



KEY FEATURES OF UNION BANK SUPER SALARY ACCOUNT

1. **SAME FACILITIES FOR ALL THE EMPLOYEES IRRESPECTIVE OF SALARY AND GRADE STARTING FROM LOWEST GRADE PAY 1800 TO TOP LEVEL GRADE PAY**
2. **TERM LIFE INSURANCE: ₹10.00 LACS FREE GROUP TERM LIFE INSURANCE for all Indian Railway Employees at NO COST, (Who will draw salary from Union Bank of India)**
INSURANCE COVERAGE: above 18 years up to 60 years
3. **FREE PERSONAL ACCIDENT INSURANCE** Cover of **Rs100.00 LACS FOR ALL EMPLOYEES**
IN CASE OF **DEATH - Rs100 LACS,**
IN CASE OF **PARTIAL DISABILITY - Rs100 LACS**
IN CASE OF **PERMANENT DISABILITY - Rs100 LACS,**
COVERAGE will be available up to the age of 70 YEARS
4. **FREE AIR ACCIDENT INSURANCE COVER FOR ALL EMPLOYEES**
: Rs200.00 LACS
5. **CONCESSIONAL HEALTH INSURANCE FOR FAMILY (Employee + Spouse + 2 Kids*)**
For Rs3.00 lacs starting from **Rs5990*** + GST onwards **(18-50 Years)**
For Rs3.00 lacs starting from **Rs7990*** + GST onwards **(51-65 Years)**
*Children 91 Days to 25 Years

HEALTH INSURANCE TOP UP OF ₹30.00 LACS AT VERY NOMINAL COST
Low premium **Age 18-60 Years Rs2117*** + GST
Low premium **Age 61-65 Years Rs5371*** + GST
6. **FREE Personal Accident Insurance on debit card : Rs15 LACS**
- **Rs 5 Lakhs (by Bank), Rs10 Lakhs (additional by NPCI for RuPay Select Card)**

OTHER FEATURES WITH UNION BANK SUPER SALARY ACCOUNT FOR ALL EMPLOYEES

1. ATM CARD FACILITIES : WITH OUR RUPAY SELECT DEBIT CARD,

- Unlimited Access to Union Bank ATM's & Other Bank ATM's
- ATM Withdrawal daily limit ₹1.00 Lacs
- POS Limit Daily ₹3.00 Lacs
- Additional Insurance of ₹15.00 Lacs (₹5.00 Lacs by Bank) & (₹10.00 Lacs by NPCI)
- Access to International Airport lounge 3 times per Year
- & Domestic Airport lounge 3 times per calendar quarter (12/ year)
- GYM: 1 complementary 30 Days Free Offline Gym membership every quarter
- HEALTH CHECK UP: 1 Complimentary premium health check- up package every quarter
- OTT: 1 year complimentary 12 months Amazon Prime/Hotstar or 6-month Sony Liv membership once in a year.
- SPA / SALON SERVICE: 1 Complimentary SPA session or Lakme Salon coupon worth INR 1500 once in a quarter
- CAB SERVICES: 1 Complementary ₹100 coupon in a quarter
- CONCIERGE SERVICES: Personal assistance anytime anywhere 24x7 is available in Hindi, English, Marathi, Gujrati, Punjabi & 4 South Indian languages.

* Note: These features are extended by NPCI with Rupay Select debit card & is in collaboration with NPCI. These offers may change from time to time. (latest offers may be found on <https://www.rupay.co.in/>)

2. With CREDIT CARD *

- Globally Valid
- *Lifetime Free subject to minimum usage;
- POS, Internet, E-com & IVR
- Up to 3 Add-on Cards
- Accidental Insurance Rs.10.00 lakhs
- Lost Card Insurance Up to Rs1.5 Lakh
- Airport Lounge Access Quarterly Twice 8 times per year

* Note: These features are extended by NPCI with Rupay Select debit card & is in collaboration with NPCI. These offers may change from time to time. (latest offers may be found on <https://www.rupay.co.in/>)

3. Lockers Charges Fee - Up to 50 % Concession in locker rent (for the First Year)

4. No of Cheque leaf's free per year -100 Leaf's per Year

5. DD/PO charges - Unlimited and Free

6. Complementary insurance loss of passport / travel Bags - Checked-in Baggage Loss Cover for lost baggage during air travel (Domestic & International)- up to Rs15000/-

7. Free Hospital Cash (Medicclaim) for IPD Per annum - Free Hospital Cash Benefits for 30 Days of Rs.1000/-

8. OFFERS IN LOAN FACILITIES:

- Temporary Overdraft Facility: 90% of the two months net salary credited to account with maximum of Rs2,00,000/- in the same account.

Concession in Processing Charges:

- Processing fee for Home loan of Rs 25 lacs and above: 100% concession
- Processing fee for Home loan below Rs 25 lacs: 50% concession
- Processing fee for retail loan (other than Home loan) scheme: 50% concession

Concession in Applicable ROI:

- Rate of Interest on Home loan: 0.05% p.a. concession in applicable ROI
- Rate of Interest on Vehicle loan: 0.10% p.a. concession in applicable ROI
- Rate of Interest on Education loan more than: 0.10% p.a. concession in applicable ROI
- Rs 7.50 lacs (Rs Seven Lakhs Fifty Thousand) for study abroad / premier institution
- Rate of Interest on Mortgage loan: 0.10% p.a. concession in applicable ROI



“GROUP TERM INSURANCE SCHEME FOR RAILWAYS”

“KEY FEATURES”

- **LOW PREMIUM**
- **INSURANCE COVERGAE AGE UPTO 70 YEARS**
- **NO MEDICAL REQUIRED**
- **DEATH DUE TO ANY REASON COVERED**
- **SUICIDE IS COVERED FROM DAY 1**
- EMPLOYEES FAILS TO PAY PREMIUM **CAN REJOIN FROM BACK DATE**
AFTER PAYING PENDING PREMIUMS
- **ALL EMPLOYEES CAN BE COVERED**
- **VOLUNTARY FOR EVERYONE**

FLAT RATE @3.12 PER MILLE GROUP TERM RATES

SUM ASSURED (INR)	ANNUAL PREMIUM (EXCL. GST) INR	ANNUAL PREMIUM (WITH GST) INR	MONTHLY PREMIUM (WITH GST) INR
15,00,000	4,680.00	5,522.00	489.00
25,00,000	7,800.00	9,204.00	815.00
40,00,000	12,480.00	14,726.00	1,303.00
50,00,000	15,600.00	18,408.00	1,629.00
75,00,000	23,400.00	27,612.00	2,444.00

MODAL FACTOR FOR PAYMENT

Mode of Payment	Modal Factor
Yearly	1
Half yearly	0.5125
Quarterly	0.2625
Monthly	0.0885

अभिजीत टी के / Abijith T K
क्षेत्र प्रमुख, मदुरै / Regional Head, Madurai

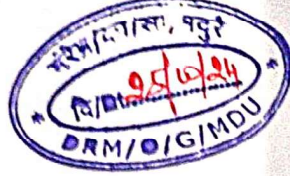
यूनियन बैंक ऑफ इंडिया
भारत सरकार का उपक्रम

Union Bank
of India
A Government of India Undertaking

Ref: RO/MDU/RH/138/2024-25

Date: 25.10.2024

The Divisional Railway Manager,
Southern Railways,
Madurai Division,
Tamil nadu- 625016



Handwritten notes: '12/11', '25/10/24', 'DRM', 'DPO'.

Dear Sir/Madam,

Sub: Offer for simplifying and streamlining the salary disbursement procedure of the employees- enhanced benefits to employees- Tie-up on the basis of a MOU- regarding.

We are pleased to inform you that Union Bank of India has been in the forefront for handling the salary disbursement of many Government bodies and Corporates in Pan-India basis and has been offering banking services with enhanced benefits to the employees of such Organizations who draw their salary through accounts opened and maintained with us.

We are proud to inform you that the Bank already have Memorandum of Understandings (MOUs) with other Railway Divisions for the opening of Salary accounts of their employees, whereby the employees of those Divisions enjoy various enhanced benefits attached to their Salary Accounts.

In the above lines, we would like to offer banking services to all the employees of Southern Railway also. The tentative terms on offer is mentioned in Annexure-I. The terms need to be finalized through discussion and will be based on the sizeable number of salary accounts expected under this proposed tie-up and subject to approval from our competent authority at Central Office, Mumbai.

Bank extends these enhanced benefits to the employees on the basis of an MOU entered with the Employer institutions.

The employees can voluntarily opt to open their Salary Accounts with us for enjoying the enhanced benefits extended by the Bank under this arrangement.

In view of the above, we request you to give us an opportunity to discuss the salient features of this Salary Account and look forward to onboard your esteemed organization for the said tie-up. You may please contact the following numbers for any query in this regard (Mrs Devu Sushma ,Regional CASA Officer ,Mobile - 9441269993 or Divya Mohan , Manager-Marketing ,Mobile -9037776062).

Thanking you.

Yours faithfully,


(Regional Head)

Enclosures: Annexure-I as mentioned above.



क्षेत्रीय कार्यालय, न .72 पी.टी.राजन रोड, केन्द्रीय विद्यालय के सामने, बीबीकुलम, मदुरै 625 002, E-mail: - rh.madurai@unionbankofindia.bank
REGIONAL OFFICE, No.72, P.T. RAJAN ROAD, BIBIKULAM, MADURAI – 625 002 Mob - 9655502164

 @UnionBankOfficial  @UnionBankTweets  UnionBankInsta  UnionBankofIndiaUtube

E. 4824328 / 25.10.24 / Smv

Scheme Code		USSA II	USSA III
Eligibility		All Employees drawing regular salary from Western Zone of Indian Railway	All Employees drawing regular salary from Western Zone of Indian Railway
Gross Salary (Average of last 3 months gross salary)		₹ 25,000/- to ₹ 74,999/- per month	₹ 75,000 /- and above per month
Quarterly Average Balance		Nil	Nil
Type of ATM Card		Visa Signature/RuPay Select	Visa Signature/RuPay Select
Debit Card Charges		Issue charge - Free Annual Maintenance Charge - Free	Issue charge - Free Annual Maintenance Charge - Free
ATM Cash Withdrawal Limit		₹ 1,00,000 per day	₹ 1,00,000 per day
POS Limit		₹ 3,00,000 per day	₹ 3,00,000 per day
Free ATM card access at own ATM		Unlimited	Unlimited
Free ATM card access at other ATM		Unlimited	Unlimited
FREE Personal Accident Insurance to	With account (Death)	₹ 100 Lakhs (Death)	₹ 100 Lakhs (Death)
	Permanent Total Disability	Up to ₹ 100 Lakh	Up to ₹ 100 Lakh
	Permanent Partial Disability	Up to ₹ 100 Lakh	Up to ₹ 100 Lakh
	With debit card*	₹ 5 Lakhs (by Bank), ₹ 10 Lakhs (additional by NPCI for RuPay Select Card)	₹ 5 Lakhs (by Bank), ₹ 10 Lakhs (additional by NPCI for RuPay Select Card)
Term Life Insurance Cover		₹ 10 Lakhs	₹ 10 Lakhs
FREE Air Accident Insurance with D Card		₹ 200 Lakhs	₹ 200 Lakhs
Free Hospital Cash (Mediclaime) for IPD		Up to ₹ 30,000 per annum	Up to ₹ 30,000 per annum
Personalized Cheque Book		60 leaves free per year	100 leaves free per year
Temporary Overdraft Facility		90% of the one-month net salary credited to account with maximum of ₹ 50,000/- in the same account.	90% of the two months net salary credited to account with maximum of ₹ 2,00,000/- in the same account.
SMS Charges		Free	Free
Free Remittances from the Account (DD/NEFT)		5 Per Month DD/NEFT (Max ₹ 50,000)	Unlimited Free
RTGS		As per applicable Charges	Free
IMPS		Free	Free
Locker facility (Allotment subject to availability, Concession shall be extended manually at branches)		25% concession on 1st year rent.	50% concession on 1st year rent.
Processing fee for Home loan of Rs 25 lacs and above		100% concession	100% concession
Processing fee for Home loan below Rs 25 lacs		50% concession	50% concession
Processing fee for retail loan (other than Home loan) scheme		50% concession	50% concession
Rate of Interest on Home loan		0.05% p.a. concession in applicable ROI	0.05% p.a. concession in applicable ROI
Rate of Interest on Vehicle loan		0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Education loan more than Rs 7.50 lacs for study abroad / premier institution		0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Mortgage loan		0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Personal loan		0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Joint A/c Facility with spouse		Yes	Yes
Zero Balance account to family members (BSBDA)		Available for 3 family members (Spouse, 2 Children)	Available for 3 family members (Spouse, 2 Children)
Account closure - within 14 days or after 12 months		Nil	Nil

Classification: Internal

Phone No:
 Date of Issue:
 Union Bank of India
 For whom ID Proof:
 Self

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made on 30th day of May 2024 between South Central Railways, represented by Sri.MB. Muralidhar, Deputy Chief Personnel Officer, having its headquarters at Rail Nilayam, Secunderabad, Telangana (hereinafter called "SCR" which expression shall unless the context otherwise requires shall include its successors/administrators/Executors and permitted assigns from time to time).

AND

Union Bank of India, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, 1970 having its registered office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra and having its Zonal Office at: 1st Floor, Bungalow No: 109, New No.1, Oxford Street, 7-252 to 254, S.D.Road, Clock Tower Second Bazaar Area, Maruti Veedhi, Shivajinagar, Secunderabad - 500 003, Telangana represented by Sri. Ajay Kumar, General Manager, Hyderabad Zone (hereinafter called "Union Bank of India"), which expression shall unless the context otherwise requires shall include its successors/administrators/Executors and permitted assigns from time to time).

WHEREAS:

a) In order to make available modern banking facilities to all its employees coming under Hyderabad, Secunderabad, Guntur, Vijayawada, Guntakal and Nanded divisions (including all personnel working in various Departments, Workshops, Colleges and Institutions pertaining to SCR), and to provide a good Corporate Salary Package, SCR has decided to accept the proposal submitted by Union Bank of India.

[b) Union Bank of India possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to SCR personnel who will have their Salary accounts with the Bank.

Now therefore this MOU witnesseth as under.

Both parties have agreed as follows:

1. PERIOD OF MOU: -

This MOU shall be operative for a period of three years from the date of signing the MOU, with an option to review every year for any amendment/ addition/ deletion of features of the Union Super Salary Account (USSA). However, it is agreed by and between the parties that any modification/addition/deletion of features of the Union Super Salary account (USSA) shall be done with the prior written approval/consent of both the parties. In case there is no amendment/addition/deletion in the USSA during the agreement period then there is no need for annual review and the MOU will continue to be operative for the period of three years.


 South Central Railways



Union Bank of India

2. SALARY

- a) At the option/discretion of the account holder, the existing savings accounts of SCR employees with Union Bank of India shall be converted to USSA, subject to an application-cum-undertaking to be submitted by the account holder as per specimen attached in Annexure-1
- b) A 'No Objection Certificate' will be issued by Union Bank of India in the event of a USSA Accountholder is desirous of changing his/her account to another Bank for credit of salary. Specimen of NOC Certificate is as per Annexure-2
- c) SCR does not undertake any liability for the loans given / to be given by Union Bank of India to SCR personnel in their individual capacities. SCR will not be impleaded in any claim, action, lawsuit which an account holder may file against Union Bank of India or vice versa, where Union Bank of India may file against the account holder.
- d) Salary /Pension credit to made available by SCR to all the accounts opened by employees of SCR, who are opting Union Bank of India for credit of their Salary.

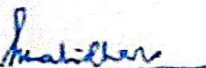
3. FACILITIES TO THE ACCOUNT HOLDERS

SCR shall undertake to treat Union Bank of India as their preferred banker for the Corporate Salary Package for their personnel and circulate this MOU to all its employees, though SCR, does not undertake /commit/take responsibility on number of accounts opened under this MoU arrangement. Union Bank of India provides the Special Corporate Salary Package as described to all the employees, who are opting for the services of Union Bank of India without any restrictions on the number of the salary accounts.

UNION SUPER SALARY ACCOUNT OFFERINGS FOR SERVING EMPLOYEES OF SOUTH CENTRAL RAILWAYS.**a) SALARY ACCOUNT WITH ZERO BALANCE**

Union Bank of India offers its Union Super Salary Account (USSA) in two variants which are based on Gross Salary/Pension of the employee.

Particulars	Variants of USSA Scheme	
	USSA-II	USSA- III
Eligibility	Employees drawing regular salary	Employees drawing regular salary.
Gross Salary (Average of last 3 months gross salary/Pension)	Rs. 25,000/- to Rs. 74,999/- per month	Rs. 75,000/- and above per month


South Central Railways




Union Bank of India

Quarterly Balance	Average	Nil	Nil
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UNION SUPER SALARY ACCOUNT ELIGIBILITY CRITERIA:

For Salaried Employees:

- The Scheme is applicable for all the regular employees of SCR.
- The Scheme will be applicable after credit of one-month salary of the employee and thereafter regular salary credits into the USSA account.
- For any reason not specified, salary credit ceases for consecutive 3 months, the benefits under this MOU also stand withdrawn to that account holder and the account automatically will be downgraded to normal savings account. In case of reinstatement of the salary credit, the employee to bring the above to the notice of the concerned branch to upgrade the account.

For Pensioners:

Personal Accident Insurance cover will be continued and made available to the employees even after retirement upto 70 years of age, subject to routing of pension through our USSA (II, III) accounts. Scheme will be applicable after credit of one-month pension to the pensioners' account and thereafter regular pension credits into the account. The USSA account of customer will be upgraded/downgraded as per gross pension amount and the respective features will be extended accordingly.

b) INSURANCE FACILITIES OFFERED

(i) **Special Features:**Free Term Life Insurance cover or Normal Death cover: Rs. 10 lakhs (applicable to employees aged between 18- 60 years)

(ii) **Personal Accidental Insurance Scheme cover as under *:**

(Amount Rs.in

Lakhs)

	Criteria/Variant	USSA-II	USSA III
Personal Accident Insurance (PAIS) (Death/PPD/PTD)	With Account	100	100
	With 'RuPay Select' Debit card	15	15
	Total	115	115

*PPD: Permanent Partial Disability /PTD:Permanent Total Disability

- The benefit of PAIS shall be continued to those employees even after superannuation and who opt to maintain their Pension accounts and where the


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Pension is credited regularly into the designated account with Union Bank of India. PAIS shall be extended to such pensioners up to 70 years of age.

(iii) Air Accident Insurance:

Air Accident Insurance with 'RuPay Select' Debit Card	USSA-II	USSA-III
	100 lakhs	100 lakhs

(applicable to employees between the age of 18- 60 years)

OFFERS IN LOAN FACILITIES:

i. **Temporary Overdraft Facility:**

Feature	USSA-II	USSA-III
Temporary Overdraft Facility	90% of 1-month net salary credited to account with maximum of Rs 50,000/-	90% of the 2-months net salary credited to account with maximum of Rs 2,00,000/-

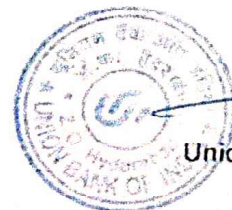
ii. **Concession in Processing Charges:**

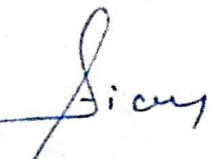
Feature	USSA II	USSA III
Processing fee for Home loan of Rs 25 lacs and above	100% concession	100% concession
Processing fee for Home loan below Rs 25 lacs	50% concession	50% concession
Processing fee for other Retail loans (other than Home loan scheme)	50% concession	50% concession

iii. **Concession in applicable Rate of Interest:**

Feature	USSA II	USSA III
Rate of Interest on Home loan	0.05% p.a. concession in applicable ROI	0.05% p.a. concession in applicable ROI
Rate of Interest on Vehicle loan	0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Education loan more than Rs 7.50 lacs for study abroad / premier institution	0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Mortgage loan	0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI
Rate of Interest on Personal loan	0.10% p.a. concession in applicable ROI	0.10% p.a. concession in applicable ROI


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iv. Free Debit Card:

Feature	USSA-II	USSA-III
Type of Debit Card	RuPay Select	RuPay Select
Debit Card Charges	Issue charge - Free Annual Maintenance Charge - Free	Issue charge - Free Annual Maintenance Charge - Free
ATM Cash Withdrawal Limit	Rs 1,00,000 per day	Rs 1,00,000 per day
POS Limit	Rs 3,00,000 per day	Rs 3,00,000 per day

c) ATM FACILITY:

Feature	USSA-II	USSA-III
Free ATM card access at Union Bank of India ATM	Unlimited	Unlimited
Free ATM card access at Other Bank's ATM	Unlimited	Unlimited

d) OTHER FACILITIES:

Feature	USSA-II	USSA-III
SMS Charges	Free	Free
Free Remittances from the Account	5 per month (Max. Rs. 50,000/- pm) DD/NEFT	Unlimited DD/NEFT
RTGS	As per Applicable charges	Free
IMPS	Free	Free
Locker facility (Allotment subject to availability, Concession shall be extended manually at branches)	25% concession on 1st year rent.	50% concession on 1st year rent.

- ✓ Vyom (Mobile App): This Mobile App can be downloaded by all account holders, wherein 350+ features are available like facility of opening Fixed deposit online, investment in Mutual Funds, Account balances and Statements etc.
- ✓ Digital mode of Payment Facility: BHIM UPI, Bharat Bill Payment services.

e) CREDIT CARD: Lifetime free RuPay Select Credit Card subject to eligibility criteria and minimum usage.

All the facilities under Union Super Salary Account are given in more detail in Annexure -3


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4. TERMINATION

In the event of termination of this MOU before the end of the term, the credit of salaries to the individual employee may continue at the discretion of the Bank as an ordinary account holder, without any special benefits under this MOU.

This MOU may be terminated by either party by giving three months advance notice of termination in writing to the other Party (The "Defaulting Party") provided:

"If the Defaulting Party has committed a material breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so.

Or

If the defaulting party repeatedly commits the same breach of any of the terms of this MOU, then the MOU may be terminated without any further notice.

Or

If there is a material adverse change in any applicable law affecting Banks generally.

Or

In case of any reason the employee's salary not credited for continuously 3 months the benefits will squeeze to continue and will regain after the credit of the salary regularly (the same to be brought to the notice of the concerned branch where employees is operating the account)

5. BANKING COMPLAINT REDRESSAL AND REVIEW MECHANISM:

(a) A Review Mechanism is in place for complaints and other pending issues. All pending issues will be reviewed periodically.

(b) Apart from the above, bank also has a very well laid down policy on Customer Grievance Redressal. This policy covers all types of customers including pensioners. It also covers the timeframe for redressal as well as the various channels available for lodging the complaints. The policy details are available at Bank's website for public information. The Union Super Salary Account holders have the additional option to use such channels for redressal of their individual grievances/ complaints.

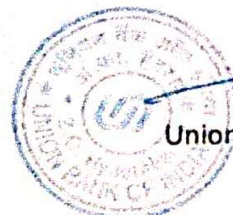
(c) In the event that a dispute remains unresolved, it may be referred to the Banking Ombudsman appointed by RBI under Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the scheme.

6. RECALL OF SALARY DISBURSED.

In exceptional circumstances, South Central Railway may recall the salary erroneously disbursed to deserters or delinquent personnel. Upon written requests of the South Central Railway communicating specific details of personnel, bank account, period and amount, and further subject to availability of funds in the specified account, Union Bank



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of India will comply with the request and refund the amount to South Central Railway by way of Demand Draft or through Electronic mode of transfer to department's account. UNION BANK OF INDIA will not be liable or be held accountable for any consequential or related action arising from the act of debiting the specified amount and refund of amount to South Central Railway. Pending refund of the amount recalled, Union Bank of India may freeze to the extent of specified amount to the concern salary account for limited time/ period to prevent fraudulent withdrawals from it.

7. PENSION PAYMENTS.

UNION BANK OF INDIA on its part will arrange to make pension disbursements in compliance with instructions issued by Government of India from time to time.

8. PUBLICITY

Union Bank of India may publish/ market about its services extended to 'SCR' personnel under this MOU and / or promote its business objectives from time to time

9. PERSONAL/ ACCIDENTAL INSURANCE- CLAIM MECHANISM

(i) The Nominee / Next of Kin to submit the required documents to the Bank Branch, The Bank Branch will forward the same to the Insurance Partner. The detailed claim mechanism is mentioned in Standard Operating Procedure (Annexure 4) and various claim forms as per Annexure 5 to 9.

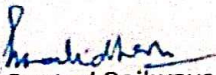
(ii) Branch staff to coordinate the entire claim settlement process in coordination with family/nominee of the deceased.


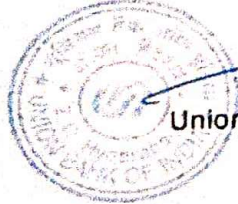
10. AMENDMENT

Any provisions of this MoU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of the MoU by either party may be waived or discharged without the other party's written consent thereto.

11. NOTICES

Each notice, demand or any other communication to be given or made hereunder shall, except as otherwise provided herein be given or made in writing and maybe sent by one party to the other party by Registered Post, telex, facsimile, hand to the addresses mentioned above or through email on official insurer's email or such other address and numbers as one party may inform the other in writing.


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12. FORCE MAJEURE

The parties shall not be liable for any failure to perform any of its obligation under this MOU if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligation shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on the principal amount which would have been payable but for this provision). Each party shall within a week inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

13. DISPUTES RESOLUTION

All disputes or differences arising between the Parties as to the effect, validity of interpretation of this MOU or as to their rights, duties or liabilities shall be resolved amicably between the Parties to the MoU. In case such resolution becomes impossible, the matter should be referred to arbitration confined to Hyderabad Jurisdiction to a Sole Arbitrator, nominated and acceptable, to both the parties in terms of Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final & binding on both the parties. The arbitration proceedings shall be in English. The place of Arbitration shall be Hyderabad and Courts at Hyderabad shall have exclusive jurisdiction over the matters covered.

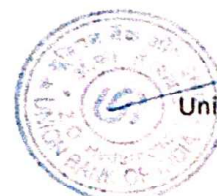
14. MISCELLANEOUS

(a) In the event of any Union Super Salary Account holder who is employee of SOUTH CENTRAL RAILWAY desires to change his salary account from UNION BANK OF INDIA to some other Bank will be at his liberty to change his salary account from UNION BANK OF INDIA to some other bank. On transfer salary account to other Bank /Non-credit of salary in salary account will result in immediate withdrawal of benefits provided with Union Bank Super Salary Account.

(b) In the event of non-credit of salary for more than three months in the Union Super Salary Account and / or default in loan accounts of any personnel, Bank has the discretion to convert such account to normal saving bank account and shall withdraw all benefits extended to the Union Super Salary Account holder.

(c) The Bank will consider the installation of ATMs and setting up of branches at locations that are mutually convenient. SCR on its part will make efforts to provide space for setting up ATMs and Branches which are suitable for the Bank's requirements. The space, if available, will be provided on rent as mutually agreed by both the parties. If South Central Railways is unable to provide so, Union Bank of India shall try to find the suitable place to set up its ATMs. In such an event, if Union Bank of India is also unable to get such space,


South Central Railways



Union Bank of India

12. FORCE MAJEURE

The parties shall not be liable for any failure to perform any of its obligation under this MOU if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligation shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on the principal amount which would have been payable but for this provision). Each party shall within a week inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

"Force Majeure Event" means any event due to any cause beyond the reasonable control of the Party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

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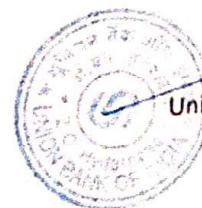
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(c) The Bank will consider the installation of ATMs and setting up of branches at locations that are mutually convenient. SCR on its part will make efforts to provide space for setting up ATMs and Branches which are suitable for the Bank's requirements. The space, if available, will be provided on rent as mutually agreed by both the parties. If South Central Railways is unable to provide so, Union Bank of India shall try to find the suitable place to set up its ATMs. In such an event, if Union Bank of India is also unable to get such space,


South Central Railways



Union Bank of India

Union Bank of India shall not be liable to set up ATMs/Branch/Extension Counters as contained above. Union Bank of India shall use its best efforts to procure such space should SCR fail to provide the space.

[d] As regards "Know Your Customer norms", a certificate/ letter issued/ countersigned by the authorized signatory from the individual's unit, certifying the identity and present address of the personnel/Aadhar/PAN will be acceptable to the Bank. In addition, as per recent RBI guidelines Aadhar& PAN are no longer in the list of mandatory officially valid documents (OVDs) but these two documents have been made mandatory submit to the bank

[e] Union Bank of India is committed to the business development with SCR and will continuously strive to improve the offerings through the Union Bank of India SCR Salary Package. These improvements will be applicable to all the Union Super Salary Accounts.

In witness whereof, each Party has scribed their respective hands through its duly authorized representative

Signed on behalf of

Muralidhar
South Central Railways
(Shri. M.B. Muralidhar, Dy. CPO/IR)



Ajay Kumar
Union Bank of India
(Shri. Ajay Kumar, GM)

Witnesses:

1. [Signature] K.V. CHANDRA SEKHARAO.
UB) AGN. Ro. Sec'bad.
2. M.V. Prasad M. V. PRASAD
APO / Bills / HQ/SCR

South Central Railways

Union Bank of India