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DGM/PBBU/RA/

Dated:

17 JAN 2015

The President,
Forum for Excellence Former MES Officers,
RZ-12, Block B, No.6 Raghu Nagar,
New Delhi-110045.

Dear Sir /Madam,

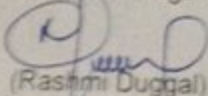
SBI PENSION LOAN SCHEME: NEW & REVISED SCHEME

As you may be aware, our bank has a customized personal loan scheme especially for Pensioners who are drawing pension from SBI branches across the country, to meet any personal/ contingent needs of the pensioners and it provides hassle free loan with minimal formalities/ documentation at all branches of SBI. The scheme has been recently re-designed and certain features has been revised by the bank like Age Limit, Quantum of loan, Rate of Interest etc to make it more customer friendly. Now, Top-Up facility in existing loan is also available under the scheme to meet the increased fund requirements.

2. We enclose herewith a brief about the latest revised scheme to benefit all the pensioners who are drawing pension through any of SBI branches and are member of your prestigious association. Kindly circulate the scheme among them and make them aware of availability and advantages of new and revised scheme of Pension loans. The scheme is available at all branches of SBI .

3. We thank you and look forward to your co-operation and welcome any suggestion in this regard. If you need any clarification/ support from our side, please feel free to contact the undersigned.

With warm regards,



(Rashmi Duggal)
Deputy General Manager



**STATE BANK OF INDIA
DELHI CIRCLE**

SALIENT FEATURE OF SBI PENSION LOAN

Criteria	Guidelines		
Primary Requirement	PPO with SBI i.e. those pensioners drawing pension from SBI		
Loan Amount-			
(a) For Pensioners	Minimum Rs.25,000/= Maximum of 18 months' pension with a ceiling of (i) Rs.14.00 lacs for pensioners who are up to 72 Years of age. (ii) Rs.12.00 lacs for pensioners who are above 72 years and up to of 74 years of age (iii) Rs.7.50 lacs for pensioners who are above 74 years and up to 76 years of age EMI/NMI not to exceed 50%.		
(b) For Family Pensioners	Minimum : Rs.25,000/= Maximum of 18 months' pension with a ceiling of (i) Rs.5.00 lacs for pensioners who are up to the age of 72 years (ii) Rs.4.50 lacs for pensioners who are above 72 years and up to 74 years of age (iii) Rs2.50 lacs for pensioners who are above 74 years and up to 76 years of age. EMI/NMI not to exceed 33%.		
Age and Repayment Period-			
(a) For Pensioners	Age at the time of loan sanction	Repayment Period	Age at the time of full repayment
	Up to 72 years	60 months	77 years
	More than 72 years And up to 74 years	48 months	78 years
	More than 74 years And up to 76 years	24 months	78 years
(b) For Family Pensioners	Age at the time of loan sanction	Repayment Period	Age at the time of full repayment
	Up to 72 years	60 months	77 years
	More than 72 years And up to 74 years	48 months	78 years
	More than 74 years And up to 76 years	24 months	78 years
Rate of Interest	3.50% above Base Rate i.e., currently 13.50% (Current Base Rate-10%).		
Processing Fee	0.51 % (including service Tax), Minimum: Rs.250/-.		
Top-up loan	Top-up loan (2nd loan) can be sanctioned to Pensioner and Family pensioner after 1 year of disbursement of the 1 st loan provided the 1 st loan has been satisfactorily conducted and is regular at the time of Sanction of 2nd Loan. There cannot be more than 2 Pension Loans standing in the name of a borrower. However this is subject to the Overall EMI/NMI ratio of 50% for Pensioner and 33% for the Family Pensioner. The sum total of outstanding in the 1 st loan and limit of 2 nd loan in no case should exceed the pensioner's entitlement at the time of availment of 2 nd loan.		
Documents Required	In case of pensioner-KYC Docs and 2 Photographs (Pensioner and Spouse), Copy of PPO. In case of Family pensioner-KYC Docs and 2 photographs for both borrower and guarantor, Guarantee of any other family member or a third party acceptable to Bank worth the loan amount.		