory Retirement" / family of such deceased employees / officers as mentioned above, who exercise pension option shall submit the following also:
 - (i) In case of employee / officers who had exited from the service on account of punishment of "Compulsory Retirement", application for sanction of pension in prescribed format in duplicate as per **ANNEXURE IV** along with five copies of his/ her latest photograph or joint photograph with spouse, in case spouse is alive.
 - (ii) In case of family of such deceased employees / officers, application for sanction of family pension as per **ANNEXURE V** along with duly attested copy of Death Certificate and five copies of his/ her latest photographs.
 - (iii) Copy of cessation proceedings (or a certificate from concerned HRM from where he / she exited regarding his/ her mode of exit with details, if cessation proceedings is not available). They have to also provide copy of punishment proceeding/ modification of punishment preceding duly indicating that they were exited from the service on account of punishment of compulsory retirement.
16. The applicable income tax will be deducted from the pension arrears and net arrears will be paid to such employees/ officers /family of such deceased employees / officers who had exited from the services of the Bank on account of punishment of compulsory retirement, if found eligible.

17. As the quantum of pension needs to be decided by the Competent Authority only on receipt of complete / valid option followed by requisite application/ documents, as per Regulation 33 of Canara Bank Employees' Pension Regulation, 1995, mentioned above, the request / calls to know the eligible pension / commutation details will not be entertained.

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