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Annexure I

Revised Terms & conditions for Engagement of FLC:

- (i) **Qualification:** Individual having Graduate /Post Graduate degree from a UGC recognized university having sound knowledge of Banking, prior experience in Banking/related fields, Law & Finance with excellent communication & team building skills etc. and should be well versed in local/regional language. **Preference should be given to local resident.**
- (ii) **Eligibility Criteria:** Preferably, The retired Bank officers on superannuation having sound health and physically fit may be engaged considering that the applicant not attaining the maximum age of 65 years on retirement. However, Ex-serviceman may be engaged in case no application received from retired Bank officer.

a. For Retired officials of BOI:

- The officials should have retired from the Bank's service only on attaining superannuation at the age of 60 years. The officials voluntarily retired/resigned/suspended or left the Bank otherwise before superannuation are not eligible for consideration for engagement.
- Officers should have good track of performance and thorough knowledge of systems and procedures.
- Officers should have appropriate qualification including domain expertise required for the work to be assigned.
- The integrity of the officer should not be doubtful during the service.
- No punishment /penalty (Censure or higher) should have been inflicted on the official during the five years of his service preceding to his/her retirement.
- Cases of CBI or other law enforcement agencies should not be pending against the official.
- The Retired Official should maintain good health and not suffering from any major ailments.
- **The candidates called for interview, shall attend at their own expenses.**
- The engagement of retired officers in the Bank shall be on contract basis and shall not be treated as extension in service for the purpose of pension and other superannuation benefits.
- The retired officers will not accept any assignment with any other organization during the period of their contractual service in the Bank.



- **PF/Bonus/Pension/Gratuity/Arrears:** The Contractual period will not be reckoned service for the purpose of superannuation benefits/ PF/ Bonus/ Gratuity/etc.

b. For Retired officers from other PSBs/RRBS:

- The retired Officers should have sufficient work experience and overall professional competence in the relevant area.
- **The retired Officer should possess the special skill/aptitude/quality, as per the requirement.**
- The Retired Officer should have good track of performance and thorough knowledge of systems and procedures.
- The Retired Officer should have good track of performance and thorough knowledge of systems and procedures.
- The Retired Officer should have appropriate qualification including domain expertise required for the work to be assigned.
- The Retired Officer should have retired from the Bank's service (other PSB/RRB) only on attaining superannuation at the age of 60 years. The officers voluntarily retired/resigned/suspended/dismissed/who have left the Bank otherwise before superannuation are not eligible for consideration for engagement.
- The Retired Official should maintain good health and not suffering from any major ailments.
- Officer's education, work experience, and overall background should be matched with the requirement of the job and terms & conditions of the Bank's existing engagement policy for retired personnel.
- **The candidates called for interview, shall attend at their own expense.**
- The engagement shall be up to the maximum age of 65 years, subject to other conditions regarding the renewal of contract.
- The retired officers will not accept any assignment with any other organization during the period of their contractual service in the Bank.
- **PF/Bonus/Pension/Gratuity/Arrears:** The Contractual period will not be reckoned service for the purpose of superannuation benefits/ PF/ Bonus/ Gratuity/etc.

(iii) **Contract Period:** The contract will be for an initial period of 1(one) year and renewable at the sole discretion of the Bank for a further period on such terms and conditions as may be stipulated by the Bank subject to maximum age of 65 years and good performance & physical fitness of the Counselor.

(iv) **Execution of agreement for contractual engagement:** The Counselor will execute a stamped **Service Level Agreement (SLA)** before taking up the assignment.



- (v) **Income Tax/TDS:** Income tax or any other tax liabilities on remuneration would be deducted at source as per the prevailing rate(s) mentioned in the Income tax Rules or any other rules from time to time.
- (vi) **Medical reimbursement:** The retire officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period.
- (vii) **Desirable:** Preference should be given to officers with rural banking exposure/Bank District Coordinators/Lead District Manager.

Additional terms and conditions of engagement

- (i) Counselor for Financial Literacy and Credit Counseling will be required to work for 6 days a week from 11.00 A.M to 5.00 P.M except second and fourth Saturday of every month. Counselor will be expected to devote sufficient time to his duties to enable him to be carry out the assignment efficiently for which he may be required to attend the office or to be available to perform functions outside these hours and days.
- (ii) The contract will be for an initial period of one year and renewable at the sole discretion of the bank for a further period on such terms and conditions as may be stipulated by the Bank subject to maximum age of 65 years and good performance and physical fitness of the Counselor.
- (iii) Counselor may avail a maximum of 12 days leave per calendar year. The leave will be on pro rata basis i.e. 1 day leave for every completed month. The Counselor shall not absent himself from duties for a continuous period of more than 3 days. If the Counselor absents himself from work exceeding the above period, Bank shall be within its right to deduct proportionate amount from the monthly remuneration payable.
- (iv) In connection with the said engagement, Counselor will be required to visit extensively at various places and for which the Counselor will have to take prior permission of the Bank before the travel to places outside his jurisdiction.
- (v) Counselor shall at all times do his duties punctually, honestly, faithfully and diligently and devote full time and attention to the functions assign to him and shall at all times conduct himself soberly while at work and show courtesy and attention in all transactions and dealings with the persons having any dealings or connections with the Bank.
- (vi) Counselor shall remain strictest secrecy regarding organizational affairs of the bank and shall not at any time directly or indirectly divulge any information of a confidential nature to any unconcerned or unauthorized person whether in the service of Bank or not. Counselor shall be required to execute a Confidentiality agreement with the Bank.
- (vii) Counselor shall not engage in any job, business, service, trade or calling during the period of the said contract without express prior written permission from the Bank.
- (viii) During the course of the contract Counselor shall be governed by the terms and conditions contained herein and as may be amended/ advised by the Bank from time to time. Counselor will strictly observe, adhere to, obey and abide by the same, including instructions, orders and directions as may be given by the Bank or by person authorized by the bank from time to time.
- (ix) Counselor shall furnish the present and permanent address and his contact numbers to the Bank and intimate changes, if any, from time to time. Counselor will keep the official under whose superintendence or control Counselor may be placed, informed before taking any leave.



(x) Counselor shall be accountable for all property, books, papers, charts, tools, instruments, equipment, which may come in his possession by virtue of this assignment.

(xi) Counselor under no circumstances shall be treated as an employee of the Bank and will not be entitled to Provident Fund, Pensions or Gratuity or for any other perquisites or facilities from Bank.

(xii) Bank shall be within its right review the Performance of Counselor monthly/ quarterly/ half-yearly. If the performance of Counselor is found unsatisfactory bank shall be within its right to terminate the contract forthwith without any prior notice or any payment in lieu of notice.

(xiii) Counselor shall conduct minimum eight number of outdoor camp per month and a special camp for a period of one year.

