

Instruction Circular No: 4126-2023





Date: 01.06.2023

To: All Branches and Offices

Sub: Introduction of new scheme: UNION SAMMAN-SB scheme for pensioners.

In line with our initiatives to adopt a segmented approach for offering products and services to our customers belonging to particular segment of the society we are pleased to introduce a new SB scheme for pensioners - UNION SAMMAN. The scheme is crafted to provide a comprehensive banking solution and offer a range of benefits to suit the needs of the pensioners. The scheme is divided into two variants UNION SAMMAN-I and UNION SAMMAN-II, based on net pension credited in account.

Key benefits of Union Samman are:

-  Social Security: Free Personal Accident Insurance and Air Accident insurance available.
-  Health Security: Free Health Check-up.
-  Ease of banking: Free Door-step banking.
-  Other financial Benefits: Concession in processing charges.

(Complete details in given in table below)

Features of Union Samman:

Parameters	Features	
	Union Samman I	Union Samman II
Scheme Name	Union Samman I	Union Samman II
Scheme Code	SBSM1	SBSM2
Eligibility	Individuals drawing regular pension through our bank	Individuals drawing regular pension through our bank
Required Net Pension Credit in Account	Up to Rs. 50,000/- per month	Above Rs 50000/- per month
Quarterly Average Balance	Nil	Nil
Debit Card	RuPay Platinum	RuPay Select
Debit Card Charges	Issue charge - Free Annual Maintenance Charge - Free	Issue charge - Free Annual Maintenance Charge - Free
ATM Cash Withdrawal Limit	Rs.75000/- per day	Rs 1,00,000 per day
POS Limit	Rs 150000/- per day	Rs 3,00,000 per day
ATM card access at own ATM	5 transactions (Financial) + non-financial Per Month	Unlimited Free
ATM card access at other ATM	3 transactions (financial + non-financial) per month at Metro or 5 transactions (financial + non-financial) per month at other centres are Free	Unlimited Free.
Joint A/c Facility	Available with spouse	Available with spouse

LIFE STYLE BENEFITS:		
Free Door step Banking	12+1 times p.a. (1 per month for 12 months and 1 additional for life certificate)	12+1 times p.a. (1 per month for 12 months and 1 additional for life certificate)
FREE Personal Accident Insurance	Rs 10 lakhs (with account) (Only Death)	Rs 40 Lakhs (with account) (Death + PPD & TPD)
	Rs 2 lakhs (By bank) Rs 2 lakhs (By NPCI for Rupay platinum)	Rs 5 Lakhs (by Bank), Rs 10 Lakhs (additional by NPCI for RuPay Select Card)
FREE Air Accident Insurance with debit card*	Rs 5 Lakhs	Rs 100 Lakhs
Free Health Check-Up	NA	1 per year (with RuPay select card)
Concessional Benefits:		
Locker Rent (subject to availability of locker)	40% concession on 1st year rent.	50% concession on 1st year rent.
Processing fee for Union Cash	100% concession	100% concession
ROI on Union Cash Loan facility	0.05% p.a. concession in applicable ROI	0.05% p.a. concession in applicable ROI
Charges		
Personalized Cheque Book	NIL up to 40 leaves per year	NIL up to 50 leaves per year
SMS Charges	NIL	NIL
DD/NEFT/IMPS/RTGS	NIL for 5 transactions p.m. (Max. Rs. 50000/- p.m.) DD/NEFT/IMPS	NIL
Account closure -within 14 days or after 12 months	Nil	Nil
Account closure -Between 15 days to 12 months	As per applicable charges.	As per applicable charges.

Important guidelines for Union Samman accounts:

- 🔗 Customer Type field in CIF id should be **04-PENSIONER** for opening accounts under SBSM1 & SBSM2 schemes.
- 🔗 In case of joint account, pensioner must be the primary account holder.
- 🔗 Mode of operation, in case of joint account, allowed in the scheme is 003, 004, 005 (Jointly, Either or Survivor, Former or Survivor).
- 🔗 The lifestyle benefits extended with the scheme shall be only available to the pensioner (primary account holder).
- 🔗 On death of primary account holder, the same account may continue as family pension account. The variant of account must be changed as per pension amount, if required.
- 🔗 In case family pension is routed through the same account, spouse shall be the primary holder and lifestyle benefits will be extended accordingly.
- 🔗 In case pension is not routed in the account consecutively for 6 months, the account (SBSM1/SBSM2) shall be converted to SBPEN scheme.
- 🔗 On conversion to SBPEN scheme the concessions/benefits extended with Union Samman shall be withdrawn.
- 🔗 The concession in Processing charges and ROI of Union Cash shall be applicable from **01.08.2023**.
- 🔗 Free Personal Accident Insurance **with account** shall be applicable w.e.f. **01.08.2023**.
- 🔗 Concession in Processing charge & ROI shall be available 6 months after opening or conversion of account subject to satisfactory operations in account.

The scheme is available for all the branches. ROs/FGMOs and GBRD, Delhi are advised to take careful note of the above and highlight the lucrative features of the scheme and mobilise maximum number of accounts. FAQs related to the scheme are given in Annexure I.


(KSD Siva Vara Prasad)
General Manager

Frequently Asked Questions on Union Samman.

1. For a prospective account holder, if pension is not routed through our bank, whether he/she is eligible for opening account under Union Samman?

Ans- No. Pension must be routed through our bank only.

2. If SBSM1 account is converted to SBPEN due to non-credit of pension, whether the same can be reinstated to SBSM1 if pension credit resumes?

Ans- Yes. Branch officials to verify credit of pension in the account before reverting SBPEN to SBSM1.

3. Whether insurance offered with debit card (personal & air accident) also be w.e.f. 01.08.2023?

Ans- No, insurance offered with debit card shall be available, as per terms and conditions of debit cards.