



Dear Comrades,

To begin with, let me congratulate the membership on successful finalization of the bipartite settlement and signing of the 9th Joint note on Salary Revision and betterment of our Service Conditions. I express my sincere gratitude to the entire fraternity for the opportunity to represent you all throughout the proceedings and the leadership of AIBOC, our apex body, for the opportunity extended to me on the privilege of being the first officer representing SIBOA, the one and only Association for the officer community of SIB, our beloved institution, in the Joint Note. Most importantly, the joint note recognizes **all Saturdays as holidays** with only the approval of adjustment of working hours pending from the central government and we expect an early intervention from the Government on the issue. A detailed circular, describing the salient features of the settlement is under preparation and shall be released soon.

Meanwhile, this circular is intended on seeking the attention of members to some unwelcoming practices being introduced in our beloved institution post the Executive Conference conducted by the end of February. In our experience, such unhealthy practices become the rule of choice and have the potential to lead to many unethical practices, resulting in multiplicity of disciplinary proceedings. Hence, rather than waiting for such time to come, we would like to advise our membership to be cautious. Let's give more clarity on the same, one by one as below:-

Max Points

While the concept of Max Points was introduced in the system as an incentive scheme, we are yet to receive any clarity from the Management on certain anomalies pointed out in the same.

1. While there are no points awarded for growth in low-cost deposits, conversion of CASA to deposit is being rewarded with points, neglecting the adverse impact on interest expenses which the policy is promoting indirectly.
2. Opening of FSLD or OD against deposit loans without even availment of the same present the branches with max points. It is to be noted that there is no non-interest income associated with the same and that interest income is also applicable corresponding to availment only.
3. A branch acquired almost its target by reopening a high value FCNR deposit, which is the only option for renewal, where the branch has not done any value addition in business.
4. While renewal of a Gold Loan is not permitted after two renewals and the only option left is to close and reopen the same, Max Points are given for opening of gold loans irrespective of the nil impact or negligible value addition gained in our business.
5. Even reopening of Term Deposits for splitting the amount or even reducing the principal is also granted with max points.



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Originally envisaged as an incentive scheme, soon thereafter, the supervisors at various levels have manipulated it and started pushing for achievement of targets set under the scheme, totally obliterating the value-based scorecard which was being fine-tuned over the years with inputs from staff members. It is highly suspicious as to whose interest it is to push for max points, as the same supervisors seriously stand to gain out of it monetarily thus putting a veil over the whole scheme and its implementation, as against the intention with which it was devised. While it is absolutely significant that we bring valuable business to our great institution, it's very disheartening and painful to witness the exorbitant pressure exerted all across the branch circles, sometimes even going to the extent of threatening staff members with the prospect of transfers, so as to achieve the SIB Max points allotted target merely for incentive distribution!!!

It is all the more surprising that this comes at a time when management expresses anguish over the increasing staff expenses. Being a scheme involving monetary benefits, we remind our membership that the scoring of points may be subject to introspection at a later stage which may attract severe disciplinary measures in line with the approach of the Management in the recent past. We exhort the membership to canvass business with value addition to the organization alone. While the concept of comparing the work force based on illogical analysis is something which the Association is not supporting, we wish to reiterate the fact that every employee is doing his/her part for development of business and considering the work force as one team only will gain value addition to the organization. We wish to remind to look into the possibilities of implementing our long-standing demand of equally incentivizing the work force with differentiation in cadres as **ex-gratia**.

Compliance

We invite your attention towards the Circular issued by Inspection and Vigilance Department dated March 1st 2024, regarding the compliance in having physical presence of instruments and applications. Unfortunately, the way in which every big case of fraud is being tackled by our organization is by squeezing the whole work force by turning on blocks and making the branch working more troublesome. The same repeats with Noida. Rather than improving the monitoring systems, the changes were always focused on handicapping the branches, attacking the customer service options, the bare minimum of which is left at the branch levels now. By threatening the branches sighting compliance failures from one side and pressurizing them with exponentially increased business pressure, the staff at ground level is facing the ultimate test of retaining existing customers. There have been instances where the higher ups in the need of business were literally pressurizing the Branches for actions compromising compliance, very openly in regional WhatsApp groups and during their VCs. The number of explanations, memos and charge sheets issued have increased steeply, the purpose of which is lacking relevance while the same is initiated for the silliest of the reasons. It is high time we value the job loss than the business loss due to failed compliance practices.

The haste in which these kind of instructions are issued, the lack of understanding and appreciation by concerned departments/verticals when the difficulty in the resultant situation is pointed out by branches and the absolute egoistic stand taken when forced to make corrections, upon the intervention of the unions are all part of the sheer lack of professionalism prevailing among the controllers. Its high time that they start



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thinking in terms of doing at least some justice to the fancy names of the concerned departments/verticals they represent rather than spitting out the sole agenda of criticizing and shouting at branches.

It has also come to our notice that officers are being instructed in some occasions to give statements in writing against their own interest. Please note that, as against the branch giving reports etc., an officer in person need to give a statement only in reply to a letter, if so required. In such a scenario, you may contact your regional secretary/local union representative for guidance. The Association is maintaining a well-trained team of defence representatives whose services can be availed by putting a request through our app under disciplinary proceedings and since the process could take a few days to complete, please seek a few days' time to reply, if you are putting in the request without sufficient time left.

We exhort the entire membership to follow 100% compliance on the circulars here onwards without failure and bring to attention chances of loss of business due to implementation of the same. What we need are solutions. Restrictions cannot get business.

Punishment Transfers

The alignment of an employee's working and productivity to the existing Score card system, which was considered as the basis and a 360-degree analysis of performance of an employee even a couple of months back, was brought in the system by continuous efforts by the Management. The work force had to struggle to adapt to the same with their stringent efforts since inception. A sudden shift in the fag end of a financial year, from Score card system to Max points is yet to be digested by the work force. We came across Regional heads and Cluster Heads informing the members that score card is no more relevant and only Max points matter here onwards for promotions and other considerations.

Punishment transfers were made in a few cases by the end of third quarter claiming to spread a strong message of threat to the unfortunate who couldn't present themselves with the best of their performance for reasons many, gist of some of which are only pointed out as above. We read the move as an immature and barbarian HR technique by which no productive mindset in the work force can be brought into meaningful action rather than pushing them to utter demotivation.

Having cited a few live examples for many of your understanding, it is sad to note that the very concept of empowerment of branches, like many other previous transformations tried out in the past, has remained in words and phrases or otherwise is another implementation failure in which we are seriously concerned for specific reasons. On every occasion of implementation failure which has turned out to be pretty obvious in the past few years, the work force was made to feel the ultimate heat and pressure of need for business to overcome the hurdles invited with lack of planning and execution. Pressurizing the branches and ground level work force remains to be the single solution, our top management and verticals are always convenient with. It is understood from the top officials that even the infrastructure for serving the customers, acquired by the work force with their hard struggle at the open market, is yet to be developed. From delay at account opening to supplying of POS devices, the work force is left yet to face the ultimate music from the customers soon.



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Sadly, even in this era, we lack a proper system of customer retention. Previously, our regional heads, with the timely help of mentors/other HO executives were able to address the issue. However, with the centralization and verticalization having established itself, the present set of regional heads, who are not as equipped as before by way of powers, are left without much support from the other quarters. It is even pointed out by branches that, involving some people in the hierarchy earns them only more rebuke from the customers rather than saving the situation.

We exhort the membership to be vigilant and prepared for organizational activities in the days to come which has always been our last resort. Please feel free to point out any instances where you feel you are being threatened to resort to unethical business practices by supervisors.

We request the immediate intervention of the Management in the above-mentioned concerns and also wish to inform the Management that SIBOA has not been and will not be a mute spectator of events that can be a threat to our own existence and will be forced to resort to our own time proven ways of getting things done. We are glad about the stand taken by our new MD during our recent meeting that we need to go back to customer centric business style to retain, if not regain our customer base.

March On Comrades!

Yours comradely,

(Praveen.R)
General Secretary