

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.

(Affiliated to AIBOC & AINBOF)



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Dear friends,

I AM NOT POSTING THE FOLLOWING FOR YOUR REFERENCE:

CERTAINLY AN IMPORTANT POINT TO PONDER OVER.

THOUGH IT IS NOT THE CORPORATE POLICY TO SOLELY DEPEND ON THIRD PARTY PRODUCTS, IT IS CERTAINLY BEING ADOPTED IN SOME PARTS OF THE COUNTRY IN OUR BANK TOO.

READ CAREFULLY THE FOLLOWING LINES AND RELATES TO YOUR CIRCLE.

IF NEED, DISCUSS WITH YOUR CIRCLE EXECUTIVES AND ARRIVE SOME LOGICAL SOLUTIONS, WHICH OTHERWISE MAY BECOME ONLY REASON FOR THE BANK'S FAILURE.

SHARE YOUR EXPERIENCE TOO.

Manimaran G V
General Secretary

“Copy and paste from... Shri G. Malvankar. Face book post

"It is sad that SBI declared huge losses in Q3 mainly due to higher provisioning. There is no end to deterioration in asset quality despite Top Management coming out on TV and saying that asset recognition issue has been tackled and all the required provisions are already in place. There appears to be serious problem in acquisition and monitoring of commercial assets. Based on my experience in dealing with Mumbai Region branches, I can share two major factors namely (1) Core business of deposit mobilisation and lending is kept on back burner and entire thrust appears to have been given on cross selling. Bank has lined up with its insurance associates to share referral commission with its officials as incentive. Right from Officer/ RM/ AGM of RBO/ Zone DGM/ Concerned GM and Circle CGM gets share in this commission. At times these incentives are much more than the salary drawn by the

official/executive. Resultantly there is mad rush to promote cross selling products at times going out of the way. So much so that during our time, for allocating locker we used to seek deposits but now a days BMs are seeking only insurance. There are some financial consultants (CAs) who first discuss and negotiate cross selling product before discussing details of credit proposal. At controlling offices also credit proposal offering tie up with cross selling are given preference. In fact in all "P" review meetings performance of cross selling products is given TOP priority. Resultantly there are clear signs of credit quality being compromised and hence Bank should seriously think of discontinuing this monetary incentive. (2) Merger of five remaining associates with SBI took place last March end with pomp and ceremony. But actual integration threw up many challenges. In the rush to rationalise branches and deciding to shift associate bank accounts and staff, migration of advances was not attended to and associate banks borrowers were not even knowing who is their RM for 4-5 months. There was monitoring of these accounts and SBI RMs gave these accounts step motherly treatment and accepted them as additional burden. I suspect that majority of these accounts are recognised by the Bank as NPAs. I think Bank should tackle these two issues expeditiously to prevent further downfall."

One gets a clear impression from the above that things are xxxx and no one cares. Is that the case ? जिन्हें नाज़ है SBI पर, वे कहां हैं ?

There are a lot of faithful, who keep muttering.. SBI is doing well, इस को कुछ नहीं होगा। Either there is fond hope or ignorance. A refrain that SBI is doing well needs to be re examined.”.