



यूको बैंक UCO BANK

प्रधान कार्यालय, कार्मिक सेवा विभाग

Head Office, Personnel Services Department

Circular No. CHO/PMG/14/2022-23

Date: 18.07.2022

**ALL BRANCHES / OFFICES IN INDIAN UNION**

**Sub: Staff Overdraft Facility to the Employees of the Bank**

Existing Staff Overdraft Facility for the employees is governed in terms of the circular issued by the Bank vide Circular No. CHO/PMG/43/2018-19 dated 19.01.2019 and wherein reference has also been made to various circulars issued earlier. It has been represented from the employees to permit them higher limit on completing corresponding higher length of service with modification of certain terms & condition relating to availment of Overdraft Facility.

Now, we are pleased to inform that the Board of Directors in its meeting held on 18/07/2022 has approved modification of certain terms and conditions and enhancement of limit to existing Staff Overdraft Facility.

Accordingly, we are enclosing herewith the detailed guideline along with all modifications to staff Overdraft Facility as **annexure- I**.

Copy of this Circular should be brought to the notice of all staff members of Branches/Offices and also be prominently displayed on the Notice Board for information of all concerned.

(नरेश कुमार Naresh Kumar)

महाप्रबंधक General Manager

Personnel Services Department

Encl: As stated



कार्मिक सेवा विभाग, प्रधान कार्यालय-II, डीडी-3&4, सेक्टर-I, साल्ट लेक, कोलकाता - 700064  
Personnel Services Deptt. Head Office-II, DD 3&4, Sector-I, Salt Lake Kolkata-700064,  
फोन 033-44559213/9230/9258 फैक्स 033-44559444 ईमेल-e-mail: [ho.esw@ucobank.co.in](mailto:ho.esw@ucobank.co.in)

Annexure- I

The existing guideline, vis-à-vis modification thereto, has been tabulated below.

	Existing Scheme		Modification	
Clause No.	Descriptive details		Descriptive details	
1. Eligibility	The employees against whom Charge Sheet has been issued involving moral turpitude or those who are placed under suspension will not be eligible for the Overdraft Facility		The employees against whom <b>Major Penalty Proceeding is pending</b> or those who are placed under suspension will not be eligible for the Overdraft Facility	
3. Limit	Length of Service	Overdraft Limit	Length of Service	Revised OD Limit
	<b>(i) Executive (Scale- IV to VII) :</b>		<b>(i) Executive (Scale-IV to VII) :</b>	
	Up to 10 years	10.00	Up to 10 years	12.00
	Above 10 years	12.00	Above 10 years upto 15 years	15.00
			Above 15 years	20.00
	<b>(ii) Officers (Scale- I to III)</b>		<b>(ii) Officers (Scale- I to III)</b>	
	1 Year & upto 5 years	4.00	1 Year & upto 5 years	7.00
	Above 5 years & upto 10 years	7.00	Above 5 years & upto 10 years	10.00
	Above 10 years	10.00	Above 10 years upto 15 years	12.00
			Above 15 years	15.00
	<b>(iii) Clerical Staff:</b>		<b>(iii) Clerical Staff:</b>	
	1 Year & upto 5 years	3.00	1 Year & upto 5 years	4.00
	Above 5 years & upto 10 years	5.00	Above 5 years & upto 10 years	6.00
	Above 10 years	7.00	Above 10 years upto 15 years	8.00
			Above 15 years	10.00



	<p><b>(iv) Subordinate Staff:</b></p> <table border="1"> <tr> <td>1 Year &amp; upto 5 years</td> <td>1.00</td> </tr> <tr> <td>Above 5 years &amp; upto 10 years</td> <td>2.00</td> </tr> <tr> <td>Above 10 years</td> <td>3.50</td> </tr> <tr> <td></td> <td></td> </tr> </table>	1 Year & upto 5 years	1.00	Above 5 years & upto 10 years	2.00	Above 10 years	3.50			<p><b>(iv) Subordinate Staff:</b></p> <table border="1"> <tr> <td>1 Year &amp; upto 5 years</td> <td>1.50</td> </tr> <tr> <td>Above 5 years &amp; upto 10 years</td> <td>2.50</td> </tr> <tr> <td>Above 10 years upto 15 years</td> <td>4.00</td> </tr> <tr> <td>Above 15 years</td> <td>5.00</td> </tr> </table>	1 Year & upto 5 years	1.50	Above 5 years & upto 10 years	2.50	Above 10 years upto 15 years	4.00	Above 15 years	5.00
1 Year & upto 5 years	1.00																	
Above 5 years & upto 10 years	2.00																	
Above 10 years	3.50																	
1 Year & upto 5 years	1.50																	
Above 5 years & upto 10 years	2.50																	
Above 10 years upto 15 years	4.00																	
Above 15 years	5.00																	
8. Conversion of Overdraft into Term Loan	Employee will have an option for conversion of the Overdraft account into a Term loan to be repaid in Equated monthly installment not exceeding 7 years.	<p>Employee will have an option for conversion of the Overdraft account into a Term loan <b>(either part or full in lakhs)</b> to be repaid in <b>Equated monthly installment not exceeding 7 years in the ratio of 5:1 i.e Principal in 70 (maximum) &amp; interest in 14 (maximum) installments.</b></p> <p><b>All other terms &amp; conditions as per annexure- I enclosed</b></p>																



## Annexure-I

Staff members will have an option for conversion of Staff Overdraft availed by them into Term loan before 5 years of cessation of their service, subject to following conditions:

1. A staff member with minimum 5 years of residual services can exercise this option once in his service period and once exercised, it shall be irrevocable
2. The employee will have to ensure payment to the outstanding Staff OD after conversion into term loan
3. It must be ensured that the total deductions from the salary on account of statutory deductions, other loan installments (except Flood loan/Cyclone loan/other loan with period less than 3 years) including recovery/EMI towards proposed Term loan should not exceed 60 % of the gross monthly emoluments.
4. The rate of interest for term loan (converted outstanding OD amount) shall be the same as applicable for OD facility from time to time.
5. After exercising the above option, the concerned staff member shall not be eligible for OD and any other loans Personal loan for which OD facility is available.

