

A BIG THANKS TO OUR BELOVED CHAIRMAN, SHRI C. SREENIVASULU SETTY

INTRODUCTION OF 'SBI TRIBUTE' SCHEME - PROVISION OF IMMEDIATE SUPPORT FOR THE FAMILY ON DEATH OF THE PENSIONER / RETIREE

The Bank has once again displayed its commitment to the well-being of its employees, both during their service and post-retirement and introduced the captioned scheme with the approval accorded by the Central Board of the Bank on 01.07.2025.

The introduction of '**SBI TRIBUTE**', a dedicated scheme aimed at providing immediate and holistic support to the families of retired employees of the Bank upon their passing. The Scheme seeks to ensure that the families of pensioners / retirees are supported with care and respect during one of the most vulnerable moments of their lives.

Details of the Scheme

➤ **The Scheme shall cover**

- (i) all the Pensioners who have superannuated or opted for Voluntary Retirement Scheme (VRS) and are in receipt of pension from the Bank;
- (ii) Employees under the National Pension Scheme (NPS) / PF Optees of e-ABs who have completed at least ten years of qualifying service, provided they have attained the age of superannuation (sixty years) or
- (iii) Irrespective of age, those who have taken VRS after having completed twenty years of qualifying service.

➤ **A one-time lump sum amount of Rs.30,000/- will be provided as a gesture of gratitude and support, preferably within 72 hours of receiving intimation of death.**

➤ **Nodal Branch:**

- (i) Pension Paying Branch & home branch of the retiree has been designated as nodal branch for the TRIBUTE Scheme.
- (ii) In case of demise of the Pensioner / Retiree happening at a place other than the usual place of residence, branch nearest to the place of demise will perform the role of the nodal branch.

➤ **Identification of the Pensioner / Retiree:**

Upon receiving death intimation of the pensioner / retiree, branch to ascertain details of the deceased pensioner / retiree and identify the family pensioner or in their absence, the next of kin (NOK).

➤ **Personal visit and Condolence:**

- (i) Branch Head of the Nodal Branch / Manager (HR) / Chief Manager (HR) / Senior Functionaries of the Bank, accompanied by Local Representative of the Pensioners' Association shall visit the bereaved family to offer condolences and to deliver gratitude and support amount.
- (ii) Condolence Letter, preferably in regional language, signed by the Branch Head/ Head of the Controlling Office, be offered to the bereaved family.

➤ **Empathetic Support:**

Circles to ensure that all support is extended with empathy and sensitivity while handling the family pensioner / retiree to alleviate the procedural burden in receiving their below mentioned entitlements (whichever applicable).

- a) Submitting applications for cessation of pension and commencement of family pension.
- b) Continuation of the retirees' Mediclaim Scheme (REMBS – Policy-A / Policy-B)
- c) Closure or Settlement of the IHLS accounts.
- d) Handling of Safe Deposit Locker related formalities.
- e) Conversion of joint / single accounts as per regulatory requirements.
- f) Support for submission of the death certificate to the Bank.
- g) Any other matter related to pensioners.

OTHER INITIATIVES (AT CIRCLE DISCRETION)

- a) An **Annual Remembrance Day** to honour and pay TRIBUTE to deceased pensioners. This commemorative event would serve as a meaningful platform to celebrate the legacy and lifelong contributions of retirees thereby reinforcing the enduring spirit of the SBI family.
- b) Emotional and Mental Health Support sessions during Pensioners' Meet, etc.
- c) Financial Planning Workshops for Families, etc.

- **The Scheme will be implemented from the date of the circular i.e.,23.07.2025. The Scheme is applicable only on the demise of the pensioner / retiree. The Scheme is not applicable for family pensioner / spouse of the employee.**

(e-Circular No.CDO/P^HRD-ppfg/18/2025-26 dated 23.07.2025)