

**VIJAYA BANK
HEAD OFFICE, BANGALORE**

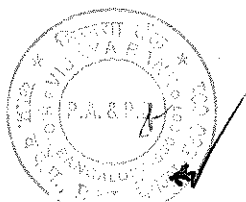
CIRCULAR NO	18080
DATE	28.05.2018
DEPARTMENT	PERSONNEL DEPARTMENT (PA&PD)
SUBJECT	Option to join Vijaya Bank (Employees') Pension Regulation 1995 to Compulsorily Retired Officers/Employees and to family of such deceased compulsorily Retired Employees/ Officers.
SUMMARY	Option to join Vijaya Bank (Employees') Pension Regulation 1995 to Compulsorily Retired Officers/Employees and to family of such deceased compulsorily Retired Employees/ Officers to whom this option was earlier not extended.
EARLIER REFERENCE	HOC 10191 DATED 07.09.2010
KEY WORD	Pension Option to Compulsorily Retired Officers / Employees.

Second option for pension was extended to the eligible employees, retired employees and family of such deceased employees of the Bank in terms of 9th BPS / Joint Note dated 27.04.2010 vide HOC 10191 dated 07.09.2010. This option was not extended to Compulsorily Retired Employees/Officers and family of such deceased Compulsorily Retired Employees/Officers.

The Board of Directors during the meeting held on 08-05-2018 has approved to extend option for pension to Compulsory Retired Employees/Officers in terms of Joint Note/Bipartite Settlement 27.04.2010 provided they withdraw the court cases filed by them, if any, against the Bank, for not extending pension option to them.

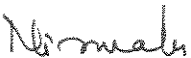
This option scheme will be now extended to :

- a) Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.



- b) Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.
- c) Family of the Deceased Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.
- d) Family of the Deceased Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.

The terms and conditions are furnished in the Annexure I to this Circular.

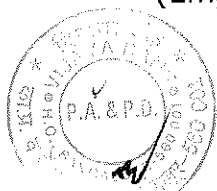

NIRMALA SRIDHAR
GENERAL MANAGER (PERSONNEL)

ANNEXURE I

Another option for joining the existing pension scheme to –

- a. Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.
- b. Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.
- c. Family of the Deceased Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.
- d. Family of the Deceased Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.

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 w.e.f 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. 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 Vijaya Bank (Employees') Pension Regulation 1995.



Eligibility Terms & Conditions to Join the Pension Scheme –

1. Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.

a) Exercise an option to become a member of the Pension Fund in writing during 01.06.2018 to 30.07.2018 (both days inclusive i.e. within 60 days) as per the Annexure II & III as applicable duly completed in all respects directly to the nearby branch with the following.

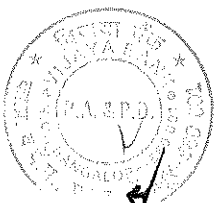
- i. Application for commutation of pension,
- ii. Medical Certificate as per Annexure IV to the Circular to be issued by a Medical Officer approved by the bank or a Medical Officer not below the rank of District Surgeon/District Medical Officer.
- iii. Copy of the punishment Order.

b) Refund within 30 days after expiry of the said period of 60 days i.e. on or before 29.08.2018, the entire amount of the Bank's contribution to the Provident Fund together with interest thereon as received by the employee along with 56% of the said total amount.

2. Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.

a) Exercise an option to become a member of the Pension Fund in writing during 01.06.2018 to 30.07.2018 (both days inclusive i.e. within 60 days) as per the annexure II & III as applicable duly completed in all respects directly to the nearby branch with the following.

- i) Application for commutation of pension,
- ii) Medical Certificate as per Annexure IV to the Circular to be issued by a Medical Officer approved by the bank or a Medical Officer not below the rank of District Surgeon/District Medical Officer.
- iii) Copy of the punishment Order.



- b) Refund within 30 days after expiry of the said period of 60 days i.e. on or before 29.08.2018, 56% of the Bank's contribution to the Provident Fund together with interest thereon.

3. Family of the Deceased Compulsorily Retired Employees/ Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has already been settled in their favour.

- a) Exercise an option to become a member of the Pension Fund in writing during 01.06.2018 to 30.07.2018 (both days inclusive i.e. within 60 days) as per the annexure II & III as applicable duly completed in all respects directly to the nearby branch with the following.

- i) Copy of the punishment Order.
- ii) Attested copy of Death Certificate of the compulsorily retired employee.
- iii) iii) Attested copy of ID proof / Address proof / Date of Birth proof, of spouse /dependants as the case may be.
- iv) Legal Heir Certificate as the case may be.

- b) Refund within 30 days after expiry of the said period of 60 days i.e. on or before 29.08.2018, the entire amount of the Bank's contribution to the Provident Fund together with interest thereon as received by the employee along with 56% of the said total amount.

4. Family of the Deceased Compulsorily Retired Employees/ Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010 for whom Management contribution of Provident Fund has not been settled in their favour.

- a) Exercise an option to become a member of the Pension Fund in writing during 01.06.2018 to 30.07.2018 (both days inclusive i.e. within 60 days) as per the annexure II & III as applicable duly completed in all respects directly to the nearby branch with the following.

- i) Copy of the Punishment Order



ii) Attested copy of Death Certificate of the compulsorily retired employee.

iii) Attested copy of ID proof / Address proof / Date of Birth proof, of spouse /dependants as the case may be.

iv) Legal Heir Certificate as the case may be.

b) Refund within 30 days after expiry of the said period of 60 days i.e. on or before 29.08.2018, 56% of the Bank's contribution to the Provident Fund together with interest thereon.

COMMUTATION FACILITY SHALL NOT BE AVAILABLE FOR FAMILY PENSIONERS.

INSTRUCTION TO BRANCHES:

- Branches/Offices shall neither accept nor acknowledge the options.
- No acknowledgement or confirmation for having received the option shall be given by the branches/offices to compulsorily retired employees/officers/family of such deceased employees. However, Branch Head shall attest the signatures of the ex-employees on the option letters and shall facilitate them for remitting the refund amount. Branch shall maintain a register containing the details of the compulsorily retired ex-employees/families of such deceased employees who have remitted the refund amount at the branch.
- The option should reach the Designated Authority i.e. the General Manager (Personnel) on or before 06.08.2018 and refund of amount by the compulsorily retired employees/officers/families of such deceased employees on or before 31.8.2018. The bank will not be responsible for any postal delay and under no circumstances an option/refund received after the specified dates shall be entertained
- All branches/Offices are advised to display Annexure V in their respective Notice Board for the information of all Compulsorily Retired Employees/Officers residing within their area and ensure that all assistance is extended to them to exercise their option.

INSTRUCTION TO CREDIT THE 156% OR 56% AS THE CASE MAY BE COLLECTED FROM THE COMPULSORILY RETIRED EMPLOYEES/OFFICERS/FAMILIES OF SUCH DECEASED EMPLOYEES/OFFICERS.

The entire amount of the Bank's contribution to the Provident Fund together with interest thereon as received by the Compulsorily Retired Employees /Officers along with 56% of the said total amount (for whom Management contribution of Provident Fund has already been settled in their favour) or 56% of the Bank's

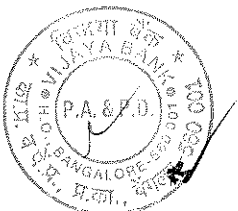


contribution to the Provident Fund together with interest thereon (for whom Management contribution of Provident Fund has not been settled in their favour) to be remitted by the compulsorily retired employees/officers/families of such deceased employees/officers should be credited to the following Account on or before 31.08.2018.

Account Number	903100037665016
GL Sub Code	37665
Account Name	Pension Compulsory Retirees
Short Name	PEN

GENERAL INSTRUCTIONS/CLARIFICATIONS:

1. The Compulsorily Retired Employees/Officers, families of such deceased employees/officers who do not submit their option within the stipulated date shall be deemed that they do not wish to opt for Pension Scheme.
2. The option letter submitted by the Compulsorily Retired Employees/Officers/families of such deceased employees/officers will be valid, provided they refund the specified amount by 29.08.2018. Similarly, remitting/refund the amount without submitting the option letter with the period stipulated SHALL NOT be considered as valid option.
3. All the Compulsorily Retired Employees/Officers/family of such deceased employees/officers should ensure that they have an account with any one of the branches of Vijaya Bank where they intend to avail the pension/family pension while opting for pension/family pension.
4. Applicable TDS will be deducted on the arrears of pension amount.
5. Compulsorily Retired Employees/Officers who seek commutation shall undergo Medical Examination and shall submit a Medical Certificate as per Annexure IV to the Circular issued by a Medical Officer approved by the Bank or a Medical Officer not below the rank of District Surgeon/District Medical Officer.
6. Commutation facility shall not be available for family pensioners.
7. Mere submission of option letter/refund of PF amount will not create any right to the optees to become members of the Pension Scheme. Becoming a member in the Pension Scheme is not automatic and acceptance by the Competent Authority is mandatory.



Option form to be filled by Compulsorily Retired Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010.

I hereby declare that I have read and understood the terms of Settlement/Joint Note dated 27.04.2010 for extending another option to join Pension Scheme and the H.O. Circular No.18080 dated 28.05.2018 issued in this regard. I have understood that the terms of the Settlement/Joint Note have been arrived at on the basis of the Unions/Associations offering to contribute 30% of the initial funding gap assessed for extending another option for joining the pension scheme. I am agreeable to the said contribution of 30% towards funding gap and hereby voluntarily opt for Bank's pension scheme as per the provisions of the Settlement/Joint Note. I undertake to refund the Bank's contribution to Provident Fund if any received by me on my retirement and the differential P.F. if any received by me on account of the implementation of 9th BPS/Joint Note plus an amount equal to 56% of the bank's contribution to Provident Fund with interest received at the time of retirement/implementation of the 9th BPS/Joint Note being 30% contribution towards the initial funding gap in terms of the Joint Note dated 27.04.2010.

- I undertake to withdraw the court cases filed by me, if any, against the Bank for not extending pension option to me.
- I understand that this option exercised by me shall be valid only if I exercise my option within the stipulated period 30.07.2018 and the amount as undertaken by me above is refunded within the stipulated period i.e. on or before 29.08.2018.
- I am maintaining an account bearing Number _____ at _____ Branch of Vijaya Bank.
- I declare that the above information is true and correct. Should you however require any documentary evidence, I shall produce the same on demand.
- I am aware that applicable TDS will be deducted out of the arrears payable to me.

Signature : _____
 Name in full : _____
 Designation : _____
 PAN No. : _____
 Present Residential Address: _____

Mobile No. _____ Email I.D. _____

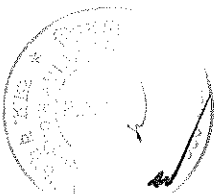
Place :

Date:

 Signature Attested (*)

(*) (To be attested by the Branch Head of the branch where the employee intends to avail the Pension)

Note: Additions/Alterations in the text of the above form will render the option invalid.



Option form to be filled by Families of Compulsorily Retired deceased Employees/Officers who were in the service of the Bank prior to 29th September 1995 and compulsorily retired from the service of the bank on or before the date of the settlement i.e. 27th April 2010.

I hereby declare that I Sri/ Smt. _____ spouse/legal heir of the deceased employee Sri/Smt. _____ Code No. _____ eligible to submit the option in terms of Regulation 2(O) of the Vijaya bank Employees' Pension Regulations, 1995 and I have read and understood the terms of Settlement/Joint Note dated 27.04.2010 for extending another option to join Pension Scheme and the H.O. Circular No.18080 dated 28.05.2018 issued in this regard. I have understood that the terms of the Settlement/Joint Note have been arrived at on the basis of the Unions/Associations offering to contribute 30% of the initial funding gap assessed for extending another option for joining the pension scheme. I am agreeable to the said contribution of 30% towards funding gap and hereby voluntarily opt for Bank's pension scheme as per the provisions of the Settlement/Joint Note. I undertake to refund the Bank's contribution to Provident Fund together with accrued interest thereon paid to my husband/wife/father/mother/son/daughter (delete whichever is not applicable) on his/her death while in service/retirement from the Bank's service plus an amount equal to 56% of the bank's contribution to Provident Fund with interest received at the time of retirement/implementation of the 9th BPS/Joint Note being 30% contribution towards the initial funding gap in terms of the Joint Note dated 27.04.2010.

- I undertake to withdraw the court cases filed by me, if any, against the Bank for not extending pension option to me.
- I understand that this option exercised by me shall be valid only if I exercise my option within the stipulated period 30.07.2018 and the amount as undertaken by me above is refunded within the stipulated period i.e. on or before 29.08.2018.
- I am maintaining an account bearing Number _____ at _____ Branch of Vijaya Bank.
- I declare that the above information is true and correct. Should you however require any documentary evidence, I shall produce the same on demand.
- I am aware that applicable TDS will be deducted out of the arrears payable to me.

Signature : _____
 Name in full : _____
 Designation : _____
 PAN No. : _____
 Present Residential Address: _____

Mobile No. _____ Email I.D. _____

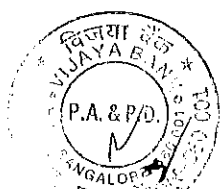
Place :

Date: _____

 Signature Attested (*)

(*) (To be attested by the Branch Head of the branch where the employee intends to avail the Pension)

Note: Additions/Alterations in the text of the above form will render the option invalid.





PART I

Medical Details of the Pensioner

(To be filled by the examining Medical Officer)

1. Apparent age
2. Height
3. Weight
4. Describe any scars or identifying Marks of the applicant
5. Pulse rate-
 - a) Sitting
 - b) StandingWhat is the character of pulse?
6. Blood Pressure-
 - a) Systolic
 - b) Diastolic
7. Is there any evidence of disease of the main organs-
 - a) Heart
 - b) Lungs
 - c) Liver
 - d) Spleen
 - e) Kidney
8. Investigations (wherever considered Necessary by the Bank's Medical Officer)
 - (i) Urine (State Specific gravity)
 - (ii) Blood
 - (iii) X ray Chest
 - (iv) E C G
9. Any additional findings:

PART II

Certificate of fitness for payment of Commutation of pension

(To be filled by the examining Medical Officer)

I/we have carefully examined Shri/Smt/Kum_____

and am/are of opinion that:-

He/she is in good bodily health and has the prospect of an average duration of life.

O R

He/she is not in good bodily health and is not a fit subject for commutation.

O R

Although he/she is suffering from _____

he/she is considered fit subject for commutation but his/her age for the purpose of commutation, ie, the age next birthday should be taken to be _____ (in words) years more than his/her actual age.

Place:

Date:

(Signature and Designation of
examining Medical Officer).

ANNEXURE V

TO BE DISPLAYED IN THE NOTICE BOARD OF ALL BRANCHES / OFFICES FOR THE INFORMATION OF ALL CONCERNED.

Sub: Attention of All Vijaya Bank Compulsorily Retired Employees and Families of Compulsorily Retired & Deceased Employees – Another option for joining the Pension Scheme.

- This is to inform all concerned that we have been advised by I.B.A. vide their letter No. HR&IR/CIR/G2/BRK/4684 Dated 16.03.2018 to extend another option for joining the Pension Scheme to Compulsorily Retired Employees /Officers /family of such deceased compulsorily retired employees/officers in terms of Memorandum of Settlement / Joint Note dated 27.04.2010 who were in services of the bank prior to 29th September 1995 and compulsorily retired after that date and prior to 27.04.2010 and to the families of those employees who were in the service of the Bank prior to 29.09.1995 and compulsorily retired and died before 27.04.2010. The salient features and the details of the eligibility and conditions for joining the Pension Scheme are detailed in our Circular No. 18080 dated 28.05.2018 which is available in the Vijaya Bank Website www.vijayabank.com

Please note that the last date for submitting the option is 30.07.2018.

For any further assistances / clarification you may contact:

1. Phone : 080 2558 4066 Extn. 353/294
2. E Mail: pfs@vijayabank.co.in


GENERAL MANAGER - PERSONNEL

