

## **Scheme for providing Incentive to Staff Members for acquiring some Specialized Qualifications/qualifying some Specific Courses**

Bank, while recognizing the need for continuous up-gradation of knowledge of its employees, has been offering incentive to staff members on their acquiring specific higher/professional qualifications. The reviewed scheme inter-alia provides that Bank, based on skills gap identified from time to time shall prescribe courses/exam which may be pursued by the staff for

- i) “General up-gradation” of skills
- ii) “Specific up-gradation” of skills
- iii) “Up-gradation of Rajbhasha” skills

The salient features of the revised scheme and applicable terms & conditions for becoming eligible to receive the incentives are as under:

### **I. COURSES OF ‘GENERAL UPGRADATION’ OF SKILLS**

The following Courses offered by the Indian Institute of Banking & Finance (website: www.iibf.org.in), as given at Table- 1 below, have been identified for ‘General Upgradation’ of skills.

**Table – 1**

<b>S. No.</b>	<b>INSTITUTE</b>	<b>COURSE/EXAM</b>
1	IIBF	Diploma in Treasury, Investment & Risk Management
2	IIBF	Diploma in International Banking & Finance
3	IIBF@	Certificate Exam. in Microfinance (Earlier Diploma Exam. for Micro Finance Professionals )*
4	IIBF@	Advanced Wealth Management Course – (Earlier Post Graduate Diploma in Financial Advising)
5	IIBF@	Certificate Examination in CeISB (Earlier Certified Information System Banker)
6	IIBF	Certificate in Trade Finance
7	IIBF	Certificate Exam in SME Finance for Bankers
8	IIBF	Certificate in Anti Money Laundering (AML) and Know Your Customer (KYC)
9	IIBF	Certificate Exam in Credit Card for Bankers
10	IIBF	Certificate in Customer Service & Banking Codes and Standards
11	IIBF	Certificate Examination in Prevention of Cyber Crimes & Fraud Management
12	IIBF	Certificate Examination in IT Security
13	IIBF	Certificate Examination in Foreign Exchange Facilities for Individuals
14	IIBF	Diploma in Banking Technology
15	IIBF	Diploma in Home Loan Advising
16	IIBF	Certificate Examination in Quantitative Methods for Banking & Finance
17	IIBF	Certified Banking Compliance Professional Course

@ These 3 courses, which were a part of the scheme, circulated vide LKMC Circular No.01/2011 dt.07.03.2011, have been renamed by IIBF. Staff members, who have acquired the renamed courses during the intervening period shall be eligible to claim incentive under the scheme, subject to terms & conditions of the circular.

In respect of courses enumerated at Sr. No. 1 – 17 above, Bank will reimburse ‘Full course fee’ charged by the Institute on submission of pass certificate by the employee.

The eligibility for the incentive is subject to the following terms & conditions:

**TERMS & CONDITIONS:**

- i. The staff members will be allowed to apply for one course at a time. Circle/Divisional Head shall be the competent authority to permit an employee to appear in the particular course/exam.
- ii. The qualifying officer/clerical staff shall be eligible to receive the course fee reimbursement provided he/she clears the exam in maximum 3 attempts and within a period of 5 years from the date of application.
- iii. The employees, who qualify any of the course/s, given at Sr. No. 1 to 17 of Table – 1 above, shall become eligible to receive the incentive provided they give an undertaking that they will have no objection to their posting by the Bank in the acquired qualification area at a point of need. However, it is emphasized that while making such placements, no deviation from the existing rules/guidelines on transfer and posting, shall be made.
- iv. The Competent Authority for allowing reimbursement of course fee for passing any of the course(s) under ‘General up-gradation of skills’, shall be the respective Circle/Divisional Head, who, before approving the reimbursement, shall ensure that the qualification has been entered/uploaded on ‘HRMS’ in the History sheet of the staff concerned.
- v. Divisional Head, HRDD/PAD – HO & Circle Head, while taking a decision on posting/ placements, may keep in view the above said qualifications acquired by the staff members, so that the knowledge gained by the employee in a specialized area is put to optimum use of the Bank. These staff members may also be considered for nomination to intensive trainings in the specialized areas e.g. Credit Management, Foreign Exchange etc.

**II. COURSES OF ‘SPECIFIC UPGRADATION’ OF SKILLS**

The following qualifications have been approved as courses/exams for ‘Specific upgradation’ of skills and incentive (i.e. Fee reimbursement & cash incentive) payable on acquiring any of these course(s) is given against the course at Table – 2 below:

**Table – 2**

S. No.	Course/Exam	Incentive Payable	
		Fee reimbursement #	Cash Incentive (Rs.)
1	NISM – Series-V-A: Mutual Fund Distributors Certification Examination	Full Fee re-imburement	5000
2	NISM Series-VI: DOCE (NSE)	Full Fee re-imburement	5000
3	Certified Anti-Money Laundering Specialists (CAMS)	Full Fee re-imburement	5000
4	Licentiate of Insurance	Full Fee re-imburement	5000
5	Associate of Insurance	Full Fee re-imburement	5000
6	Fellow of Insurance	Full Fee re-imburement	5000
7	Certification to be Specified Person (SP) a. Certification in Life Insurance b. Certification in Non Life Insurance	Full Fee re-imburement	5000 for each course
8	Certified Documentary Credit Specialist (CDCS)	Full Fee re-imburement	10000
9	Certification in Financial Risk Manager (FRM)	Full Fee re-imburement	10000
10	Certification in Professional Risk Manager (PRM)	Full Fee re-imburement	10000
11	Certified Information Systems Audit (CISA)	Full Fee reimbursement +Annual reimbursement towards membership and certification fee	20000

12	Lead Auditor ISO27001, conducted by BSI & STQC	Certification cost	20000
13	Lead Auditor ISO 20000, conducted by BSI & STQC	Certification cost	20000
14	Lead Auditor ISO 22301, conducted by BSI & STQC	Certification cost	20000
15	'Certified Ethical Hacker' (CEH) awarded by The EC Council.org, USA	One time exam fee	20000
16	'Certified Information System Security Professional' (CISSP), conducted by Isc2.org, USA	One time exam fee + Yearly certification fee	20000
17	Certified Information Security Manager (CISM). Conducted by ISACA.org, USA	Exam fee + Yearly certification cost + Annual membership fee + local chapter fee	20000
18	Certified Fraud Examiner (CFE), conducted by Acfe.org, USA	Exam fee + Annual certification fee	20000
19	COBIT Foundation Certificate, conducted by ISACA.org, USA	Exam fee	20000
20	Certificate on Cyber Law, conducted by Indian Law Institute, New Delhi	Certification cost	5000
21	NISM-Series-I: Currency Derivatives Certification	Full Fee re-imburement	5000

(# Fee reimbursement shall include applicable taxes, if any)

The officers, who acquire any of the above qualifications, given at Table – 2 above, shall be eligible to incentive in the form of reimbursement of full course fee as well as a one-time cash incentive as enumerated against each course, subject to terms and conditions given below:

**i) Courses conducted by National Stock Exchange (S. No.1 &2)**

(www. nism.ac.in)

In order to become eligible for incentive on taking up courses offered by NISM, the official posted in Circles must obtain prior approval of GM – MBD through Circle Heads. The designated authority will give permission subject to the present and future requirement of these qualified officials in respective Circles/Division.

Further, NISM exam being conducted only at 5 NSE centres in India the staff appearing in the exam & qualifying it (i.e. on obtaining minimum 60% marks), may be treated on duty and reimbursed travel expenses.

An official, on qualifying both NISM – Series V - A: Mutual Fund Distributors Certification Examination & 'NISM Series-VI: DOEC module', may be considered to receive incentive in respect of both the courses/exams.

Renewal Fee of certification may also be reimbursed. Further, the approval for reimbursement of fee / payment of incentive will also be given by GM (MBD).

**ii) Certified Anti Money Laundering Specialist (S. No.3)**

(www.ACAMS.org)

For acquiring CAMS qualification, officers posted in Circles/Administrative offices including HO Divisions must obtain prior approval of GM (KYC/AML) for taking up the course so as to become eligible to avail the incentive. The approval of incentive for the course shall also be given by GM (KYC/AML).

### **iii) Courses of Insurance Institute of India (S. No. 4,5 & 6)**

([www.insuranceinstituteofindia.com](http://www.insuranceinstituteofindia.com))

In order to become eligible for incentive on taking up the above courses offered by Insurance Institute of India, officers posted in Circles/HO Divisions must obtain prior approval of Circle Head/GM – Marketing respectively. The designated authority will give permission subject to the present and future requirement of these qualified officials in their Circle/Head Office.

Further, an officer, even if he qualifies more than one courses offered by Insurance Institute of India, he would be eligible to receive incentive in respect of one course/exam only. The approval for payment of incentive will also be given by respective Circle Head/GM (Marketing).

### **iv) Certification to be Specified Person (SP) (S. No. 7)**

In order to motivate officials to become Specified Persons (SPs) so as to tap full potential of Insurance business and to increase fee based income, the incentive scheme for acquiring professional qualifications has been extended to cover SP Certification also. Officials, irrespective of their scales, must obtain prior approval of Circle Head/GM – Marketing respectively, who will give permission subject to the present and future requirement of these qualified SPs for Life Insurance business and/or Non-Life Insurance business.

The reimbursement of fee, if any, and payment of incentive shall be restricted to one exam i.e. Life/Non-Life only.

The existing Specified Persons (SPs) may be considered for cash incentive upon renewal of their SP certification strictly in terms of guidelines given above.

Further, the cash incentive shall be given to those employees only, who, after certification, generate commission of at least Rs.5000/- from the Insurance business.

### **v) Certified Documentary Credit Specialist (CDCS) Course (S.No.8)**

([cdcs.ifslearning.ac.uk](http://cdcs.ifslearning.ac.uk))

CDCS is an International Standard Qualification for the Documentary Credit Specialists. It is a Professional Certification developed by the IFS School of Finance in partnership with International Financial Services Association (IFSA).

The course is endorsed by the International Chamber of Commerce.

The approval to pursue this course as well as approval for payment of incentive will be given by GM - IBD, HO.

### **vi) Certification course - Financial Risk Manager (FRM)/Professional Risk Manager (PRM) (S. No. 9 & 10)**

([www.garp.org](http://www.garp.org) & [www.prmia.org](http://www.prmia.org))

Financial Risk Manager (FRM) & Professional Risk Manager (PRM) are two internationally recognized certification courses in the area of Risk Management.

In order to encourage officers to qualify these courses to work towards Advanced approaches of Basel norms, Portfolio Optimization, RAROC framework, Transfer pricing mechanism, credit derivatives, securitization etc., it has been decided to give incentive for the qualifications.

For acquiring FRM/PRM qualification, officers posted in Circles/Administrative offices including HO Divisions must obtain prior approval of GM - IRMD so as to become eligible to avail the incentive. The approval for reimbursement of fee/payment of incentive will also be given by GM (IRMD).

However, an officer would be eligible to receive incentive in respect of one course/exam only.

## **vii) Certified Information Systems Audit (CISA) Examination (S. No. 11)**

(www.isaca.org)

CISA examination is conducted by the Information System Audit & Control Association (ISACA), Inc., which is a body established in U.S.A. and is dedicated to the development of EDP audit (Information System Audit) manpower, establishment of a code of conduct and ethics for EDP auditors and to establish a measurable level of competence among the members.

For acquiring CISA qualification, officers must obtain prior approval of GM – ITD for taking up the tests so as to become eligible to avail the incentive. Further, the approval for reimbursement of fee / payment of incentive & Annual reimbursement towards membership and certification fee will also be given by GM (IT).

## **VIII) COURSES ON INFORMATION SECURITY (S. No. 12 to 19)**

### **a) Lead Auditor ISO27001/ISO 20000/ISO 22301**

(Conducted by BSI & STQC)

ISO 20000 Lead Auditor course relates to IT service delivery management. It provides knowledge and skill to conduct and lead effective internal and external ITSMS audits that comply with the requirements of ISO/IEC 20000-1:2011.

ISO 22301 Lead Auditor training course relates to Business continuity management and provide the capability to deal with disruptions to the organization.

ISO 27001 course certified to International Register of Certificated Auditors (IRCA) guidelines, relates to IS Security & covers as how to lead, plan, execute and report on an audit of an ISMS in the organization assessing its conformance with ISO/IEC 27001:2013.

### **b) Certified Ethical Hacker**

Certified Ethical Hacker & Information Systems Security course is relevant to security/weaknesses of websites. This is awarded by the EC council.org, USA.

### **c) Certified Information System Security Professional (CISSP)**

‘Certified Information System Security Professional’ course is relevant to all aspects of IS Security. This course is conducted by ISC2.org, USA.

### **d) Certified Information Security Manager (CISM)**

‘Certified Information Security Manager’ course is relevant to all aspects of IS security. The course is conducted by ISACA.org, USA.

### **e) Certified Fraud examiner (CFE)**

‘Certified Fraud Examiner’ course relates to Fraud examination. The course is conducted by Acfe.org, USA.

### **f) COBIT Foundation Certificate**

‘COBIT Foundation Certificate’ course is relevant to Cobit 5 implementation. The course is conducted by ISACA.org, USA.

For acquiring Information Security qualifications as above, officers posted in Circles/ Administrative offices including HO Divisions must obtain prior approval of GM - IRMD, who shall also be competent authority for reimbursement of fee / payment of incentive.

Further, reimbursement of annual fee, if any, to keep the certification alive, shall be considered by GM-IRMD.

**ix) Online certificate course on ‘Cyber Laws’ (S. No. 20)**

The certificate course of Indian Law Institute ([www.ili.ac.in](http://www.ili.ac.in)) relates to cyber world and cyber laws, regulatory frame work, cyber crimes and related concepts and regulation of cyber crimes.

For acquiring the qualification, officers must obtain prior approval of GM – IRMD for taking up the test so as to become eligible to avail the incentive. The approval for reimbursement of fee/ payment of incentive shall also be given by GM (IRMD).

**x) NISM-Series-I: Currency Derivatives Certification (S. No. 21)**

As per RBI guidelines, the ‘Certification in Currency Derivatives’ course, offered by NISM, has become compulsory to undertake proprietary trading position. In order to become eligible to avail the incentive for acquiring this qualification, officers posted in Circles/Administrative offices including HO Divisions, shall obtain prior approval of GM (Treasury), HO. Officials applying for the incentives shall be required to give an undertaking that he/she will have no objection to posting at any of the designated office(s) for a minimum period of three years. Bank may utilize the services of qualified officers at the point of need.

**TERMS & CONDITIONS:**

i) A duly recommended & attested copy of the qualifying certificate issued by the Institute should be submitted with the application for payment of incentive.

ii) Wherever, Fee has been paid in Foreign currency, the reimbursement will be made in Indian rupee equivalent, on the basis of proof of remittances like Certificate from the remitting Bank, Credit Card transaction statement/receipt from the respective Institute. In such cases, a certificate from the branch wherefrom the Demand Draft/RTGS/NEFT was got issued giving the INR equivalent of the DD issued/ remittance made may also to be submitted along with the above.

iii) The reimbursement of fee actually paid by the employees & the cash incentive will be a one time measure subject to the employee passing the specific examination.

However, reimbursement of Examination Fee/Registration Fee, other than any late fee, shall only be made.

iv) All respective Divisions/Circle Offices shall ensure that before sanction/release of incentive(s) for above said examination/qualification, the course/qualification has been duly got entered on ‘HRMS’.

v) Bank may utilize the services of qualified officers at the point of need. For this purpose, officials applying for the incentives shall be required to give an undertaking that he/she will have no objection to posting at any of the designated office(s) for a minimum period of three years.

vi) As regards the cases of such Candidates, who have qualified in the past any of the courses under ‘Specific Up-gradation’ of skills, as given in the circular, but not paid incentive earlier, and whose certification is alive, their cases for reimbursement of fee actually paid/payment of incentive etc. may be considered by the concerned General Manager on case to case basis.

vii) Further, in case any employee leaves the bank within 3 years of having received the incentive for passing the certification course, Fee reimbursement and incentive given will be recovered.

### III. COURSES OF “UP-GRADATION OF RAJBHASHA” SKILLS

Rajbhasha Vibhag, HO, has so far been granting cash incentive to employees in A, B & C, D category, for qualifying specified Hindi examination / courses in terms of IBA guidelines. Indian Banks' Association (IBA) vide its Letter no.CIR/HR&IR/76/597/2009-10/2979 dated 09.03.2010 addressed to all commercial banks, has revised rates of incentives to employees of Public Sector Banks for progressive use of Hindi in Banks effective w.e.f. 01.01.2010 (Circulated vide Rajbhasha Circular No.01 dt.30.06.2010).

Henceforth, these courses, as per Table - 3 below, have been included in the 'comprehensive scheme' of the Bank for offering Incentive to Employees on acquiring higher/Professional Qualifications.

**Table – 3**

Hindi course/Examinations	One time Cash Incentive for Employees in Categories	
	A & B	C & D
	Amt. (Rs.)	Amt. (Rs.)
a) Prabodh Examination of Hindi Teaching Scheme	2000	4000
b) Praveen Examination of Hindi Teaching Scheme	2500	5000
c) Pragya Examination of Hindi Teaching Scheme	3000	6000
d) Examinations which are conducted by the voluntary Hindi organizations and recognized by the Govt. of India (Ministry of Education and Social Welfare) as equivalent to or higher than the matriculation examination	3000	6000
e) Hindi Diploma Course conducted by Central Hindi Directorate	3000	6000
f) Hindi Typing/Hindi Stenography Examination	2500	2500
g) Banking oriented paper in Hindi of IIBF	3000	3000
In addition to the honorarium paid for acquiring proficiency in Typing/ Stenography in Hindi or Regional language, Hindi incentive allowance to English typists and stenographers who do typing or stenography work in Hindi respectively in addition to English	English Typists	English Stenographers
	160/- p.m.	240/- p.m.

#### **Categorization of Employees**

For the purpose of incentives to be given on passing various Hindi Examinations, the employees have been categorized as under:

**Category ‘A’:** Employees whose mother tongue is Hindi and who can express themselves well in Hindi.

**Category ‘B’:** Employees whose mother tongue is one of the following languages: Urdu, punjabi, Kashmiri, or other allied language.

**Category ‘C’:** Employees whose mother tongue is one of the following languages: Marathi, Gujarati, Bengali, Oriya, Assamese and other allied languages and Sindhi.

**Category ‘D’:** Employees whose mother tongue is any South Indian language or English.

Further, Employees,

- who pass various Hindi Examination/s, including those for typing and stenography through their own efforts, for which an incentive scheme is operative in the banks, may be given an honorarium of one and half times of the honorarium mentioned above.
- who obtain 70% or more marks in the various Hindi Examinations of Hindi Teaching Scheme, for which an incentive scheme is operative in banks, may be given an honorarium equivalent to one and half times of the normal honorarium.
- Employees who pass various Hindi Examinations of Hindi Teaching Scheme through their own efforts and with distinction i.e. 70% or more marks, for which an incentive scheme is operative in banks, may be given an honorarium twice the amount of the normal honorarium.

## **TERMS & CONDITIONS (Rajbhasha courses):**

Payment of the incentive to English Typists/Stenographers for doing Hindi Typing/Stenography is to be made as per the provisions of Official Language Department Internal Circular No.3/99 dated 27.03.1999.

For incentive to English Typists/stenographers for doing Hindi Typing/Stenography provisions shall be as under:

- For getting Hindi incentive, English Typists/Stenographers must type 5 notes/drafts/letters daily or about 300 notes/drafts/ letters in a quarter. Proper record should be maintained for these letters /drafts etc.
- No allowances like HRA, CCA etc. may be given on this special incentive and it should also not be counted for PF deductions.
- Payment of this incentive may be made on monthly or quarterly basis.
- The special incentive may be given to only those English Typists/Stenographers, who are doing bilingual typing. This may be given on the basis of actual work done.

Further, in respect of Hindi courses/exam, Rajbhasha Vibhag has circulated Expense category and Sub category codes in EMS vide their Circular No.04/2014 dated 04.06.2014.

## **IV. CERTIFICATE COURSE ON FOREIGN EXCHANGE OPERATIONS**

Reserve Bank of India, Foreign Exchange Department (RBI-FED) has suggested for updation of skills of staff handling Foreign Exchange business to bridge the knowledge gap for efficient and correct handling of Foreign Exchange Business.

In order to provide the requisite skills to the dealing officers, Foreign Exchange Dealers Association of India (FEDAI) has announced the launch of the Certification Course on “Foreign Exchange Operations”.

### **FEDAI has asked for strict observance of following guidelines:-**

- a. Issuance of suitable internal guidelines making all employees aware about completion of eligibility examination titled “Foreign Exchange Operations”. It is to be completed by each employee working in any area of foreign exchange business.
- b. The existing employees who are in foreign exchange department for the period of less than 3 years in last 5 years have to complete the said course within one year of its initiation from July 2016.
- c. Any employee posted in foreign exchange department, henceforth has to complete the said course within one year from the date of joining the department.
- d. The courseware can be purchased from FEDAI through branch or in person.
- e. Employees should refer to IIBF website for details of certificate examination.

In view of above the Bank has decided to implement the above guidelines issued by the FEDAI on the following terms and conditions:



## **Terms & Conditions:**

- a. Certificate Course on “Foreign Exchange Operations” offered by IIBF as per study material published by FEDAI, is approved for reimbursement of course fees (at present Rs.1000/- + Service Tax) & cost of related study material purchased from FEDAI to the successful employees securing at least 50% marks.
- b. Award of cash incentive of Rs 10,000/- to employees securing more than 80% marks in this certification course.
- c. In order to become eligible to avail the incentive for acquiring the qualification, officers posted in Circles/Administrative offices including HO Divisions, shall obtain prior approval of GM-International Banking Division (IBD), Head Office.
- d. The reimbursement of fee and payment of cash incentive will be allowed only once to the officers having passed the course.
- e. All respective Divisions/Zonal Offices/Circle Offices and other Offices shall ensure that before releasing reimbursement/incentive/s for above said examination/qualification, the course/qualification has been duly entered in ‘HRMS’.
- f. Bank may utilize the services of qualified officers at the point of need. For this purpose, officials applying for the incentives shall be required to give an undertaking that he/she will have no objection to posting at any of the designated offices as per requirement.
- g. Reimbursement of fee and payment of cash incentive will be made under the Revenue Head “Miscellaneous Expenditure – HO sanction”.

**[L & KMC (Training) Circular Nos. 03/2014 dated 19.08.2014, 04/2014 dated 12.12.2014, 02/2016 dated 04.02.2016 and 5/2016 dated 15.07.2016]**