



**STATE BANK OF INDIA OFFICERS' ASSOCIATION**  
**CHANDIGARH CIRCLE**  
C/O State Bank of India, Local Head Office, Sector 17, Chandigarh  
Contact Nos. : 0172-4567133, 2726684 Email: sbioa.chd@sbi.co.in

Circular No. 2017/121

Date: 14.11.2017

TO ALL UNITS/MEMBERS,

**MERGER OF ASSOCIATE BANKS**  
**LOANS AND ADVANCES TO STAFF CHANGES IN RATE OF INTEREST**

We reproduce hereunder the contents of Circular No 113 dated 14.11.2017 issued by All India State Bank Officers' Federation on captioned subject, the contents of which are self-explicit.

With greetings,

(Deepak K Sharma)  
General Secretary

**QUOTE**

As you are all aware, one of the issues that Federation has been pursuing with the Management since long is the issue of at par interest rates of all Loans and Advances to Staff of Associate Banks. This was an agenda in our CNC meeting also. The rate of Interest of the loans sanctioned before 1<sup>st</sup> April, 2017 to the employees of e-ABS were higher in comparison to Staff loans in SBI. The Bank has now re-examined the issue and has extended the benefits of the rate of interest, presently applicable to staff loans in SBI, to all existing loans of employees of erstwhile Associate Banks sanctioned prior to 1.4.2017 also, vide their e-Circular No:CDO/P&HRD-IR/60/2017-18 dated 10<sup>th</sup> November, 2017. The chart of the revised rate of interest shall be applicable from 5.11.2017 is as below:

PRODUCT	EXISTING RATE OF INTEREST IN e-Abs	PROPOSED ROI
<b>Individual Housing loan (Supervising Staff)</b>	<b>7.25% - Up to 25 lacs 8.5% - above - 25 lacs</b>	<b>6.50% - Upto 25 lacs 6.95% - Above 25 lacs</b>
<b>IHL (Award Staff)</b>	<b>6%</b>	<b>No Change</b>
<b>Vehicle Loan</b>	<b>7%</b>	<b>6.50%</b>
<b>Personal Loan/OD</b>	<b>8%</b>	<b>6.95%</b>
<b>Education Loan</b>	<b>8%</b>	<b>6.95% (0.50% concession to girls child effective rate being 6.45%)</b>
<b>Computer Loan</b>	<b>8%</b>	<b>6.95%</b>

2. We are happy to inform you that, because of the efforts of the Federation the said facility has been re-examined and introduced for the benefit of our members.

With greetings,

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(Y. SUDARSHAN)  
GENERAL SECRETARY

**UNQUOTE**