



ALL INDIA UCO BANK EMPLOYEES FEDERATION

(AFFILIATED TO AIBEA) REG. NO. 3489/CNI

10, BTM SARANI, 2nd Floor, KOLKATA - 700001

REGD OFFICE : CHENNAI(UCO Bank, 328, Thambu Chetty Street, Chennai-600001)

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Ref No. MD & CEO/AIUCBEF/15/23-26

Dated :22/09/2023

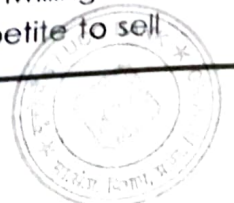
TO
The Managing Director & Chief Executive Officer
UCO BANK
10, BTM Sarani
KOLKATA-700001

Dear sir,

Re: Cross Selling of Third Party Bancassurance Products.

We would like to bring to your notice that as per reports from our units, in most of the branches customers are influenced to take third party products such as mutual funds, insurance policies by using their balance in savings and current accounts. In their urge to satisfy the higher authorities over achieving the targets set for third party products, branches, they are more attentive and receptive to third party products, mindless of losing their existing core business like CASA

It is our observation that selling third party products at the expense of our own core business does not seem to be beneficial to the bank when compared to income generated by the third party products Vis a Vis effective utilization of funds available through low cost or no cost deposits. Further customers too need to feel the pain of being forced to buy the products when they are unwilling. We will not be misunderstood for our observation that there is more appetite to sell



the third party products lured by certain rewards or entertainments and thus focus on core business activities is gradually losing its steam which ultimately will affect the healthy growth of business of the bank.

While we are not against bank's endeavour in augmenting income through such avenues we feel that there should be a balanced approach to ensure that core business activities are given top priority and thrust in preference to third party products.

We hope you will appreciate our above view point and take appropriate steps.

Thanking you,

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Partha Chanda', written over a horizontal line.

Partha Chanda

General Secretary