

**COMPENSATION TO BANK EMPLOYEES WHO ARE KILLED IN BANK ROBBERIES, TERRORIST INCIDENTS INCLUDING LEFT-WING EXTREMISM**

Ministry of Finance, Department of Financial Services, Government of India vide letter No.6/4/2012-IR dated 03.07.2012 addressed to all the Public Sector Banks has informed that the package of compensation to the employees who are killed in bank robberies, terrorist incidents including left-wing extremism has been reviewed and further stated that bank may take further appropriate action in the matter. Accordingly, the revised guidelines received from Ministry of Finance were considered and were approved by the Board in its meeting held on 26 & 27.07.2012 for implementation.

**1. The guidelines in this regard are as under:**

i) In case of death of an employee as a result of or during bank robbery or attacks by terrorists, including left-wing extremism on bank employees, the family of deceased will be given compensation by the bank as follows:

**In case of death of Officers: Rs.20 lakhs**

**In case of death of Clerical/Sub Staff: Rs.10 lakhs**

ii) The bank will look after educational expenses of the children of the deceased upto and inclusive of graduation.

iii) The bank will give immediate employment to one member of the family of the deceased in accordance with the guidelines of compassionate appointment. In case none is able to immediately take up employment, the entitlement will be held in abeyance till one of the members of the family becomes eligible for and is in a position to take up such appointment.

In case compassionate employment is not taken up, the pay and allowances last drawn by the deceased may be extended to the family till one of the children of the family reaches 21 years of age or till the date on which the deceased would have retired in normal course, whichever is earlier. Such payment of pay and allowance will be available only if the dependent is not gainfully employed elsewhere.

iv) The loans for housing etc. which might have been availed of by the employee may be transferred to the family member if any compassionate appointment is given, irrespective of his/her normal eligibility. If compassionate employment is not sought by the family, the interest part may be waived and only principal be recovered from the compensation/other dues payable.

v) In respect of the persons other than the Bank employee who may get killed as a consequence of or during robberies and/or attack of terrorists, the bank will pay a lumpsum compensation of Rs.3 lakhs to the family of the deceased.

vi) In case of Bank employees/customers/members of public who actively resists bank robberies and terrorists attacks on banks, the bank may consider a cash reward not exceeding Rs.2 lakhs. In addition, the bank employees may be given an out of turn promotion, if they satisfy the minimum conditions of eligibility prescribed for direct recruits to the post but without reference to the numbers of years of service rendered. Employees not covered for criterion for promotion may be allowed three advance increments in their existing grade on a permanent basis.

vii) All expenses for treatment of injury caused during or at the time of resisting bank robbery / terrorist attack on banks, including hospitalization of the victims (bank employees/members of public/customers) shall be borne by the bank.