



**CANARA BANK EMPLOYEES' PENSION FUND
HUMAN RESOURCES WING
HEAD OFFICE
BENGALURU**

**IG No: IC/443/2024
Date: 12/06/2024
Index: Others
Sub Index: Others
Regulator: NA**

SUBJECT: EXTENDING THE OPTION OF PENSION TO THE RESIGNEES WHO WERE OTHERWISE ELIGIBLE TO JOIN PENSION SCHEME UNDER THE CANARA BANK (EMPLOYEES') PENSION REGULATIONS, 1995

As per the 9th Joint Note/ 12th Bipartite Settlement dated 08.03.2024, the employees who were in service of the Bank on or after 01.01.1986 and had joined the Bank before 01.04.2010 and who have resigned from the service of the Bank on or before 26.04.2010 and who were otherwise eligible to join the pension scheme while in service will be given an option and opportunity to join the Pension scheme.

Further, IBA vide its letter no. CIR/HR& IR/G2/2023-24/0913 dated 16.03.2024 has informed all Public Sector Banks that DFS, Ministry of Finance vide its letter eF.No.4/8/1/2023-IR dated 16.03.2024 has conveyed their 'No Objection' for Extending an option of pension to the Resignees who were otherwise eligible to join the Pension Scheme under the Bank Employees' Pension Regulations, 1995 but were not offered second option to join the pension scheme as they had resigned from the service of the Bank, at the relevant time as envisaged in the settlement dated 27.04.2010, pending amendment to respective Bank's Employees' Pension Regulation, 1995.

Accordingly, the Competent Authority has permitted to implement extending an option of pension in terms of Joint Note/ Bipartite Settlement dated 08.03.2024, DFS notification eF. No 4/8/1/2023-IR dated 16.03.2024 and IBA letter No. CIR/HR&IR/G2/2023-24/0913 dated 16.03.2024 on the following terms and conditions:

- a. Employees and Officers who were in service of the Bank on or after 01.01.1986 and had joined the Bank before 01.04.2010 and who have resigned from the service of the bank on or before 26.04.2010 and who were otherwise eligible (those who have completed 20 years of qualifying service) to join the pension scheme while in service.
- b. Who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank and
- c. Who agree to execute an undertaking as per draft provided by the Bank (Annexure II)

Further, all such eligible resigned employees/officers as mentioned above and their surviving spouse or eligible family members shall be entitled for pension/family pension, if they exercise the option, subject to the following conditions:

- a) That the pension will be paid prospectively from the month following the month in which the Bank receives the Bank's contribution towards Provident Fund (along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later.
- b) The commutation of pension will not be extended to them and they will not demand.
- c) Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bi-partite settlement/ Joint Note in which he/she resigned.

Further, the associations/ Union of employees or former employees/ former officers who have initiated legal proceeding for and on behalf of the former employees/ officers that is pending before any court of law, wherein the right of the former employees or former officers, who have resigned from the service of the Bank, to opt for pension is directly or indirectly one of the issues for consideration by the concerned court or Authority, having jurisdiction and powers to adjudicate or decide, unequivocally agree to unconditionally withdraw such proceedings or take necessary steps to ensure that the right of the former employees/ former officers who have resigned from the services of the bank, to opt for pension is no longer Res Integra in such proceeding and also agree not to initiate any proceedings concerning such right in future.

Eligible resigned employees/officers and their surviving spouse or eligible family members are hereby informed to visit Canara Bank Branch where they wish to get pension and submit the Undertaking for exercising Pension Option along with all the required documents (Annexure I) **within 90 days from the date of issuance of this circular** for further processing of Pension. Two sets of application and related documents (as per Annexure I) should be submitted to Branch and one copy should be taken back acknowledged from the branch.

Branches are advised to bring the content of the Circular to the notice of Ex-employees / surviving spouse for exercising their option. The circular is also available at the Ex-Employee page of our Bank's website. For any further clarification, please contact Pension Fund Section at hopenfund@canarabank.com, Phone No : 080-25323801.

D SURENDRAN
CHIEF GENERAL MANAGER

STANDARD OPERATING PROCEDURE

Role of Branches:

1. Branch to verify the KYC of the applicant/ex-employee and ensure genuineness of the subject applicant.
2. Branch to check whether the application has been filled in all aspects and all the documents should be attested by Branch In-charge. Branch to make two photo copies of all the documents.
3. One copy should be retained at Branch and the second copy to be forwarded to the below mentioned address:

The Senior Manager,
Canara Bank Employees' Pension Fund,
Naveen Complex, Fourth floor,
14, MG Road,
Bengaluru - 560001.

4. Branch to forward the original application and other related documents to the respective **Circle HRM section/HOSA Section, HR Wing, H.O/ SAS, Inspection Wing, H.O for ex-employees upto Scale III designation** where they have last worked and to **PM section, HR Wing H.O for employees in Scale IV and above** for onward processing.

Role of Circle HRM section/HOSA Section, HR Wing, H.O/ SAS, Inspection Wing/ PM section,HR Wing H.O :

1. On receiving the Pension option application, respective HRM section to check the eligibility of the ex-employee as mentioned in the circular.
2. To check for submission of documents necessary for exercising pension option.
3. To ascertain the last 10 months salary details of the ex-employee and provide the same to pension fund in latest Annexure format for Average emoluments.
4. To provide information sheet of the ex-employee along with the details of Bank contribution to Provident Fund.
5. To provide total years of service of the ex-employee along with Loss Of Pay (LOP), AWL, Sabbatical and suspension details.
6. To co-ordinate with SPF & Gratuity Section in determining the Bank's contribution to Provident fund (along with accumulated interest thereon) which was paid at the time of Resignation.
7. To ensure the Bank's contribution to Provident fund (along with accumulated interest thereon) received by them at the time of their resignation is available in their account for recovery by Pension Fund Section.
8. To sanction and forward the pension option application to Canara Bank Employees' Pension Fund Section, HR Wing, H.O with all necessary documents and annexures.

Role of Employees' Pension Fund Section

1. To create an inward of the applications received and process the eligible pension applications on time.
2. To check and verify if the subject ex-employee is eligible for pension option and all the required documents are provided by respective Circle HRM Section.
3. To inform the ex-employee through letter/email, in case if the application is rejected.
4. To co-ordinate with SPF & Gratuity section in verifying if the ex-employees bank contribution to Provident fund (along with accumulated interest thereon) is correct.
5. To declare a cut-off date on or before which all the eligible ex-employees to make funds available in the pension account (Savings Bank Account as mentioned in Annexure III / Annexure IV) for recovery.

ANNEXURE I

Documents for exercising Pension Option are as follows:

Regular Pension:

- i. Undertaking cum Pension option (ANNEXURE II)
- ii. Regular Pension Application (ANNEXURE III)
- iii. Self-attested Copy of Aadhar card and PAN Card of the applicant (KYC)

Family Pension:

- i. Undertaking cum Pension option (ANNEXURE II)
- ii. Application for Family Pension (ANNEXURE IV)
- iii. Self-attested Copy of Aadhar card and PAN Card of the applicant (KYC)
- iv. Declaration regarding non-marriage/remarriage
- v. Declaration for non-employment
- vi. Death Certificate

At least one of the below mentioned documents has to be mandatorily attached with the above application.

Relieving Letter / Account statement showing settlement of PF contribution / At least one pay slip not more than 10 months old from the date of resignation / Staff ID Card Copy

ANNEXURE II

Date :.....

The Trustees,
Canara Bank Employees' Pension Fund,
Human Resources Wing, HO Annexe,
IV Floor Naveen Complex,
No.14, M G Road
Bengaluru - 560001

Dear Sir / Madam,

Undertaking

Exercise of Option for pension as provided by the Bi-partite Settlement / Joint Note dated 08.03.2024

1. In accordance with the provisions of the captioned **Bi-partite settlement / Joint Note dated 08.03.2024**, an announcement for exercising the option has been made by the Bank on **12.06.2024** and I am eligible for exercising the option for pension as I satisfy all the conditions stipulated in the above mentioned Bi-partite settlement / Joint note dated 08.03.2024 which also require that I have to submit an undertaking for exercising the option and hence I am submitting the undertaking as under:

2. I hereby unequivocally and unconditionally agree to withdraw any pending legal proceedings initiated by me either individually or along with others wherein my right, to opt for pension, though I had resigned from the services of the Bank, is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide such issue, and take necessary steps to ensure that I cease to be party to such pending proceedings and my right, to opt for pension is no longer Res Integra in such proceedings and also agree not to initiate any proceedings concerning such right in future.

3. In the event of breach of the undertaking on my part the Bank shall be entitled to suspend payment of pension until I submit necessary evidence to establish that I have complied with the undertaking.

Yours faithfully,

Signature

Name :

Staff ID :

Note: Additions / alterations in the text of the above form will render the option invalid.

ANNEXURE III

APPLICATION FOR SANCTION OF PENSION

To

**GM / DGM / AGM
Canara Bank
HRM/PM Section/HOSA Section/SAS (Insp.Wing)
Circle Office/ Head Office**

Space for affixing
attested photo of Ex-
Employee with his/her
spouse [Photo Size 6 cms X 4 cms]

Dear Sir/Madam,

I have resigned from the Services of the Bank with effect from _____.
I request you to sanction eligible pension to me. The necessary particulars are furnished
below:

1	Name in full as per Bank records	
2	Staff Number	
3	Designation at the time of Resignation	
4	Name of the Branch / Office last worked	
5	DP Code	
6	Circle Office	
7	Date of Birth (as per Bank's record)	
8	Date of Joining Bank	
9	Date of Resignation	
10	PAN (Mandatory)	
11	Aadhaar Number (Mandatory)	
12	Phone Number (Mandatory)	Landline number with STD code
		Mobile number
13	Address for communication	
		PIN CODE: STATE:

14	Email id:			
15	Details of SB account to which Monthly Pension has to be credited			
	SAVINGS BANK ACCOUNT NUMBER (A/c number furnished must be SB A/c only. If the account number mentioned is a joint account, it should be operated with SPOUSE only and first name must be of applicant.)			
	NAME OF CANARA BANK BRANCH			DP CODE
16	Details of my family members as required for the purpose of payment of family pension in accordance with the Provisions of the Canara Bank (Employees') Pension Regulations, 1995: <i>(Note: In 'Remarks' column, details such as "Physically challenged/mentally retarded" may be furnished along with applicable supporting documents)</i>			
Sl. No.	Name of the family member	Date of birth	Relationship with the employee	Remarks, if any
1				
2				
3				

I hereby undertake to update any addition or alteration in the details of my family members and any changes in my address for communication or contact number by notifying the same to Canara Bank Employees' Pension Fund.

Further, I undertake to refund or irrevocably authorize Bank/Pension Fund to recover any excess amount paid to me on account of salary revision/change in qualifying service/rate of pension/pension arrears etc.

PLACE:

DATE:

SIGNATURE OF RESIGNED EMPLOYEE

SIGNATURE OF THE BRANCH IN-CHARGE

Name:

Branch Name (DP code):

ANNEXURE IV

APPLICATION FOR GRANT OF FAMILY PENSION

1	Name of the Applicant		
2	Full Postal Address of Applicant		Space for affixing attested passport size photograph
3	Phone No.	Landline with STD code	
		Mobile	
4	PAN (in capital letters)		
5	Aadhaar Number		
6	Email id		
7	Relationship of the applicant with the deceased Employee	WIDOW / WIDOWER / SON / DAUGHTER / MOTHER	
8	If the Applicant is a minor, name of the Guardian		
9	Nature of Guardianship	NATURAL GUARDIAN (Father or Mother) / LEGAL GUARDIAN (appointed by Court) <i>(In case of Legal Guardianship attested copy of Court Order to be enclosed)</i>	

10	Details of surviving widow / widower and children below the age of 25 years of the deceased Employee:					
	Sl. No	Name	Relationship with the deceased Employee	Date of Birth	Marital Status	If employed, name of the Employer & salary drawn p.m. (only in case where Son / Daughter is the Applicant)
	1					
	2					
	3					
	4					
	5					

11	Details of the deceased Employee	
	a	Name
	b	Staff Number
	c	Designation at the time of exit
	d	Date of Birth(as per Bank's record)
	e	Date of Joining Bank
	f	Date of death
	g	Branch/Office in which last worked
	h	Circle Office

12	Details of applicant's Individual A/c at Canara Bank:	
	SB A/c No:	Branch:

Place :

Date :

Signature of the Applicant
(Left hand thumb impression in case of illiterate)

SIGNATURE OF THE BRANCH IN-CHARGE

Name:

Branch Name (DP code):

DECLARATION REGARDING RE-MARRIAGE / MARRIAGE

I hereby declare that I have not got re-married as on date and I undertake to report such an event promptly to the Canara Bank Employees' Pension Fund / Canara Bank branch through which I am drawing family pension. (Applicable only for widow / widower)

I hereby declare that I have not got married as on date and I undertake to report such an event promptly to the Canara Bank Employees' Pension Fund / Canara Bank branch through which I am drawing family pension. (Applicable only to unmarried children)

I declare that, to the best of my knowledge and belief, the above is correct.

Place : Signature of the Applicant

Date : (Left hand thumb impression in case of illiterate)

DECLARATION ON EMPLOYMENT

[Only in case where Applicant is Son/Daughter of the deceased Employee]

I. I, Sri/Smt.....Son/Daughter of Late Sri/Smt.....hereby declare that I have been employed in M/s(Name of the Employer & address) as (designation) drawing Rs..... as salary per month.

OR

II. I am Self-employed and earning Rsas income per month. I declare that, to the best of my knowledge and belief, the above are correct.

Place : Signature of the Applicant

Date : (Left hand thumb impression in case of illiterate)