



E-BOOKLET ON PENSION LOANS

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INDEX

S.NO	DESCRIPTION	PAGE NO
PENSION LOANS		
1	<u>SBI PENSION LOAN</u>	3-5
2	<u>PENSION LOAN TO THE PENSIONERS OF PSUs</u>	6
3	<u>JAI JAWAN PENSION LOAN</u>	7-8
4	<u>PENSION LOAN TO COAL MINE PROVIDENT FUND PENSIONERS</u>	9-10
5	<u>YONO-PAPNL</u>	11-12
6	<u>INSTA PENSION TOP UP LOAN</u>	13-14
6	<u>PENSION LOAN-SCORE CARD</u>	15
7	<u>DO's & DONT's</u>	16
8	<u>FAQs</u>	17-19

**1.SBI PENSION LOAN
(Product Code 6451-4011)**

Purpose	For meeting any personal expenditure and for legitimate purpose															
Eligibility	<p>(A) Pensioners</p> <ul style="list-style-type: none"> ✓ All Central, State Govt. Pensioners, SBI Pensioners, maintaining their Pension Accounts with SBI and whose PPOs are with CPPC, SBI. <p>(B) Family Pensioners</p> <ul style="list-style-type: none"> ✓ Spouse authorized to receive pension after death of the pensioner are eligible 															
Facility	Demand Loan															
Security	<p>(A) Primary Security : NIL (B) Collateral Security : Third Party Guarantee (TPG)</p> <ul style="list-style-type: none"> ✓ The requirement of third party guarantee has been waived for Regular Pensioners (including SBI Regular Pensioners) whose PPOs are already maintained by our Bank, subject to Pension Account being KYC Compliant with Mobile Number registered in CBS. ✓ For all other Pensioners, Third-party guarantee will remain mandatory. <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>															
Margin	NIL															
EMI/NMP (*)	<p>(A) For Pensioners : 50% (B) For Family Pensioners : 33% (*) NMP : Net Monthly Pension</p>															
Limit	<ul style="list-style-type: none"> ✓ Minimum: For Pensioners & Family Pensioners- Rs.25000/- ✓ Maximum : 18 months of MP with a ceiling of <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Pensioners</th> <th>Family Pensioners</th> </tr> <tr> <th>Age</th> <th>Amount (Rs. In lacs)</th> <th>Amount (Rs. In lacs)</th> </tr> </thead> <tbody> <tr> <td>Up to 72 yrs of age</td> <td>14.00</td> <td>5.00</td> </tr> <tr> <td>Above 72 & up to 74 yrs</td> <td>12.00</td> <td>4.50</td> </tr> <tr> <td>Above 74 & up to 76 yrs</td> <td>7.50</td> <td>2.50</td> </tr> </tbody> </table>		Pensioners	Family Pensioners	Age	Amount (Rs. In lacs)	Amount (Rs. In lacs)	Up to 72 yrs of age	14.00	5.00	Above 72 & up to 74 yrs	12.00	4.50	Above 74 & up to 76 yrs	7.50	2.50
	Pensioners	Family Pensioners														
Age	Amount (Rs. In lacs)	Amount (Rs. In lacs)														
Up to 72 yrs of age	14.00	5.00														
Above 72 & up to 74 yrs	12.00	4.50														
Above 74 & up to 76 yrs	7.50	2.50														
Repayment	<p>In EMIs from the pension account after one month of disbursement of loan. Repayment period for both Direct and Family pensioner has been restricted to maximum 72 months, subject to full repayment of loan by 78 years of Age.</p> <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>															

Processing Fee	<ul style="list-style-type: none"> ➤ Regular Pensioners: Flat 1.00% of limit, subject to minimum Rs.1000+GST and a maximum of Rs.10000/-+ GST applicable. ➤ For Family Pensioners: Flat 0.50% of limit, subject to minimum Rs.500+GST and a maximum of Rs.2500/-+GST applicable. ➤ For SBI Pensioners: NIL ➤ Processing fee to be recovered from the respective Pension/Savings Bank Account, before disbursement of loan <p><u>Sl.No.: 1413/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/64/2019 - 20 Date: Thu 2 Jan 2020</u></p>
Rate of Interest	3.35%+2 Yr MCLR (For latest ROI, please refer the Bank's circular.)
Checklist& Documents	<ul style="list-style-type: none"> ➤ Application form duly filled by borrower & guarantor, 2 latest Passport size photographs, Copy of PPO from pensioner/family pensioner & Submission of OVDs. ➤ (Obtention of Assets & Liabilities Statements, Compilation of Opinion Reports has been dispensed with w.e.f.20.11.2019) ➤ (Branches need not ask the statement of the pension account for the last 6 months. Instead, Branches should keep the printout of the statement of account and keep with the documents – w.e.f. 25.10.2019)
Disbursement	Disbursement should be made by credit to the running Pension Account of the pensioner.
RSM	Score Band: From 41 to & Above 80 = Gr 1 to Gr 7 – Clear Sanction Below 41 = Gr 8 to Gr 10 – Decline
PSS	Pre Sanction Survey not stipulated
CIBIL Report	To be duly verified by the processing/sanctioning authority and kept with the loan documents
Pre Payment Penalty	3% on prepaid/pre-closure amount. If the loan was closed from the proceeds of new loan account – NO penalty will be levied
Penal Interest	2% over the stipulated interest rate
Authorized Branch	<p>For all Regular/ Family Pensioners maintaining their PPO with our Bank: Loan can be sanctioned at home branch (Pension paying branch) or any branch nearby his/ her place of present posting/ residence. The loan account as stated above should only be created under the CIF on which Pension Payment account exists and branch should obtain the proof of address of present posting/ residence. For other categories of Pensioners: The loans to be sanctioned at Home branch (Pension paying branch) only as per extant instructions.</p> <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>

TOP- UP Loan	<p>➤ Top-up Loan(2nd Loan) can be sanctioned to Pension/Family Pensioner as per the below mentioned conditions:</p> <ol style="list-style-type: none"> 1. The minimum requirement of 1 year has been done away with, subject to EMI/NMP ratio not exceeding 50% (33% in case of family pensioners). 2. Customer may opt for a second loan or may close the existing loan and open a new loan with enhanced limit but there should not be more than 2 Pension Loans at a time against 1 PPO. <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>
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**PENSION LOANS TO THE PENSIONERS WHOSE PPOs ARE MAINTAINED BY TREASURIES
(Product Code: 6450-4239)**

- Pensioners whose pensions are disbursed by Govt. Treasuries by cheques drawn in favour of our branches as per mandate of the pensioner are also eligible subject to the following conditions:
 - a) The original PPO remains in the custody of the treasury.
 - b) The pensioner gives a mandate to the Treasury for payment of pension through a particular branch of our Bank
 - c) Pensioner provides an Irrevocable Letter of Undertaking that he/she will not amend his/her mandate to the Treasury, till the currency of Bank loan
 - d) The concerned Treasury will provide a letter of consent that it will not entertain/accept any request of the pensioner for transfer of his/her pension account to any other bank, during the currency of Bank Loan.
- **The letter of consent (Condition-d) from Treasury may be waived with the following condition.**
 - ✓ CIBIL score should be more than 650. (-1 may be considered in case of no credit history)
 - ✓ RSM score should be more than 45 (GR1 to Gr6), as against the clear sanction of more than 40 (Gr1 to Gr 7)
 - ✓ A premium of 50 basis points to be added to the applicable Rate of Interest.
 - ✓ The other three conditions viz., a, b &c are strictly adhered to.

[GO TO INDEX](#)

**2.SBI PENSION LOAN-PENSIONERS OF PSUs
(Product Code 6450-4240)**

Purpose	For meeting any personal expenditure and for legitimate purpose	
Eligibility	<ul style="list-style-type: none"> ✓ Pensioners of all such PSUs will be extended Pension Loans which are already covered under Xpress Credit Scheme, subject to the approval of PSU by Circle CGM. ✓ In case of Loss Making PSUs, which are not eligible under Xpress Credit Scheme, but having adequate potential under Pension Loans, approval to be obtained from DMD (RB) as in Xpress Credit Scheme. ✓ Once the PSU is approved by Circle CGM, the details of that PSU will be advised to PBBU, CC for necessary incorporation in RLMS. 	
Other Conditions	<ul style="list-style-type: none"> ✓ RSM score should be more than 45 (Gr1 to Gr 6), as against the clear sanction of more than 40 (Gr 1 to Gr 7). ✓ An Irrevocable undertaking from the pensioner to be obtained that he will not amend his mandate to the PSU, for the change of Pension Payment Branch, during the currency of the loan. ✓ There may be the following two scenarios, in respect of obtaining Consent from the Pension Payment Authority of PSU 	
	Scenario 1	Scenario 2
	In case, PSU giving a written consent, that it will not accept any request from the pensioner to change the pension payment branch till NOC obtained from the branch, then the proposal will be treated at par with Treasury Pensioners with NOC. Then Applicable ROI will be 3.35%+2 Yr MCLR .	In case, PSU does not give a written consent as explained in Scenario 1, then 1. CIBIL must be more than 650 2. Insufficient Credit history may be considered if the score is -1. 3. A premium of 50 basis points will be charged over and above the applicable ROI. 3.85%+2 Yr MCLR .
Details of Such Loan and the undertaking received from the pensioner to be advised to the concerned PSU invariably for confirmation.		
All the other terms & conditions as stipulated under Pension Loan scheme will strictly be applicable.		

[GO TO INDEX](#)

**3.JAI JAWAN PENSION LOAN
(Product Code : 6450-2258)**

Purpose	For meeting any personal expenditure and for legitimate purpose by the young Defence pensioners.										
Eligibility	<ul style="list-style-type: none"> ✓ Pensioners of Armed Forces (Army, Navy, Air Force), Paramilitary Forces (CRPF, CISF, BSF, ITBP etc.), Coast Guards, Rashtriya Rifles, Assam Rifles etc., whose PPOs are with us. ✓ Pensioners up to the age of 76 years are eligible. ✓ <u>The Family pensioners will be continued to avail the Pension loan under SBI PENSION LOAN scheme only.</u> 										
Facility	Term Loan. The loan should be strictly opened under the same CIF on which pension payment account exists.										
Security	<p>(A) Primary Security : NIL (B) Collateral Security : Third Party Guarantee (TPG)</p> <ul style="list-style-type: none"> ✓ The requirement of third party guarantee has been waived for Regular Pensioners (including SBI Regular Pensioners) whose PPOs are already maintained by our Bank, subject to Pension Account being KYC Compliant with Mobile Number registered in CBS. ✓ For all other Pensioners, Third-party guarantee will remain mandatory. <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>										
Margin	NIL										
EMI/NMP(*)	Not to Exceed 50%										
Limit	<ul style="list-style-type: none"> ✓ Minimum: Rs.25000/- ✓ Maximum: 36 months of pension with a ceiling of Rs.14.00 lacs for pensioners who are up to 56 year of age. ✓ Maximum : 18 months of MP with a ceiling of <table border="1" style="margin-left: 40px;"> <thead> <tr> <th colspan="2" style="text-align: center;">Pensioners</th> </tr> <tr> <th style="text-align: center;">Age</th> <th style="text-align: center;">Amount (Rs. In lacs)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Above 56 yrs & up to 72 yrs</td> <td style="text-align: center;">14.00</td> </tr> <tr> <td style="text-align: center;">Above 72& up to 74 yrs</td> <td style="text-align: center;">12.00</td> </tr> <tr> <td style="text-align: center;">Above 74 & up to 76 yrs</td> <td style="text-align: center;">7.50</td> </tr> </tbody> </table>	Pensioners		Age	Amount (Rs. In lacs)	Above 56 yrs & up to 72 yrs	14.00	Above 72& up to 74 yrs	12.00	Above 74 & up to 76 yrs	7.50
Pensioners											
Age	Amount (Rs. In lacs)										
Above 56 yrs & up to 72 yrs	14.00										
Above 72& up to 74 yrs	12.00										
Above 74 & up to 76 yrs	7.50										
Repayment	<p>In EMIs from the pension account after one month of disbursement of loan.</p> <p>Repayment period has been restricted to maximum 72 months, subject to full repayment of loan by 78 years of Age.</p> <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020).</u></p>										
Processing Fee	For Army, Navy & Indian Coast Guard Regular Pensioners, the existing waiver in processing fee will continue till the expiry of the existing MOU (Our MOU with Army will expire on 11.07.2021, with Indian Coast Guard										

	on 11.11.2021 and with Navy on 04.04.2022.For Para-Military Regular Pensioners, the waiver in Processing Fee stands withdrawn. <u>Sl.No.: 1413/2019 - 20</u> <u>Circular No.: NBG/PBU/PL-PENSION/64/2019 - 20/ 02.01.2020.</u>
Rate of Interest	3.35%+2 Yr MCLR (Latest ROI , please refer to Circular).
Documentation	As per SBI Pension Loan Scheme
Disbursement	<ul style="list-style-type: none"> ✓ Disbursement should be made by credit to the running Pension Account of the pensioner. ✓ Even if the Non Home Branch sanctioning the Pension Loan, it has to credit the loan proceeds to the Pension Payment account only. ✓ This will safeguard the bank from any attempt of impersonation and also the Home Branch will be aware about the sanction of pension loan by a Non-Home Branch.
2nd Loan	<ul style="list-style-type: none"> ✓ No provision of 2nd loan. Fresh Loans can be taken after liquidating the first loan only after 12 months. ✓ The foreclosure charges will be applicable if the existing loan account is not closed from the proceeds of a new SBI Jai Jawan Fixed Interest Rate Loan availed by him/her.
Authorized Branch	<p>For all Pensioners maintaining their PPO with our Bank: Loan can be sanctioned at home branch (Pension paying branch) or any branch nearby his/ her place of present posting/ residence. The loan account as stated above should only be created under the CIF on which Pension Payment account exists and branch should obtain the proof of address of present posting/ residence.</p> <p>For other categories of Pensioners: The loans to be sanctioned at Home branch (Pension paying branch) only as per extant instructions. <u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>
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[GO TO INDEX](#)

**4.PENSION LOAN TO COAL MINES PROVIDENT FUND(CMPF)PENSIONERS
(Product Code 6451-4012)**

Purpose	For meeting any personal expenditure and for legitimate purpose
Eligibility	All CMPF pensioners (Except Family and Children Pensioners) whose pension accounts are maintained with our bank.
Facility	Demand Loan
Security	Primary Security : NIL Collateral Security : TPG of a person good for the loan amount maintaining satisfactory conducted account with Bank, preferably spouse/son/daughter of the pensioners
Age of the Pensioner	Maximum age at the time of the sanction of the loan should be 65 years
Margin	NIL
EMI/NMP	EMI/NMP should not exceed 50%
Limit	Minimum: Rs.25000/- Maximum : 18 months of NMP with a ceiling of Rs.3.00 lacs
Repayment	<ul style="list-style-type: none"> ✓ 60 EMIs commencing after one month of the disbursal of the loan ✓ Branch should recover the EMI through SI from the Pension Account to the Loan Account ✓ The date of EMI should coincide with the date of pension payment.
Processing Fee	<ul style="list-style-type: none"> ➤ Regular Pensioners: Flat 1.00% of limit, subject to minimum Rs.1000+GST and a maximum of Rs.10000/-+ GST applicable. ➤ For Family Pensioners: Flat 0.50% of limit, subject to minimum Rs.500+GST and a maximum of Rs.2500/-+GST applicable. ➤ For SBI Pensioners: NIL ➤ Processing fee to be recovered from the respective Pension/Savings Bank Account, before disbursement of loan <p align="center"><u>SI.No.: 1413/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/64/2019 - 20 Date: Thu 2 Jan 2020</u></p>
Rate of Interest	3.35%+2 Yr MCLR (For latest ROI , please refer to Bank Circular).
Checklist& Documents	Application form duly filled by borrower & guarantor, 2 latest Passport size photographs, Copy of PPO from pensioner/family pensioner & Submission of OVDs. (Obtention of Assets & Liabilities Statements, Compilation of Opinion Reports has been dispensed with w.e.f.20.11.2019) (Branches need not ask the statement of the pension account for the last 6 months. Instead, Branches should keep the printout of the statement of account and keep with the documents – w.e.f. 25.10.2019)
Disbursement	Disbursement should be made by credit to the running Pension Account of the pensioner.
RSM	Score Band: From 41 to & Above 80 = Gr 1 to Gr 7 – Clear Sanction Below 41 = Gr 8 to Gr 10 – Decline

PSS	✓ Pre Sanction Survey of the pensioner's residence to be done by Bank Official or Verification Agency.
CIBIL Report	To be duly verified by the processing/sanctioning authority and kept with the loan documents
Risk Mitigation Measures to be ensured by the Loan sourcing/sanctioning branch and Dhanbad Branch (who is the custodian of PPOs)	
<ul style="list-style-type: none"> ✓ On receipt of the loan application along with the PPO copy, the loan sourcing branch would request Dhanbad Branch to fax/mail the duly certified scanned copy of PPO and copy of latest Life Certificate held by them to cross check the genuineness of PPO, to ascertain the age and to avoid any impersonation. ✓ LOAN SOURCING branches to ensure that no loan to be considered for sanction unless the cross verification done with our DHANBAD branch. ✓ After sanction of the pension loan, the Branch will send a request to DHANBAD branch to mark the noting in the Master Data maintained by them about the availment of Pension Loan. ✓ Similarly, after closure of the loan, the Branch again will send a request to DHANBAD branch for un-marking of noting in their Master Data about closure of the Pension Loan ✓ An Irrevocable Unstamped Undertaking from the pensioner will be taken that he/she will not amend their mandate with the CMPF for change in the pension payment branch during the currency of the Bank Loan ✓ A Suitable Clause has been added in the Agreement between the Bank and CMPF as under: CMPF will not allow shifting of pension account of the pensioner to any other Bank during the currency of the Pension Loan. 	
All other terms and conditions as applicable to SBI Pension Loan Scheme will be applicable under the SBI Pension Loan to CMPF Pensioners Scheme.	

[GO TO INDEX](#)

**5.YONO- PAPNL
(PRE APPROVED PENSION LOAN)
(Product Code: 6450-4215)**

Purpose	For meeting any personal expenditure and for legitimate purpose
Eligibility	<p>Bank's existing customers will be pre-selected for this product offering based on the following eligibility criteria:</p> <ul style="list-style-type: none"> ✓ Customers PPOs must be with the Bank ✓ Treasury & Family Pensioners are NOT eligible ✓ Account should be in single/joint name ✓ Customer status should be "Resident Indian" ✓ KYC Compliant account with any of Aadhaar/Voter ID/Passport/Driving License/PAN available in CIF ✓ Age should be less than 66 years ✓ No existing pension loan account. ✓ None of the existing loans should be SMA 2 or above & NO NPA for the last 12 months ✓ None of the existing loan accounts of the customer from any Bank/FI should be NPA for the last 12 months ✓ There must be at least one credit every month for the last 12 months ✓ The pre-selected customers will be intimated through SMS/email/pop-up messages/in-app notifications/the offer section of INB.
Facility	Term Loan
Availability of Facility	<ul style="list-style-type: none"> ✓ PAPNL is available only through "YONO" App/"yonosbi.com" portal. ✓ The Loan account will be parked with Home Branch only.
Security	✓ NIL (Unsecured Loan)
Margin	NIL
EMI/NMP (*)	Should be Less than or Equal to 50% (*)NMP= Median of Monthly Pension amount for last 6 months
Limit	<ul style="list-style-type: none"> ✓ Minimum: Rs.25000/- ✓ Maximum : 18 months of NMP with a ceiling of Rs.2.50 lacs
Repayment	<ul style="list-style-type: none"> ✓ Maximum: 60 months or (70 years-Age of customer(Years and Months) as on Quarter end date of data extraction .i.e. 31st March, 30th June, 30th September, 31st December) in months whichever is lower. ✓ By way of EMIs. SI for EMI will be automatically set up on SB A/c. ✓ Loan a/c can be closed/pre-closed by the Home Branch. ✓ No Moratorium.

Processing Fee	<ul style="list-style-type: none"> ➤ Regular Pensioners: Flat 1.00% of limit, subject to minimum Rs.1000+GST and a maximum of Rs.10000/-+ GST applicable. ➤ For Family Pensioners: Flat 0.50% of limit, subject to minimum Rs.500+GST and a maximum of Rs.2500/-+GST applicable. ➤ For SBI Pensioners: NIL ➤ Processing fee to be recovered from the respective Pension/Savings Bank Account, before disbursement of loan <p><u>Sl.No.: 1413/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/64/2019 - 20 Date: Thu 2 Jan 2020</u></p>
Rate of Interest	3.35%+2 Yr MCLR (For latest ROI, please refer to the Bank's Circular)
Penal Interest	<ul style="list-style-type: none"> ✓ 2% above the applicable rate of Interest on the overdue amount for the period of default. ✓ If part installment EMI remains overdue, no penal interest.
Pre Payment Penalty	NO Pre Payment Penalty or part-Payment Penalty
Checklist& Documents	The acceptance of Terms & Conditions of loan, as listed on the Portal/App screen will be obtained digitally, by ticking the check box by the pensioner. NO Physical documents will be exchanged
Disbursement	Disbursement should be made by credit to the running Pension Account of the pensioner.
RSM	As per extant score card applicable to pension loan
Number of PAPNLs availed	<ul style="list-style-type: none"> ✓ Only one PAPNL at any point of time. Multiple PAPNLs are not permitted even though the customer availed lesser amount than the eligibility/offer. ✓ In case, the loan account is closed before the end of any quarter, the customer is not eligible till the start of next quarter, subject to the eligibility in the subsequent quarter.
Validity of Offer	<ul style="list-style-type: none"> ✓ Valid till the end of Calendar Quarter.

[GO TO INDEX](#)

6.INSTA PENSION TOP UP LOAN

Purpose	For meeting any personal expenditure and for legitimate purpose
Eligibility	<p>Existing Pension Loan Borrowers fulfilling the below conditions will be offered with INSTA PENSION TOP UP Loan:</p> <ul style="list-style-type: none"> ✓ Minimum Existing Pension Loan Limit of Rs.1.00 lac & Minimum Residual Maturity of Pension Loan is 1 year with a satisfactory repayment record for the last 1 year. ✓ Customer should not have two Pension Loans ✓ No instance of pension loan slipping to RG-3 and beyond in the last 1 year ✓ Existing pension loan account should not be RG-2 & beyond at the time of scrubbing. ✓ Repayment through SI Only. <p>The above mentioned conditions are meant to ensure, that only good credit worthy customers are offered the pre-approved “Insta pension Tip-up Loan”.</p> <p>The above mentioned filters will be applied to pre-select pension loan customers and a suitable message conveying the offer will be shown to those identified customers both on Internet and YONO platform.</p>
Facility	Demand Loan
Security	✓ NIL (Unsecured Loan)
Margin	NIL
Limit	<ul style="list-style-type: none"> ✓ 20% pension loan limit ✓ Minimum: Rs.20000/- ✓ Maximum : Rs.2,80,000/- <p>(SI.No.1681/2019-20/NBG/PBU/PL-PERLOANS/78/2019-20 dated 04.03.2020)</p>
Loan Tenure & Repayment	<ul style="list-style-type: none"> ✓ Minimum 12 & Max 36 months ✓ The Top-up will be co-terminus with the existing loan. ✓ Payment by way of EMLs through S.Is only.
No. of Loans	✓ Only 1 “Insta Pension” will be allowed to exist under the proposed scheme.
Processing Fee	✓ 1% of the limit +GST subject to a minimum of Rs.1000/-+GST and maximum of Rs.10000+GST
Rate of Interest	3.35%+2 Yr MCLR (For latest ROI, Please refer Bank’s Circular).
Pre Payment Penalty	Waived
Validity of Offer	✓ Valid for a period of one month from the date of activation of the offer.

Classification	✓ Classified as a part of Pension Loan Scheme
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[GO TO INDEX](#)

PENSION LOAN-SCORE CARD		
Parameters	Sub-Score	Weights
Age		24
Less than equal to 50	24	
>50-<=65	15	
>65	5	
EMI/NMI		23
<=20%	23	
>20% to <=30%	15	
>30% to <=40%	10	
>40% to <=50%	5	
>50%	0	
Bureau Information-CIBIL Score		25
New to Credit	10	
<550	0	
550-649	15	
650-749	20	
750 & above	25	
Net Annual Income		21
<=Rs.1.00 lac	0	
>1.00 lac & <=Rs.2.00 lacs	11	
> Rs.2.00 lacs & <=Rs.2.50 lacs	17	
>Rs.2.50 lacs	21	
Loan Tenor		7
<=36 months	7	
>36 months to 60 months	3	
> 60 months	0	

The Cut-off score of Pension Loan is as below:

off score

Score Band	Credit Grade	Lending Decision
>80	Grade-1	CLEAR SANCTION
76-80	Grade-2	
71-75	Grade-3	
61-70	Grade-4	
51-60	Grade-5	
46-50	Grade-6	
41-45	Grade-7	
36-40	Grade-8	DECLINE
26-35	Grade-9	
<=25	Grade-10	

[GO TO INDEX](#)

DO's

1. Processing Fee to be recovered from the respective pension/SB A/cs before disbursement of SBI Pension Loan.
2. CIBIL verification is mandatory for all pension loans.
3. For the family pensioners of Defence personnel, Branches should consider the pension loans under SBI PENSION LOAN scheme.
4. In respect of YONO-PAPNL, the pre-closure/normal closure of loan accounts should be done by the Home Branches only.
5. While sanctioning Pension Loans by the Non-Home Branches, the branches should ensure that there is no existing Pension Loan at the Home Branch or at any other branch under the CIF, in respect of Defence & Paramilitary Personnel

DONT's

1. Pre Sanction Survey (PSS) is not stipulated in respect of SBI PENSION LOAN.
2. Branches need not recover any Processing Fee from Defence Personnel under JAI JAWAN Pension Loan Scheme.
3. Without informing to SBI, DHANBAD Branch, any branch should not sanction loans to **COAL MINE PROVIDENT FUND (CMPF)** Pensioners at any circumstances.
4. Obtention of Assets & Liabilities Statement, Compilation of Opinion Reports need not be done by the branches.

[GO TO INDEX](#)

FREQUENTLY ASKED QUESTIONS (FAQs)

QUERY	REPLY
<p>Is RLMS is mandatory for Pension Loans?</p>	<p>YES. RLMS (Retail Loan Management System) to be used to process the Pension Loans invariably.(RLMS has been introduced vide Sl. No.: 80/2020 - 21 Circular No.: R&DB/PBU/CD &e-COM-GL/1/2020 - 21 Date: Thu 23 Apr 2020)</p>
<p>For which purpose, the branches can sanction Pension Loan to the pensioners?</p>	<p>The Pension Loan can be sanctioned to the pensioners for meeting their legitimate personal expenditure, hospital expenses etc.,</p>
<p>Is it necessary to obtain the Original Pension Payment Order (PPOs) from the pensioners before considering sanction of Pension Loans?</p>	<p>➤ If the PPOs are being maintained by our Centralized Pension Processing Cell (CPPC), it is sufficient in respect of all Central, State Govt. Pensioners and SBI Pensioners. The branches can obtain the duplicate copies of the PPOs for the record purpose.</p>
<p>If the PPOs are being maintained by respective Govt. Treasuries, then what are the guidelines for considering Pension loan to those pensioners?</p>	<p>➤ For those pensioners, where their pension is getting disbursed by Govt. Treasuries by cheques drawn in favour of branches, the below mentioned guidelines are applicable:</p> <ul style="list-style-type: none"> ✓ The Pensioner should give a mandate to the Treasury for Payment of pension through a particular branch of a branch ✓ Irrevocable Letter of Undertaking from the pensioner that he/she will not amend his/her mandate to the Treasury to pay his/her pension from the branch, during the currency of a loan availed from SBI ✓ The concerned Treasury will consents in writing that it will not accept any request from the pensioner to transfer pension payment to any other bank/branch till an No Objection Certificate is issued by the Bank.
<p>While arriving at Loan Eligibility, whether the branches can add other income of the pensioners?</p>	<p>As the Loan is based on the Net Monthly Pension (NMP) of the Pensioner, branches should not add other income, if any to arrive at Loan eligibility.</p>
<p>Whether Pre Sanction Survey is required in respect of sanction of</p>	<p>➤ Not Stipulated in respect of SBI Pension Loan and Top up Loan.</p>

Pension Loans?	<ul style="list-style-type: none"> ➤ In respect of CMPF Pension Loans, the Bank Official or Verification Agency has to ensure PSS of the Residence of the pensioner and the Report should be positive.
What are the guidelines regarding the CIBIL score for Loans to Pensioners?	<p>The weightage of CIBIL score in Score Card of Pension Loan is as below.</p> <p>750 & above – 25 650-749 – 20 550-649 – 15 <550 – 0 New to Credit - 10</p>
Whether Branches to recover Pre-payment penalty in respect of Pension Loans?	<ul style="list-style-type: none"> ➤ Any pre payment of EMIs in full or in part and closure of account before the end of term will attract the pre payment charges of 3% on prepaid amount. ➤ If the Prepayment is done through the proceeds of new pension loan, then no Pre payment charges are levied on account.
What are guidelines for the branches in respect of considering Top-up loans to the Pensioners?	<ul style="list-style-type: none"> ➤ Top-up Loan(2nd Loan) can be sanctioned to as per the below mentioned conditions: <ol style="list-style-type: none"> 1. The minimum requirement of 1 year has been done away with, subject to EMI/NMP ratio not exceeding 50%. 2. Customer may opt for a second loan or may close the existing loan and open a new loan with enhanced limit but there should not be more than 2 Pension Loans at a time against 1 PPO. <p><u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u></p>
What are the Guidelines with respect to sanction of Pension Loan from Non-Home Branches ?	<p>For all Pensioners maintaining their PPO with our Bank: Loan can be sanctioned at home branch (Pension paying branch) or any branch nearby his/ her place of present posting/ residence. The loan account as stated above should only be created under the CIF on which Pension Payment account exists and branch should obtain the proof of address of present posting/ residence.</p> <p>For other categories of Pensioners: The loans to be sanctioned at Home branch (Pension paying branch) only as per extant instructions.</p>

	<ul style="list-style-type: none"> • <u>(Sl. No.: 1682/2019 - 20 Circular No.: NBG/PBU/PL-PENSION/79/2019 - 20 Date: Wed 4 Mar, 2020)</u>
While considering pension loans to CMPF pensioners, why the loan sanctioning branch should be in touch with SBI, DHANBAD branch?	<ul style="list-style-type: none"> ➤ All the original Pension Payment Orders (PPOs) of CMPF pensioners are being maintained at our SBI, DHANBAD branch and it is the custodian of PPOs. ➤ As a Risk Mitigating Measure, no pension loan should be sanctioned unless PPO copy submitted by the pensioner is cross checked by the branch with the certified copy of PPO received from SBI DHANBAD Branch. ➤ While sanctioning or liquidating the pension loan, the Branch should immediately send a request to SBI DHANBAD branch for noting/un-marking of noting in their Master Data about the sanction/closure of the loan.
What is the TAT for Pension Loans?	1-3 days is the TURN AROUND TIME.
How any pensioner comes to know that he/she is eligible for YONO-PAPNL?	<ul style="list-style-type: none"> • The Selection of customers will be done through the pre-selected process on the basis of analytic engine. • In case, any customer is eligible for the loan, the offer information will be reached to by way of SMS, e-mail and push notifications. • The offer will be valid till the end of Calendar quarter in which they are offered the loan. • The list of pre-selected customers is dynamic and a new list will be prepared on quarterly basis based on the eligibility criteria.
Whether the selected pensioners under YONO-PAPNL need to execute/exchange physical documents with the branch?	<ul style="list-style-type: none"> • No Physical documents will be exchanged between the customer and the Bank • The acceptance of Terms & Conditions of loan, as listed on the “YONO”/ “yonosbi.com” portal screen will be obtained digitally, by ticking the check box by the customers.
What is the procedure prescribed for availing pension loans under YONO PAPNL?	<ul style="list-style-type: none"> ➤ It is a simplified 4 click process through app/portal with instant disbursement with END-TO-END DIGITIZED process. ➤ The Customers need not visit branch for documentation.

If PPOs are with Treasury, can the branch sanction YONO PAPNL?	No, the PPOs must be the Bank only.
What should be the residential status of the pensioners under YONO PAPNL?	The status of the pensioners should be 'RESIDENT INDIAN' only.

[GO TO INDEX](#)