HIMACHAL PRADESH STATE ELECTRICITY BOARD Ltd.
(A State Government Undertaking)
F&A Wing, Vidyut Bhawan, HPSEBL, Shimla-171004 (H.P)

OFFICE ORDER

Subject: Empanelment of Banks for Opening/ Maintenance of Salary Accounts and Extension of Complimentary Insurance Benefits to Employees of HPSEBL.

The HPSEBL is pleased to approve the empanelment of selected banks for the operation of salary accounts of employees and pensioners. The approval also covers the extension of complimentary insurance coverage and other banking facilities under the salary account schemes offered by the respective banks.

HPSEBL has been exploring measures to enhance employee welfare through institutional banking arrangements. Various banks were invited to submit Expressions of Interest (EOI) for providing salary account facilities along with complimentary accidental insurance and allied benefits to employees.

OBJECTIVE

The objective of the initiative is, in view of the risk-prone nature of the organization's work, to facilitate employees with enhanced social security benefits, including:

a. Accidental Death Insurance Cover.
b. Permanent Total Disability Insurance Cover.
c. Permanent Partial Disability Insurance Cover.
d. Additional banking and financial services available under the respective salary account schemes.
e. Other complimentary facilities such as term insurance, concessional banking services, ATM/debit card facilities, etc., as applicable under the individual bank schemes.

EMPANELLED BANKS

The following banks stand empanelled with HPSEBL and has signed MOUs on the basis of EOI:

1. Punjab National Bank (PNB)
2. State Bank of India (SBI)
3. Bank of Baroda (BOB)
4. ICICI Bank
5. HDFC Bank
6. Himachal Pradesh State Cooperative Bank Ltd. (HPSCB)
7. The Kangra Central Cooperative Bank Ltd. (KCCB)

SALIENT BENEFITS OFFERED BY BANKS

The benefits for active employees offered by banks are as under:-

Name Of Bank	Salary package (in Rupees)	Accidental Death Cover (in Rupees)	Permanent Total Disability Cover(in Rupees)	Permanent Partial Disability Cover (in Rupees)
Punjab National Bank	Up to 70000	1 Crore	1 Crore	Up to 50 Lakhs
	70000 to 120000	1.2 Crore	1.2 Crore	Up to 60 Lakhs
	Above 120000	1.5 Crore	1.5 Crore	Up to 75 Lakh
State Bank of India	All Salary Level	1 Crore	1 Crore	80 Lakhs
Bank Of Baroda	Up to 50000	40 Lakhs	40 Lakhs	40 Lakhs
	50000 to 100000	40 Lakhs	40 Lakhs	40 Lakhs
	100000 to 200000	50 Lakhs	50 Lakhs	50 Lakhs
	More than 200000	60 Lakhs	60 Lakhs	60 Lakhs
ICICI Bank	Up to 99,999	15 Lakhs	Nil	Nil
	100000 to 300000	20 Lakhs	Nil	Nil
	300000 to 600000	30 Lakhs	Nil	Nil
HDFC	All Salary Level	Up to 50 Lakhs	Up to 50 Lakhs	Up to 50 Lakhs
HP State Co-Op Bank	All Salary Level	Cover 30 Lakhs	Cover 30 Lakhs	Cover Up to 15 Lakhs
The Kangra Central Co-op. Bank	All Salary Level	Cover 30 Lakhs	Cover 30 Lakhs	As per percentage of Disability
The benefits for pensioners offered by SBI and PNB banks only are as under :-				
SBI	All pensioners Rs. 30 lac applicable for personal accident.			
PNB	All Pensioner	15 lac to 30 Lac	15 Lac to 30 Lac	7.50 Lac to 15 Lac

Note: The benefits mentioned above are indicative and may vary based on the employee's monthly salary/pension. These benefits shall be governed by the applicable terms and conditions, eligibility requirements and insurance policy provisions of the respective banks and insurance providers. Benefit packages may differ across banks and are offered according to the applicable salary/pension slabs and employee categories.

GUIDELINES FOR EMPLOYEES

1. It was agreed by the banks in MOUs that existing bank accounts of active employees/ pensioners shall be converted as salary accounts on receipt of employees/ pensioners data from F&A Wing, HPSEBL, Shimla.
2. Existing employees already maintaining salary accounts with any empanelled bank may continue with the same, subject to compliance with the terms and conditions prescribed by the concerned bank.
3. Employees desirous of shifting their salary accounts from one empanelled bank to another may do so as per their convenience, under intimation to their respective Drawing and Disbursing Officer (DDO).
4. The insurance benefits shall be provided directly by the concerned bank or its insurance partner strictly in accordance with the applicable scheme and its terms and conditions.
5. HPSEBL shall not bear any financial liability in respect of insurance premium, claim settlement or interpretation of policy terms and conditions.
6. Any claim arising under the insurance scheme shall be lodged by the employee or nominee directly with the concerned bank in accordance with the prescribed procedure.
7. Employees are advised to ensure that their nomination details, KYC documents and account particulars remain updated with the concerned bank at all times.
8. **Employees shall carefully examine the terms and conditions of the selected bank before opting for the salary account package.**

RESPONSIBILITIES OF DDOS/ SERVICE PROVIDERS

1. All Drawing and Disbursing Officers (DDOs) of HPSEBL shall circulate this Office Order among the employees and pensioners under their control. They shall also ensure that the bank accounts of all such employees and pensioners are opened or converted into salary accounts, with the applicable benefits as mentioned above, subject to the suitability and eligibility of the employees and pensioners concerned.
2. DDOs may ensure that the opening of new salary accounts or the conversion of existing accounts into salary accounts, for employees working under their control should be completed immediately.
3. DDOs/HOs shall coordinate with the concerned bank branches for smooth implementation of the scheme.

GENERAL CONDITIONS

1. Empanelment of banks does not create any exclusive right in favour of any bank.
2. HPSEBL reserves the right to review, modify, add or remove any empanelled bank at any time in administrative interest.

3. Insurance coverage and allied benefits shall remain subject to continuation of the scheme by the concerned bank and insurer.
4. Any dispute regarding insurance claims shall be settled between the claimant and the concerned bank. However, the Drawing and Disbursing Officers (DDOs) shall facilitate the settlement of claims in cases where there is a delay on the part of the bank and failing shall report to the management.

These instructions shall come into force with immediate effect. All concerned are directed to ensure wide publicity and strict compliance with these instructions.

Encls: Copies of MOUs signed with the Banks.

Director(F&A)
HP State Electricity Board Ltd.,
Shimla-171004.

No: HPSEBL/F&A/Pension-1/2024- 399-614 **Dated:** 10.07.2026

1. The Managing Director BVPCL/HPPCL/HPPTCL/HPSLDC, Jogindernagar/Shimla
2. The Executive Director(Pers.), HPSEBL, Shimla-4
3. All the Chief Engineers in HPSEB Ltd.
4. The Chief Electrical Inspector to the Govt. of H.P.Shimla-9.
5. The S.E. (IT) for uploading in the website of HPSEBL.
6. All the Superintending Engineers.
7. The Resident Audit Officer/ Land Acquisition Officer, HPSEBL, Shimla/Mandi.
8. All the Spl. Private Secretary/Sr. P.S. to M.D/ Directors/E.D (Pers.) in Board Sectt.
9. All the Dy. Secy. / Under Secretaries/Section Officers in Board Sectt.
10. The Secretary, Consumer Grievances Redressal Forum (CGRF) HPSEBL, Shimla-09.
11. All the Sr. Executive Engineers/Resident Engineers in HPSEBL.
12. The PR Cell/IR Section in HPSEBL in Board Secretariat.
13. The Company Secretary in HPSEBL with reference to Memorandum No. 08/2025.
14. The Convener/ Co-convener Joint Action Committee of HPSEBL Employees, Engineers & Pensioners, Shimla-4.

Director(F&A)
HP State Electricity Board Ltd.,
Shimla-171004.

INDIA NON JUDICIAL

Government of Himachal Pradesh

सत्यमेव जयते

₹100

e-Stamp

Certificate No.	:	**IN-HP82726337194094Y**
Certificate Issued Date	:	03-Jul-2026 11:51 AM
Account Reference	:	NONACC (BK)/ hppnbbk02/ SHIMLA URBAN/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHPPNBBK0256844853160451Y
Purchased by	:	PUNJAB NATIONAL BANK
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Article 5 Agreement or Memorandum of an Agreement
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD
Second Party	:	PUNJAB NATIONAL BANK
Stamp Duty Paid By	:	PUNJAB NATIONAL BANK
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

पंजाब नैशनल बैंक PUNJAB NATIONAL BANK THE MALL SHIMLA दि माल, शिमला

₹100

Please write or type below this line

IN-HP82726337194094Y

03/07/2026

Chief ...
F... Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

Kumar

पंजाब नैशनल बैंक PUNJAB NATIONAL BANK

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

ANNEXURE- A (PERMANENT EMPLOYEES)

Features of PNB Salary Savings Account Scheme for Permanent Employees

Product Features	Group A	Group B	Group C
Gross Monthly Salary Range	Above ₹1,20,000/-	Above ₹70,000/- to ₹1,20,000/-	Upto ₹70,000/-
Scheme Code	SBCGA/ SBCCA (for Customized Account)	SBCGB/ SBCCB (for Customized Account)	SBCGC
Insurance Benefits			
Personal Accident Death Insurance	₹150 lakhs	₹120 lakhs	₹100 lakhs
Air Accidental Insurance	₹300 lakhs	₹240 lakhs	₹200 lakhs
Permanent Total Disability	₹150 lakhs	₹120 lakhs	₹100 lakhs
Permanent Partial Disability Insurance	Upto ₹75 lakhs	Upto ₹60 lakhs	Upto ₹50 lakhs
	%age of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured		
Higher Education Cover for College and Higher Studies*	Upto ₹8 Lakhs (Male Child) and upto ₹10 Lakhs (Girl Child) in aggregate, 25% of entitled PAI Cover, (for any One child only) for 3 years		
Girl Child Marriage Cover*	20% of entitled PA Insurance cover up to ₹5 lakhs for one Girl Child, max up to ₹10 lakhs in aggregate for 2 girl children (18-25 years) i.e., ₹5 lakhs each or ₹5 lakhs for one girl child		
Emergency Medical Expenses*	₹25,000		
Ambulance Charges*	₹50,000		
Air Ambulance Charges*	Max. Upto ₹10 lakhs		
Funeral Expenses*	₹10,000		
Plastic Surgery in Burn cases*	Max. Upto ₹10 lakhs		
Transportation of Imported Medicine*	Max. 5 lakhs		
Death in Coma (more than 48 hours) after accident*	Max. 5 lakhs		
Family Transportation*	Max ₹50,000/- (cost of travel incurred by immediate 2 family members)		
Repatriation of Mortal Remains*	Max ₹50,000/-		
Term Life Insurance	₹12 lakhs	₹8 lakhs	₹5 lakhs
Wellness & Preventive Care			
Hospicash Benefit (Details in the **Annexure B**)	₹60,000 p.a.		₹30,000 p.a

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Product Features	Group A	Group B	Group C
Wellness Programme (Details in the **Annexure B**)	a) Free Annual Health Check Up on cashless basis with option of home visit and lab collection b) Unlimited Tele Consultation c) Personal Accidental Insurance of ₹4 lakhs with permanent total disability cover of ₹125% of Sum Insured		
	Banking Benefits		
Minimum Balance	Nil		
Sweep In -Out facility	Available on customer's specific request; By Default – No Threshold limit - ₹35,000/- In multiple of 1,000/-; but minimum FFD should be amount ₹10,000/-		
Instant Overdraft Facility (Details as per HO: RABD Cir. No. 84/25 dated 12.09.2025)	Primary salary account holders of the scheme may avail overdraft equal to 2 times of net salary credited in the account (for the calculation average of last 3-month net salary credited in account excluding arrears/ other credits, shall be taken) subject to maximum amount of ₹2 lakh		
IMPS/ RTGS/ UPI/ SMS Charges	100% Waived		
Concession in Annual Locker Rent	100% discount for 1st year; thereafter 75% discount each year in 1 small locker	100% Discount for 1st year; thereafter 50% discount each year in 1 small locker	50% for first year in 1 small locker
Free Demand Draft Issuance	Available		
Free Issuance of Chequebook	Available		
Customized Account Number	Available		Not Available
Concession in Demat AMC	100% Waived		
	Preferential Access to Retail Loans		
Concession in Processing & Documentation charges on Housing/ Car/ Education / Personal/ other Retail loan	Vehicle Loan/ Housing Loan/ Education Loan: 100%; Personal Loan: 50%		Vehicle Loan/ Housing Loan/ Education Loan: 100%; Personal Loan: 25%
Concession in Rate of Interest on Housing/ Car/ Education / Personal/ other Retail loan	a) Housing Loan - Concession in ROI upto 0.05% b) Vehicle Loan - Concession in ROI upto 0.10% c) Personal Loan – RLLR +BSP+2.25%; presently 10.35%(subject to change from to time); irrespective of CIC Score (Presently, minimum CIBIL score required is TU 680 or TU equivalent)		

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Product Features	Group A	Group B	Group C
(In any case not below prescribed Repo Rate and subject to change from to time)	d) Education Loan – i. Within India - based on loan amount and collateral security - For Male Student: 9.30% to 10.05% & For Female Student: 8.80% to 9.55% (subject to change from to time) ii. Outside India - based on loan amount and collateral security - For Male Student: 8.05% to 10.05% & iii. For Female Student: 8.05% to 9.55%(subject to change from to time) iv. For student getting admission in MBBS/ MD/ MS/ PG courses - Loan amount above ₹7.5 Lakhs for pursuing MBBS/ MD/ MS/ PG (in medical after completing MBBS; where minimum 100% collateral security is available) – 8.05% (subject to change from to time) Concession in Rate of Interest on Retail Loans mentioned above shall not be clubbed with any other ongoing or existing offer/campaign of the Bank.		
Family Banking Benefits			
Benefits in Family Account	a) Zero Balance Savings Account for upto 4 Family Member (including Salaried); Family Members include primary account holder's spouse and Maximum 2 child (up to the age of 25 years) b) Free issuance of RuPay Platinum Debit Card with PAI benefit c) PAI - ₹5 lakh each for all Family A/c holders (except minors) within aggregate PAI d) Free Chequebook upto 20 leaves e) NEFT/RTGS – Free Online f) Demand Draft Issuance – Free g) SMS Alert Charges – Free		
Cards			
Debit Card Variant	RuPay Select - Imperial Variant	RuPay Select - Optima Variant	RuPay Select -Excel Variant
Issuance/Annual Maintenance Charges	Issuance charges – 100% waived for first primary card Annual Maintenance Charges – 100% Waived		
No. of Free ATM TXN (in a month)	Free Unlimited ATM Withdrawals at Own & Other bank's ATM		
Benefits on Debit Card (Details in the **Annexure D**)	a) Free PAI upto ₹10 lakhs (Either on RuPay Debit card or RuPay Credit card) b) Lounge Access c) Loyalty & Reward points on Debit Card Spends		

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Product Features	Group A	Group B	Group C
Credit Card Variant	RuPay Select Credit Card		RuPay Platinum Credit Card
	Note: Eligible employees whose gross monthly income is equal to or exceeds ₹1.5 Lakhs will be offered credit card specially designed for HNIs, affluent segment, top tier professionals, the **PNB Metal Credit Card – LUXURA.** **(T &C Apply)**		
Issuance/Annual Maintenance Charges	No Joining Fee and no Annual Maintenance Charges		
Features & Other Benefit on Credit Card (Details of RuPay Platinum/Select/Metal Credit Card in the (**Annexure E**)	a) Lounge Access b) Gym Membership c) Golf & Spa session d) Reward Points on Credit Card Spends		
Loyalty / Reward Points (RP) Structure			
Reward Points	Reward Points (RP) shall be awarded to eligible Salary Account holders, subject to terms and conditions as prescribed by the Bank: 1. Account Opening: On successful opening of a Salary Savings Account – 100 Reward Points. 2. First Financial Transaction through Debit Card: On completion of the first financial transaction (POS/e-commerce) – 400 Reward Points 3. Birthday Month Spend: On a single transaction of ₹2,000 or above using the Debit Card during the account holder's birthday month – 400 Reward Points 4. Monthly Debit Card Spend: On achieving cumulative monthly spends of ₹30,000 through the Debit Card – 400 Reward Points 5. Additional Transactions through PNB One: Reward Points shall also be applicable for transactions conducted through PNB One, including but not limited to opening of Fixed Deposit (FD)/Recurring Deposit (RD), UPI transactions, etc. **Note:** The accrual and redemption of Reward Points shall be governed by the Bank's prevailing Loyalty/ Reward Program, and may be subject to change from time to time		

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1. Features related to the scheme will be admissible upon activation of the account under respective scheme. The same features will also be available in case of transfer of account from any scheme to respective scheme.

2. **Banking features of the scheme**: The Banking features under the scheme - such as RTGS, NEFT, IMPS, SMS alerts, Cheque Book, Demand Draft (DD), Passbook, Zero Balance Family Account facility, Sweep-in/Sweep-out facility, concession in Demat account charges, etc. shall be extended free of charge upon activation of the account through fresh opening or transfer-in under the scheme.

3. **Personal Accidental Insurance Cover, Term Insurance, Wellness and Hospicash** benefits shall be made available with effect from the date of activation in case of new account opening or from the day immediately succeeding the date of conversion of an existing account into the Salary Account Scheme. The coverage shall be available to the first/ primary account holder as long as the account is maintained under an eligible Salary Account scheme. In the event, account is reclassified or transferred to a Savings Fund General or any other Saving Account scheme due to non-credit of salary, the benefits shall stand withdrawn and will no longer be applicable.

4. **PAI Cover for Spouse & upto 2 Child** is within the overall insurance cover of the primary Salary Account holder. For instance, in case of Total PAI cover of ₹100.00 Lakh, Insurance Cover for accountholder's spouse & 2 child will be ₹5.00 Lakh each and accordingly PAI will be ₹85.00 Lakh for Salary Accountholder.

   This benefit will be available as per Salary Accountholder's specific request. Details of Spouse and/or upto 2 Child is to be submitted by the account holder at the time of account opening/conversion into the scheme.

5. **Term Insurance** coverage includes death due to any cause, including natural death, death due to any illness and pre-existing illness. However, compensation will not be payable in the event of death by suicide within the first year of coverage for the specific insured person.

6. **Allocation of Lockers:** Locker allotment shall be subject to availability. Priority in allotment shall be accorded to customers registered in the waitlist. The benefit of locker charges waiver for first-year upon locker issuance will be granted only once on first time locker issuance after account opening or account transfer into this scheme. In case the locker is surrendered after availing the first-year rent waiver benefit, any subsequent allotment of locker shall not be eligible for the first-year rent waiver.

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7. In case the accountholder wishes to avail a Debit Card and/or Credit Card of a different network or opt for a variant other than the complimentary card provided under the Salary Savings Account Scheme, the same may be issued based on eligibility and subject to applicable terms and conditions.

   However, benefits related to such cards shall be governed by the respective card-specific guidelines issued from time to time and not by the Salary Savings Account Scheme. Further, in case of any Debit Card variant other than the complimentary one, applicable issuance charges and Annual Maintenance Charges (AMC) shall be levied as per the prevailing schedule of charges.

8. **Family members that can be linked are Spouse & 2 Children**: Under the Family Banking benefit, the Salary Account holder may link the Savings Accounts of eligible family members restricted to spouse and up to two children, through menu option **LNFMC**. Family members may either open new Savings Accounts under any of the Bank's existing Savings Account schemes or link their existing Savings Accounts to the primary Salary Account, subject to eligibility and applicable guidelines.

   Upon such linkage, the requirement of maintaining Minimum Average Balance (MAB), Quarterly Average Balance (QAB), or Half-Yearly Average Balance (HAB), as applicable, shall be waived, irrespective of the scheme under which the linked accounts are maintained. However, scheme-specific benefits contingent upon the maintenance of prescribed MAB/QAB/HAB shall continue to apply based on the actual balance maintained in the respective accounts.

   For validation of family relationships, no documentary proof shall be required. Mutual acceptance by the family members, either through the Bank's application or by written consent, shall be treated as sufficient for linkage and creation of family.

9. **Customizable/ Vanity Account Number:** Customizable/ Vanity Account Number facility shall be made available to customers under defined parameters. Customers may choose a specific account number, subject to availability and system validations.

10. All other **service charges,** including credit and non-credit related charges, except the specific relaxations and concessions offered in the scheme, shall be levied as per the Bank's prevailing Schedule of Service Charges, as amended from time to time.

11. **Option to Change Scheme Variant:** Existing Salary Account holders shall have the option to convert their accounts to any variant of the Salary Account Scheme, subject to eligibility.

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The account shall be migrated to the selected variant upon receipt of the customer's request. Post conversion, all benefits under the new scheme except the Debit Card and its associated features shall become applicable from the day immediately succeeding the date of conversion. The Debit Card and its associated features, as per the scheme variant, shall be extended only upon issuance of the eligible Debit Card corresponding to that variant.

Under the Salary Account Scheme, no Issuance Charges or Annual Maintenance Charges (AMC) shall be levied for Debit Cards issued to accounts opened under eligible Salary variants. However, in the event of conversion of an existing Salary Account into any other Savings Account scheme, the applicable Issuance Charges and AMC for the Debit Card facility availed shall become chargeable with effect from the date of such conversion.

12. **Continuation of Salary Account Benefits:** The benefits and features of the Customized Salary Saving Scheme for Central Government Employees shall be available only in accounts where salary is credited on a regular basis. In case, salary credit is not received for continuous 6 months the account shall continue to remain under the Salary Account Scheme and enjoy associated benefits only if the 6-month Average Balance is maintained as per the following criteria:
    - Group A – More than ₹1,20,000/-
    - Group B - ₹1,20,000/-
    - Group C - ₹70,000/-

13. **Conversion in Case of Non-compliance:** If **no salary is credited for six consecutive months,** the account shall be **reclassified as a PNB Unnati Savings Account**. Upon such reclassification, the benefits and features of the Salary Account Scheme shall **be withdrawn**. Furthermore, **applicable charges for any Debit Card facility availed** shall be levied **with effect from the date of reclassification**.

14. Upon **conversion or closure** of the Salary Account, the **Family Banking benefits** extended to linked family members shall be **withdrawn**. In such cases, any facilities availed under the Family Banking arrangement, including **Zero Balance facility**, shall become chargeable **with effect from the date of reclassification** of the primary account.

15. In the event of higher concessions being offered by Head Office, PNB: Retail Asset Business Division during any special campaign or bonanza period, **only one benefit shall be extended to eligible customers under this scheme.** Further, the concession of RoI will only be extended in **fresh loans sanctioned/takeover after opening of account** or conversion of account into the PNB Salary Saving Scheme under this MoU arrangement.

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16. Further, all other terms and conditions as applicable in Saving Accounts will be applicable to the captioned scheme.

ANNEXURE-B (PERMANENT EMPLOYEES)

Hospicash Benefit and Wellness Programme

Hospicash Benefit	ICICI Lombard Insurance Co. Ltd	₹30000/- p.a. i.e. ₹1000/- per day for Maximum 7 days per instance. Maximum 30 days per annum. Any number of times of Claim is admissible subject to hospitalization is more than 24 Hours. **&** ₹60000/- p.a. i.e. ₹2000/- per day for Maximum 7 days per instance. Maximum 30 days per annum. Any number of times of Claim is admissible subject to hospitalization is more than 24 Hours.
Wellness cum GPAI	The Oriental Insurance Co. Ltd. with collaboration of MediBuddy	a) Free Annual Health Check Up on cashless basis with option of home visit and lab collection. Health Check Up includes undernoted test: • Liver Function Test • T3/T4/TSH • Serum Creatinine • Blood Urea • Lipid Profile • Urine Routine • HbA1c • Hemogram & ESR • Blood Sugar - Fasting b) Unlimited Tele Consultation through MediBuddy App c) Personal Accidental Insurance of ₹4 Lakh with Permanent Total Disability cover of 125 % of Sum Insured.

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ANNEXURE-C (PERMANENT & CONTRACTUAL EMPLOYEES)

Terms and Conditions cum Consent Form
(For Fresh On-Boarding & Scheme Conversion)

Branch Name & Code: ____________________

Application Form No. / Request ID (if applicable): ____________________

Account number ____________________

APPLICANT CIF ID: | | | | | | | | | | | DATE: | | | | | | |

APPLICANT NAME: | | | | | | | | | | | | | | | | | | | | | | | |

MOBILE NUMBER: | | | | | | | | | | | EMAIL ID: ____________________

1. **Nomination for Insurance Benefits**

I/We nominate the following person(s) to receive the insurance claim amount in the event of my demise, under respective insurance products:

Please Select	Type of Insurance*	Name of Nominee	Date of Birth of nominee in case of minor	Relationship with Applicant
☐	Personal Accidental Insurance			
☐	Term Insurance			
☐	Hospi-Cash			
☐	Cancer Indemnity Insurance			

**Please fill for applicable Insurance features only as per scheme details.*

If nominee is a minor, I hereby appoint Shri/Smt./Kum. ____________________, aged ______ years, residing at ____, to receive the sum due under the Insurance claim on behalf of the nominee during his/her minority.

2. **Declaration for Family Insurance Benefits under Scheme, if applicable:**

I/We hereby declare that the following family members are eligible for family insurance benefits under the selected Saving Scheme variant:

S. No.	Name	DOB	Relationship with Applicant	Guardian (if minor)	Insurance Cover Opted
1					
2					
3					

I/ We do affirm that family member be insured as per the details mentioned above.

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Terms and Conditions

I/We understand and agree to the following:

a) All benefits will be available to the first/primary account holder as long as the account remains under the eligible scheme variant.
b) Concessions/ relaxations and benefits related to the scheme will be admissible upon activation of the account.
c) The relaxations, concessions and benefits including family banking privileges associated with the respective scheme variant shall be available subject to compliance with the prescribed minimum average balance requirements in the designated account for the relevant period (Month/Quarter/Half Year/Year).
d) Personal Accident Insurance (PAI), Cancer Indemnity, Hospicash and Wellness Program benefits, wherever applicable shall be extended to customers from the date of account opening (activation) or transfer into the proposed scheme, up to the end of the calendar quarter in which the account is opened or transferred. i.e., if an account is opened or transferred-in during the April to June quarter, the insurance benefits shall be applicable immediately and will continue till the end of Sep. Thereafter, from the next completed calendar quarter/ Half-Year and onwards, the continuation of insurance benefits shall be subject to the customer maintaining the required Quarterly Average Balance (QAB)/ Half yearly average balance (HAB) in the preceding calendar quarter/ Half-year.
e) Concession on locker rent if applicable associated with the respective scheme variant is subject to the availability of locker and apply solely to newly issued locker in the accounts opened/ transferred in the scheme.
f) In case of non-maintenance of prescribed minimum average balance requirements associated with the respective scheme variant, applicable charges of all services shall be levied as per bank's extant guidelines.
g) All other service charges except the benefits given in the respective scheme variants will be levied as per Bank's schedule of service charges as applicable from time to time.
h) Features & benefits associated with debit card is governed by NPCI/ MasterCard and are subject to change.
i) All other terms and conditions as applicable in Savings Account will be applicable.

Please tick, if applicable

☐ **<u>Salaried/Pensioners Accounts (including defence)</u>**

I/ We hereby undertake that-

1. I/we am/are presently employed/retired as ____________ with____________, my Service/ Employee/PPO No. is __________________.
2. I shall obtain a No Objection Certificate letter from PNB in case I desire to change to any other Bank for credit of Salary/Pension. I further undertake that I shall not seek to change my salary/pension bankers from PNB unless I have liquidated all loans outstanding with PNB.
3. Bank will convert my Salary/Pension account and withdraw any concession/ relaxations and benefits related to the account in case of salary/ pension is not credited in Account or minimum balance is not maintained for past six months. Applicable charges of all services as per the converted scheme shall be levied as per bank's extant guidelines.

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4. If I/ we am/ are eligible for claim under more than one facility, his/her total claim amount will not exceed the maximum cover/limit of PAI.
5. Benefits under Family banking shall be withdrawn upon scheme conversion from salary/ pension to any other scheme.

Privacy Notice/Consent:

I/we understand that for the purpose of availing Primary Healthcare Services and other insurance coverages viz. Term Life Insurance, Personal Accidental Insurance, Cancer Indemnity, Hospi-cash etc. offered with the Savings Account Schemes, my personal details viz. Name, Mobile Number, Gender, Date of Birth are required to be shared with the service provider. Therefore, I/we hereby agree and give my consent for the disclosure by Bank of my personal details (viz. Name, Mobile Number, Gender & Date of Birth wherever applicable) to the concerned service provider for processing said details for availing abovementioned benefits / insurance coverages.

I affirm that the details provided are true and accurate to the best of my knowledge. I undertake to inform PNB in case of any change in the information declared above. I hereby also undertake to abide by the extant guidelines of RBI/ IRDA/ PNB & NPCI regarding the opening & maintenance of my Account(s).

Signature of Applicant/s

Name & Address ____________________

____

____

Chief Auditor
F & A Wing. HPSEBL,
Vidyut Bhawan, Shimla-4

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Distt. No. 7678
ZONAL OFFICE, SHIMLA
अंचल कार्यालय, शिमला

For Conversion of existing Savings Account
(In addition to Terms and Conditions cum Consent Form)

Branch Name & Code: ____________________

APPLICANT CIF ID: | | | | | | | | | | |　　**DATE:** | | | | | | |

APPLICANT NAME: | | | | | | | | | | | | | | | | | | | | | | | |

MOBILE NUMBER: | | | | | | | | | | |　　**EMAIL ID:** ____________________

I, request the conversion of my Savings Account No. ____________________ to ______________ variant of ____________________Saving Scheme.

I understated that -

☐ Eligibility criteria for prescribed scheme is met by me/us.

☐ The features of the existing scheme will cease upon conversion and the features of newly selected scheme will be applicable.

I undertake to inform PNB in case of any change in the information declared above. I hereby also undertake to abide by the extant guidelines of RBI/ IRDA/ PNB & NPCI regarding the opening & maintenance of my Account(s).

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Signature of Applicant/s

Name & Address ____________________

____

____

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ANNEXURE D (PERMANENT EMPLOYEES)

Features of Debit Card

Benefits	RuPay Select Card – Imperial Variant	RuPay Select Card – Optima Variant	RuPay Select Card – Excel Variant
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages		
Clear Tax	Voucher worth 2950 per year	Voucher worth 2950 per year	NA
Apollo Pharmacy	Voucher worth 250 per Quarter	Voucher worth 250 per HY	NA
Medical Check-up	Once per year	Once per year	NA
Blinkit	₹250 Voucher 1 per quarter	₹250 Voucher 1 per HY	NA
Swiggy (Friday Offer)	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month
Swiggy One 3 months membership	Once per year	Once per year	Once per year
Gym	3 months Cult Lite once per year	3 months Cult Lite once per Year	Once per year
Golf	Available	NA	NA
Lounge	Domestic – 2 per Quarter International – 1 per Quarter	Domestic – 1 per Quarter International – 1 per Quarter	Domestic & International – 1 per HY
Merchant Offers	Exclusive Domestic & International offers from partner Merchants	Exclusive Domestic & International offers from partner Merchants	Exclusive Domestic & International offers from partner Merchants
Annual Ganna Subscription	Available	Available	NA
Book My Show	Voucher worth ₹500 per Quarter	Voucher worth ₹500 per HY	Voucher worth ₹500 per year
OTT (Prime/Hotstar)	Annual Subscription (One OTT)	Annual Subscription (One OTT)	Annual Subscription (One OTT)
Personal Accidental Insurance	Upto ₹10 Lakh	Upto ₹10 Lakh	Upto ₹10 Lakh
Amazon (Friday Offer)-	20% instant discount on Bill Payments capped at ₹100, once per card/ month for	20% instant discount on Bill Payments capped at ₹100, once per card/ month for	20% instant discount on Bill Payments capped at ₹100, once per card/ month for

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Benefits	RuPay Select Card – Imperial Variant	RuPay Select Card – Optima Variant	RuPay Select Card – Excel Variant
	minimum transaction of 129/month	minimum transaction of 129/month	minimum transaction of 129/month
Decathlon	Voucher worth ₹500 per quarter	Voucher worth ₹500 per HY	NA
Kalyan Jewellers	Voucher worth ₹2000 per Half Year	Voucher worth ₹2000 per Year	Voucher worth ₹2000 per Year
Myntra	Voucher worth ₹500 per Quarter	Voucher worth ₹500 per HY	Voucher worth ₹500 per Year
Reliance Digital	Voucher worth ₹500 per Quarter	Voucher worth ₹500 per HY	NA
Make my Trip	Flat 10% off upto ₹1500 per year	Flat 10% off upto ₹1500 per year	NA
SPA	Complementary SPA Services 1 per Half Year	Complementary SPA Services 1 per year	Complementary SPA Services 1 per year

*Benefits are subject to NPCI guidelines

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ANNEXURE E (PERMANENT EMPLOYEES)

Features of Credit Card

Benefits	RuPay Select Credit Card - Group: A & Group B – Salary Range >70,000/-
Card Limit	₹50,000 - ₹10,00,000
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Lounges	8 Complimentary Domestic (2 per quarter) & 2 Complimentary International Per Year
Myntra	Voucher worth ₹250 per quarter
Ola/Uber	Discount Voucher of Ola/ Uber worth ₹100/-, once per quarter
SPA	Complimentary SPA services at Tattva, Four Fountains, HR Wellness, once per annum
Big basket/ Blinkit	Discount Voucher of Big basket/ Blinkit worth ₹250/-, once per quarter
Swiggy One	Membership of 3 months, once per annum
Gaana Plus	12 Month Pack, once per annum
Health Check - up	Complimentary Health Check-up, once per annum.
OTT Membership	Complimentary membership of Amazon Prime/Hotstar/Zee5/ SonyLiv, once per annum.
Netmeds	20% off on the medicines with minimum order of ₹999, once per quarter
Insurance	Personal Accidental Insurance Available

*Benefits are subject to NPCI guidelines

Benefits	RuPay Platinum Credit Card for Group: C – Salary Range for Credit Card >₹25,000 - <70,000/-
Card Limit	₹10,000 - ₹5,00,000
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Lounges	4 Complimentary Domestic (1 per quarter) & 1 Complimentary International Per Year
Myntra	Voucher worth ₹250 per quarter
Ola/Uber	Discount Voucher of Ola/ Uber worth ₹100/-, once per quarter
SPA	Complimentary SPA services at Tattva, Four Fountains, HR Wellness, once per annum
Health Check - up	Complimentary Health Check-up, once per annum.
OTT Membership	Complimentary membership of Zee5/ SonyLiv, once per annum.
Netmeds	20% off on the medicines with minimum order of ₹999, once per quarter
Insurance	Personal Accidental Insurance Available

Benefits are subject to NPCI guidelines.

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ANNEXURE-F (CONTRACTUAL EMPLOYEES)

Features of PNB Salary Savings Account Scheme for Contractual Employees

S.No.	PARAMETERS	NEO	EXCEL	OPTIMA	IMPERIAL
1.	**Eligibility**	Contractual employee who is earning a Gross Monthly Salary of ₹10,000/- & above.			
2.	**(Gross Salary)**	₹10,000/- to ₹25,000/-	**Above** ₹25,000/- to ₹75,000/-	**Above** ₹75,000/- to ₹1,50,000/-	**Above** ₹1,50,000/-
3.	**Minimum Average Balance**	NIL	NIL	NIL	NIL
4.	**Customize Account No.**	Not Available	Available on customer's request (subject to availability of Account Number)		
5.	**Sweep Facility**	Not Available		➢ Threshold limit for Sweep out facility: ₹2.00 Lakh. ➢ Sweep in/out multiple of: ₹25,000/- ➢ Period of FDR: 7 to 179 days. ➢ Account holder will get the prevailing **card rate of interest on FFD.** No interest shall be paid if FFD is broken before 7 days. ➢ Frequency of Sweep out: upto 4 times in a month, as per account holder's choice. Atleast one date is mandatory.	
6.	**Personal Accident Insurance (PAI)**	₹30 Lakh	₹50 Lakh	₹100 Lakh	₹125 Lakh
7.	**Air Accidental Death Insurance cover(AAI)**	₹60 Lakh	₹100 Lakh	₹200 Lakh	₹250 Lakh
8.	**Personal Accident Permanent Total Disability (PTD) Insurance**	**₹30 Lakh**	**₹50 Lakh**	**₹100 Lakh**	**₹125 Lakh**
		(%age of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured. Maximum amount payable in respect of multiple nature of disablements shall be restricted to sum insured chosen by the policyholder.)			

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<table>
<tr><th>S.No.</th><th>PARAMETERS</th><th>NEO</th><th>EXCEL</th><th>OPTIMA</th><th>IMPERIAL</th></tr>
<tr><td rowspan="2">9.</td><td rowspan="2">Personal Accident Permanent Partial Disability (PPD) Insurance</td><td>Upto ₹15 Lakh</td><td>Upto ₹25 Lakh</td><td>Upto ₹50 Lakh</td><td>Upto ₹62.5 Lakh</td></tr>
<tr><td colspan="4">(%age of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured. Maximum amount payable in respect of multiple nature of disablements shall be restricted to sum insured chosen by the policyholder)</td></tr>
<tr><td>10.</td><td>Other Add-on Covers with PAI Policy</td><td colspan="4">1. Personal Accident Insurance (PAI) – Spouse & 1 or 2 Children: Upon the specific request of the Salary Account holder during on-boarding, a PAI (Death) cover of ₹5 lakh each shall be extended to the spouse and up to two children, within the overall sum assured of the primary account holder.
2. Education Cover for Dependent Children: A financial cover of up to ₹5 lakh (i.e., 25% of the entitled PA cover, subject to a maximum of ₹5 lakh) shall be provided towards higher education (college and above) of up to two dependent children (aged up to 25 years), for a period of up to three years, in the event of accidental death of the account holder.
3. Girl Child Marriage Cover (Additional Benefit): An additional benefit of up to 10% of the PA cover (maximum ₹10 lakh per girl child) shall be payable for the marriage of up to two girl children (aged between 18–25 years) in the event of accidental death of the account holder.
4. Emergency Medical Expenses: Coverage of emergency medical expenses up to ₹25,000/- shall be available, as per policy terms.
5. Ambulance Charges: Coverage up to ₹10,000/- towards ambulance expenses incurred in case of emergency hospitalization.
6. Air Ambulance Charges: Coverage up to ₹1,00,000/- for air ambulance services.
7. Funeral Expenses upto ₹10,000/-

Note: The Education Cover and Girl Child Marriage Cover are provided in addition to the overall sum assured of the primary account holder.</td></tr>
<tr><td>11.</td><td>Term Insurance</td><td>NIL</td><td>₹2.00 Lakh</td><td>₹5.00 Lakh</td><td>₹8.00 Lakh</td></tr>
<tr><td>12.</td><td>Hospi-cash</td><td>₹30,000/-</td><td>₹30,000/-</td><td>₹60,000/-</td><td>₹60,000/-</td></tr>
</table>

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<table>
<tr><th>S.No.</th><th>PARAMETERS</th><th>NEO</th><th>EXCEL</th><th>OPTIMA</th><th>IMPERIAL</th></tr>
<tr><td>13.</td><td>Free Banking Services</td><td colspan="4">1. Cheque Book issuance
2. RTGS/NEFT/IMPS
3. Demand Draft issuance
4. SMS Alert
5. Ledger Folio
6. Statement of Account</td></tr>
<tr><td>14.</td><td>Locker Rent (Small Locker)</td><td>25% Discount for First Year</td><td>50% Discount for First Year</td><td>100% Discount for first year; thereafter 50% discount each year</td><td>100% Discount for first year; thereafter 75% discount each year</td></tr>
<tr><td>15.</td><td>Locker operations (Free Visits)</td><td>12 per annum</td><td>18 per annum</td><td colspan="2">Free unlimited</td></tr>
<tr><td>16.</td><td>Demat / Trading AMC Charges</td><td colspan="4">100% Discount</td></tr>
<tr><td rowspan="3">17.</td><td rowspan="3">Debit Card</td><td colspan="4">Rupay Select Debit Card</td></tr>
<tr><td>Card Type: SAN</td><td>Card Type: SAP</td><td>Card Type: SAO</td><td>Card Type: SAI</td></tr>
<tr><td colspan="4">Issuance charges: NIL
AMC: NIL
Cash Withdrawal at ATM: ₹1.50 Lakh per day
POS/ eCom: ₹5.00 Lakh per day</td></tr>
<tr><td>18.</td><td>Free ATM Withdrawals (PNB)</td><td colspan="4">Free Unlimited (Domestic)</td></tr>
<tr><td>19.</td><td>Free ATM Withdrawals (Domestic) (Other PNB ATMs)</td><td>3 Transactions</td><td>5 Transactions</td><td>5 Transactions</td><td>Free Unlimited</td></tr>
<tr><td>20.</td><td>Family Banking Benefits</td><td colspan="4">Zero Balance Savings Account for upto 4 Family Member (including Salaried);
Family Members include primary accountholder's spouse and Maximum 2 child (up to the age of 25 years).</td></tr>
<tr><td>21.</td><td>Loyalty / Reward Points (RP) Structure</td><td colspan="4">Reward Points (RP) shall be awarded to eligible Salary Account holders, subject to terms and conditions as prescribed by the Bank:
1. Account Opening: On successful opening of a Salary Savings Account – 100 Reward Points.
2. First Financial Transaction through Debit Card: On completion of the first financial transaction (POS/e-commerce) – 400 Reward Points
3. Birthday Month Spend: On a single transaction of ₹2,000 or above using the Debit Card during the account holder's birthday month – 400 Reward Points</td></tr>
</table>

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<table>
<tr><th>S.No.</th><th>PARAMETERS</th><th>NEO</th><th>EXCEL</th><th>OPTIMA</th><th>IMPERIAL</th></tr>
<tr><td></td><td></td><td colspan="4">4. Monthly Debit Card Spend: On achieving cumulative monthly spends of ₹30,000 through the Debit Card – 400 Reward Points
5. Additional Transactions through PNB One: Reward Points shall also be applicable for transactions conducted through PNB One, including but not limited to opening of Fixed Deposit (FD)/Recurring Deposit (RD), UPI transactions, etc.
Note: The accrual and redemption of Reward Points shall be governed by the Bank's prevailing Loyalty/ Reward Program, and may be subject to change from time to time</td></tr>
<tr><td>22.</td><td>Reward Points (RP) Milestones</td><td colspan="2">Milestone I: 1000 RP on achieving 3.5 lakh transactions through Debit Card in a year.

Milestone II: 2000 RP on achieving ₹ 5 lakh transactions through Debit Card.</td><td>Milestone I: 2000 RP on achieving ₹5 Lakh transactions through Debit Card in a year.

Milestone II: 4000 RP on achieving ₹7.5 lakh transactions through Debit Card.</td><td>Milestone I: 4000 RP on achieving ₹5 lakh transactions through Debit Card in a year.

Milestone II: 6000 RP on achieving ₹7.5 lakh transactions through Debit Card.</td></tr>
<tr><td rowspan="3">23.</td><td rowspan="3">Credit Card : No Joining Fee & Life Time Free</td><td rowspan="3">Not eligible</td><td>Rupay Platinum Credit Card</td><td colspan="2">Rupay Select Credit Card</td></tr>
<tr><td>Equal to 1 Month Gross Salary</td><td>Equal to 1.5 times of the Monthly Gross Salary</td><td>Equal to 2 times of the Monthly Gross Salary</td></tr>
<tr><td colspan="3">Limit calculated through Risk-based Underwriting Model (RUM) whichever is lower</td></tr>
<tr><td rowspan="2">24.</td><td rowspan="2">Retail Loans
Vehicle Loan(VL)
Home Loan(HL)
Education Loan (EL)
Personal Loan(PL)</td><td rowspan="2">Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100%
PL: 25%</td><td>Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100%
PL: 25%</td><td>Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100%
PL: 50%</td><td>Concession in Upfront Fees & Documentation charges in VL/HL/EL: 100%
PL: 50%</td></tr>
<tr><td colspan="3">Special concession in ROI upto 0.05% in Housing Loan.
Special concession in ROI upto 0.10% in Vehicle Loan.</td></tr>
</table>

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Terms & Conditions

1. Features related to the scheme will be admissible upon activation of the account under respective scheme. The same features will also be available in case of transfer of account from any scheme to respective scheme.

2. **Banking features of the scheme**: The Banking features under the scheme—such as RTGS, NEFT, IMPS, SMS alerts, Cheque Book, Demand Draft (DD), Passbook, Zero Balance Family Account facility, Sweep-in/Sweep-out facility, concession in Demat account charges, etc.—shall be extended free of charge upon activation of the account through fresh opening or transfer-in under the scheme.

3. **Personal Accidental Insurance Cover**, **Term Insurance and Hospicash** benefits shall be made available with effect from the date of activation in case of new account opening or from the day immediately succeeding the date of conversion of an existing account into the New Salary Account Scheme.

4. **PAI (Personal Accident Insurance)** coverage shall be available to the first/primary account holder as long as the account is maintained under an eligible Salary Account scheme. In the event, account is reclassified or transferred to a Savings Fund General or any other Saving Account scheme due to non-credit of salary or any other reason, the PAI benefit shall stand withdrawn and will no longer be applicable.

5. **PAI Cover for Spouse & 1 or 2 Child** is within the overall insurance cover of the primary Salary Account holder. For instance, in case of Total PAI cover of ₹30.00 Lakh, Insurance Cover for Accountholder's spouse & 2 Child will be ₹5.00 Lakh each and will be ₹15.00 Lakh for Salary Accountholder.

   This benefit will be available as per Salary Accountholder's specific request. Details of Spouse or/and upto 2 Child is to be submitted by the accountholder at the time of account opening.

6. **Term Insurance** coverage includes death due to any cause, including natural death, death due to any illness and pre-existing illness. However, compensation will not be payable in the event of death by suicide within the first year of coverage for the specific insured person.

7. **Hospicash** refers to a type of health insurance that provides a fixed daily cash benefit for each day of hospitalization. Under **Hospicash** policy, hospitalization for all types of treatment shall be covered, details of sum assured as given below: -

   - Upto ₹30,000 (₹1,000 X 7 per Day in a single instance) (max for 30 days)
   - Upto ₹60,000 (₹2,000 X 7 per Day in a single instance) (max for 30 days)

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8. **Allocation of Lockers:** Locker allotment shall be subject to availability. The benefit of locker charges waiver for first-year upon locker issuance will be granted only once on first time locker issuance after account opening or account transfer into this scheme. In case the locker is surrendered after availing the first-year rent waiver benefit, any subsequent allotment of locker shall not be eligible for the first-year rent waiver.

9. **Features and benefits associated with Debit Card under new salary scheme will be provided only after availing new Debit Card** (under Card type SAN, SAP, SAO, SAI). The insurance coverage extended to the Debit Card holder is an additional benefit and is governed by the guidelines issued by NPCI (National Payments Corporation of India), which are subject to revision from time to time. Insurance cover available under Debit Card shall be settled separately as per extant guidelines.

10. In case the accountholder wishes to avail a Debit Card and/or Credit Card of a different network or opt for a variant other than the complimentary card provided under the Salary Savings Account Scheme, the same may be issued based on eligibility and subject to applicable terms and conditions.

    However, benefits related to such cards shall be governed by the respective card-specific guidelines issued from time to time and not by the Salary Savings Account Scheme. Further, in case of any Debit Card variant other than the complimentary one, applicable issuance charges and Annual Maintenance Charges (AMC) shall be levied as per the prevailing schedule of charges.

11. **Interest Rate and Fee Concessions in Retail Loans:** Customers under the Salary Account Scheme shall be eligible for the following concessions in respect of Retail Loans:
    - 100% concession in Upfront and Documentation Charges on Housing, Vehicle (Car) and Education Loans. 25% concession in Upfront and Documentation Charges on Personal Loans.
    - An interest rate concession of 0.05% for Housing Loan & 0.10% for Vehicle Loan shall be applicable for Customer under EXCEL, OPTIMA, and IMPERIAL Salary Account variants. **This benefit is not applicable for the NEO variant.**
    - In the event of higher concessions being offered by Head Office, PNB: Retail Asset Business Division during any special campaign or bonanza period, **only one benefit shall be extended to eligible customers under this scheme.** Further, the concession of RoI will only be extended in **fresh loans sanctioned/takeover after opening of account** or conversion of account into the PNB Salary Saving Scheme under this MoU arrangement.

12. **Customizable/Vanity Account Number:** Customizable/Vanity Account Number facility shall be made available to customers under defined parameters. Customers may choose a specific account number, subject to availability and system validations.

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13. All other **service charges,** including credit and non-credit related charges, except the specific relaxations and concessions mentioned above, shall be levied as per the Bank's prevailing Schedule of Service Charges, as amended from time to time.

14. **Option to Change Scheme Variant:** Existing Salary Account holders shall have the option to convert their accounts to any variant of the New Salary Account Scheme, subject to eligibility. The account shall be migrated to the selected variant upon receipt of the customer's request. Post conversion, all benefits under the new scheme—except the Debit Card and its associated features—shall become applicable from the day immediately succeeding the date of conversion. The Debit Card and its associated features, as per the new scheme variant, shall be extended only upon issuance of the eligible Debit Card corresponding to that variant. Customers may also opt for a Debit Card of a different salary variant, subject to applicable charges.

Under the Salary Account Scheme, no Issuance Charges or Annual Maintenance Charges (AMC) shall be levied for Debit Cards issued to accounts opened under eligible Salary variants. However, in the event of conversion of an existing Salary Account into any other Savings Account scheme, the applicable Issuance Charges and AMC for the Debit Card facility availed shall become chargeable **with effect from the date of such conversion**.

The applicable Debit Card types and corresponding charges under each Salary Account variant are as follows:

Salary Variant	Card Type	Issuance Charges (for the 1st year)	AMC (from 2nd year onwards)	Applicable Charges
Neo	**SAN**	**₹500**	**₹500**	Free
Excel	**SAP**	**₹500**	**₹650**	Free
Optima	**SAO**	**₹600**	**₹800**	Free
Imperial	**SAI**	**₹600**	**₹900**	Free

15. **Continuation of Salary Account Benefits:**

The benefits and features of the New Salary Account Scheme shall be available **only in accounts where salary is credited on a regular basis.** In case salary is not credited for six consecutive months, the account shall continue to remain under the Salary Account Scheme and enjoy associated benefits only if the 6-month Average Balance is maintained as per the with para 3.following criteria:

- **Neo**: ₹25,000/-
- **Excel**: ₹75,000/-
- **Optima**: ₹1,50,000/-
- **Imperial**: More than ₹1,50,000/-

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16. **Conversion in Case of Non-compliance: If no salary is credited for six consecutive months** and the prescribed **6-month Average Balance** is **not maintained**, the account shall be **reclassified as a PNB Unnati Savings Account**. Upon such reclassification, the benefits and features of the Salary Account Scheme shall **be withdrawn**. Furthermore, **applicable charges for any Debit Card facility availed** shall be levied **with effect from the date of reclassification.**

17. Upon **conversion or closure** of the Salary Account, the **Family Banking benefits** extended to linked family members shall be **withdrawn.** In such cases, any facilities availed under the Family Banking arrangement shall become chargeable **with effect from the date of reclassification** of the primary account.

18. **Premium Credit Card Benefits:**

	Salary Variant		
	Excel	**Optima**	**Imperial**
Eligibility/ Card Type	A Life-Time free **Rupay Platinum Credit Card** will be provided, subject to eligibility.	A Life-Time free Rupay **Select Credit Card** will be provided, subject to eligibility.	
Credit Card Limit	Equal to 1 Month Gross Salary/Limit calculated through RUM whichever is lower.	Equal to 1.5 times of the Monthly Gross Salary/Limit calculated through RUM, whichever is lower.	Equal to 2 times of the Monthly Gross Salary/Limit calculated through RUM, whichever is lower.

All features, facilities, charges, concessions, and benefits related to the issuance and usage of Credit Cards under the Salary Account Scheme shall be **governed by the Bank's prevailing Credit Card Policy** and the **Terms & Conditions** stipulated therein.

The **PNB Credit Card shall be offered as "Lifetime Free"**, subject to eligibility as per Bank's internal assessment. The **credit limit shall be determined through the Bank's Risk-based Underwriting Model (RUM)** and shall be the **lower of the eligible limit or the limit derived through RUM**, in accordance with the Bank's guidelines.

Any subsequent changes or revisions in the Credit Card Policy—including eligibility norms, risk assessment criteria, product features, fee structure, or reward mechanisms—**shall be applicable and binding** on all cardholders from the effective date as notified by the Bank.

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ANNEXURE-G (CONTRACTUAL EMPLOYEES)

DEBIT CARD FEATURES

PNB SALARY SAVING ACCOUNT SCHEME – *"NEO"*

Rupay Select Debit Card
Card Variant Name: **Neo**, Card Type: **SAN**

Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per calendar quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders two (2) times per calendar year per card in any of the participating International Airport lounges.
OTT	1 Complementary 12 months Amazon Prime or Hotstar membership
Personal Accident	Upto ₹10 Lakh
Medical Check up	1 Complementary health check-up package every Quarter
Gym	1 Gym membership every quarter (90 days for Home Workouts or 30 days for the Offline Workouts)
SPA Services	1 Complementary SPA session Service per quarter
Golf	1 Complementary Golf Lesson or Round every quarter
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – *"EXCEL"*

Rupay Select Debit Card
Card Variant Name: **Excel**, Card Type: **SAP**

Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Half Year per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Half Year per card in any of the participating International Airport lounges.
OTT (Prime/Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Gym	3 months Cult Lite Once per year
SPA	1 Complementary SPA session Service per year

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Benefits	Offer Description
Swiggy (Friday Offer)-Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership Once per year
Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Book My Show	Voucher worth ₹500 per year
Amazon (Friday Offer)-Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Kalyan	Voucher worth ₹2000 per Year
Myntra	Voucher worth ₹500 per Year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – *"OPTIMA"*

Rupay Select Debit Card
Card Variant Name: **Optima,** Card Type: **SAO**

Benefits	Offer Description
Clear Tax	Voucher worth ₹2,950/- per year
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Quarter per card in any of the participating International Airport lounges.
OTT (Prime/ Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Medical Checkup	Once per Year
Apollo Pharmacy	Voucher worth ₹250 per Half Year
Gym	3 months Cult Lite Once per year
SPA	1 Complementary SPA session Service per year
Blinkit	1 Voucher worth ₹250 per Half Year
Swiggy (Friday Offer)-Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership Once per year
Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Gaana	Annual Subscription

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Benefits	Offer Description
Book My Show	Voucher worth ₹500 per Half year
Amazon (Friday Offer)- Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Decathlon	Voucher worth ₹500 per Half Year
Kalyan	Voucher worth ₹2000 per Year
Myntra	Voucher worth ₹500 per Year
Reliance Digital	Voucher worth ₹500 per Half Year
Make my Trip	Flat 10% off upto ₹1500 per year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

PNB SALARY SAVING ACCOUNT SCHEME – *"IMPERIAL"*

Rupay Select Debit Card
Card Variant Name: **Imperial**, Card Type: **SAI**

Benefits	Offer Description
Lounge	Domestic Airport lounge program for RuPay Select Debit Card provides access to cardholders one (1) time per Quarter per card in any of the participating Domestic Airport lounges. International lounge program provides access to cardholders one (1) times per Quarter per card in any of the participating International Airport lounges.
OTT (Prime/ Hotstar)	Annual Subscription (One OTT)
Personal Accident	Upto ₹10 Lakh
Medical Checkup	Once per Year
Apollo Pharmacy	Voucher worth ₹250 per Quarter
Gym	3 months Cult Lite
SPA	1 Complementary SPA session Service per Half Year
Golf	1 Complementary Golf Lesson or Round every quarter
Blinkit	1 Voucher worth ₹250 per Quarter
Swiggy (Friday Offer)- Platinum	20% instant discount on Swiggy food order capped at ₹100, once per card/ month on order above 129/month valid on Friday
Swiggy One	3 months membership once per year

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Benefits	Offer Description
Merchant Offers	Exclusive Domestic & International offers from partner Merchants
Gaana	Annual Subscription
Book My Show	Voucher worth ₹500 per Quarter
Amazon (Friday Offer)-Platinum	20% instant discount on Bill Payments capped at ₹100, once per card/ month for minimum transaction of ₹129/month valid on Friday
Decathlon	Voucher worth ₹500 per Quarter
Kalyan	Voucher worth ₹2000 per Half Year
Myntra	Voucher worth ₹500 per Quarter
Reliance Digital	Voucher worth ₹500 per Quarter
Make my Trip	Flat 10% off upto ₹1500 per year
Clear Tax	Voucher worth ₹2950/- per year
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages

*These offers are subject to change from time to time as per guidelines of Bank & NPCI.

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CREDIT CARD FEATURES

Features of Salary PLATINUM Credit Card
PNB Salary Saving Account Scheme – *"Excel"*
Credit Card Limit : ₹10,000 - ₹5,00,000

Benefits/features of the card

Offer	Offer Description
Myntra	Discount Voucher of **Myntra** worth ₹250/-, once per quarter.
Ola/Uber	Discount Voucher of **Ola/ Uber** worth ₹100/-, once per quarter.
SPA	Complimentary SPA services at **Tattva, Four Fountains, HR Wellness,** once per annum.
Health Check-up	Complimentary **Health Check-up**, once per annum.
OTT Membership	Complimentary membership of **Zee5/ SonyLiv**, once per annum.
Lounges	4 Complimentary Domestic (1 per quarter) & 1 Complimentary International Per Year
Netmeds	Netmeds- 20% off on the medicines with minimum order of ₹999, once per quarter
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Insurance	Personal Accident Insurance & Permanent Disability Cover upto ₹2.0 L

Features of Salary SELECT Credit Card
PNB Salary Saving Account Scheme – *"Optima" & "Imperial"*
Credit Card Limit : ₹50,000 - ₹10,00,000

Benefits/features of the card

Offer	Offer Description
Myntra	Discount Voucher of **Myntra** worth ₹250/-, once per quarter.
Ola/Uber	Discount Voucher of **Ola/ Uber** worth ₹100/-, once per quarter.
SPA	Complimentary SPA services at **Tattva, Four Fountains, HR Wellness,** once per annum.
Bigbasket/ Blinkit	Discount Voucher of **Bigbasket/ Blinkit** worth ₹250/-, once per quarter.
Swiggy One	**Swiggy One** Membership of 3 months, once per annum
Gaana Plus	**Gaana Plus** Pack- 12 Month Pack, once per annum

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Offer	Offer Description
Health Check-up	Complimentary **Health Check-up**, once per annum.
OTT Membership	Complimentary membership of **Amazon Prime/Hotstar/ Zee5/ SonyLiv**, once per annum.
Lounges	8 Complimentary Domestic (2 per quarter) & 2 Complimentary International Per Year
Netmeds	Netmeds- 20% off on the medicines with minimum order of ₹999, once per quarter
Concierge Services	Personal Assistance,anytime,anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages
Insurance	Personal Accident Insurance & Permanent Disability Cover upto ₹2.0 L

*These offers are subject to change from time to time as per guidelines of Bank & NPCI.

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Annexure- H- Features of PNB Pension Scheme

<table>
<tr><th rowspan="2">Sl. No.</th><th rowspan="2"></th><th colspan="3">PNB Samman Saving Scheme</th></tr>
<tr><th>Vishwas</th><th>Varishth</th><th>Vaibhav</th></tr>
<tr><td>1.</td><td>Eligibility</td><td>All individuals who have retired on superannuation/ retired due to VRS and are eligible for pension. (Minimum pension of ₹10000/- and above)</td><td>Individual customers who are 60 years of age and above (Senior Citizen)</td><td>Either Senior Citizenor Pensioners or both</td></tr>
<tr><td>2.</td><td>Joint Account</td><td>Only with Spouse</td><td>Joint account can be opened as per extant guidelines for Saving General Account.</td><td>Vishwas or Varishth (as applicable)</td></tr>
<tr><td rowspan="2">3.</td><td rowspan="2">Monthly Average Balance required for availing benefits</td><td rowspan="2">Nil</td><td>₹10000 and above to be maintained per month for Availing benefits/ concessions/ relaxations in account.</td><td>₹50000 and above to be maintained per month for Availing benefits/ concessions/ relaxations in account.</td></tr>
<tr><td colspan="2">No charges will be levied for non-maintenance of MAB but freebies related to the scheme will be withdrawn</td></tr>
</table>

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Sl. No.		PNB Samman Saving Scheme		
		Vishwas	Varishth	Vaibhav
Free Insurance, Wellness and Hospicash related features*:				
4.	**Personal Accidental Insurance (PAI)**	**₹15 lakhs**		**₹30 lakhs**
5.	**Air Accidental Insurance (AAI)**	**₹30 lakhs**		**₹60 lakhs**
6.	**Permanent Total Disability (PTD)**	**₹15 lakhs**		**₹30 lakhs**
7.	**Permanent Partial Disability (PPD)**	**Upto ₹7.5 lakhs**		**Upto ₹15 lakhs**
		(%age of disability will be as per the GPA Schedule & In case of multiple injury, max claim upto the amount of sum insured)		
8.	**Other benefit** linked to PAI	➢ **Higher Education** - 25% of entitled of PA Cover max up to ₹5 Lakhs in aggregate for 3 years in case of accidental death for 2 dependent children upto their age of 25 years in case of accidental death of the insured. ➢ **Girl Child Marriage Cover** (18-25 years)- 10% of the PA Cover max up to ₹3 lakhs each for 2 girl child in case of accidental death of the insured. ➢ **Ambulance Charges**- ₹10,000/- ➢ **Funeral Expenses** - ₹10,000/- ➢ **Lost Baggage protection** insurance for Domestic Air Travel of ₹25,000/-		
9.	**Hospicash**	₹30000 p.a i.e., ₹1000/- per day (7 days per instance) max. 30 days (Hospitalisation more than 24 hours) during the policy term		₹90000 p.a i.e., ₹3000/- per day (7 days per instance) max. 30 days (Hospitalisation more than 24 hours) during the policy term.

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Sl. No.		PNB Samman Saving Scheme		
		Vishwas	**Varishth**	**Vaibhav**
10.	**Wellness program**	**a) Annual Preventive Health Check Up** **b) Unlimited Tele Consultation** **c) Personal Accidental Insurance of ₹4 lakh with permanent total disability cover of ₹125% of Sum Insured** The health check-ups can be availed on cashless basis with option of home visit and lab collection as per customer's choice.		
11.	Maximum entry age	➢ For PAI and linked benefits - Up to 69 years ➢ For Wellness program- Up to 70 years		
	➢ Insurance, wellness and hospicash related benefits are available for primary account holder only and are subject to applicable T&C of the Bank/ insurance company ➢ Detailed SOP including operational guidelines and claim process of insurance will be issued separately.			

Attractive Banking benefits and free facilities:				
12.	**Scheme Code**	**SBSPP**	**SBSEG**	**SBSPL**
13.	**Cheque Book Issuance**	**Free unlimited**		
14.	**Debit Card**	**Free Issuance of specially designed Rupay Debit Card with attractive features as per Annexure- II.** Further AMC will be waived in case desired yearly average balance equivalent to MAB requirement of the scheme is maintained in last 12 months. **Debit Card per day limits**: Cash Withdrawal – ₹50,000/-; POS/Ecom – ₹1,50,000/-; Cardless Cash Withdrawal – ₹5,000/- Upgraded version of customized Debit Card or Debit Card of other network partner can also be issued at customer's request subject to Debit Card Policy, NPCI Guidelines and applicable Charges.		

Debit Card per day limits

Cash Withdrawal	₹50,000/-
POS/Ecom	₹1,50,000/-
Cardless Cash Withdrawal	₹5,000/-

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Sl. No.		PNB Samman Saving Scheme		
		Vishwas	**Varishth**	**Vaibhav**
15.	Debit Card type in CBS	**SCL**		**SCH**
16.	Cash withdrawal from ATM-Charges	As per existing charges		**Unlimited free** from our bank's ATM and applicable charges from other bank ATM
17.	**Locker Rent** Concessions	50% concession in 1st Year for Small Locker 25% off on small locker rent every year		Free for 1st year for Small/ Medium Locker and 50% off on Small/ Medium locker rent every year
		Concession on Lockers are subject to availability and priority will be given to waitlist customers.		
18.	**IBS and MBS**	**Free**		
19.	**Family Banking Benefits**	➢ **Zero Balance account** can be opened by **spouse**. In case his/her account is already available with our Bank, the same will be linked with main account & accordingly average balance requirement in the account shall be waived thereof. ➢ Life time **free RuPay Platinum Debit Card** for Spouse with PAI coverage of ₹2 lakhs		
20.	**Demand Draft** Issuance (through respective account)	**Unlimited Free**		
21.	**Stop Payment Instructions**	**Free and unlimited**		
22.	**RTGS/ NEFT/ IMPS (Online/Branch)**	**Free and unlimited**		
23.	SMS Alerts	**Free**		

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Sl. No.		PNB Samman Saving Scheme		
		Vishwas	Varishth	Vaibhav
24.	Passbook/e-Statement	**Free**		
25.	Door step banking	Free collection of life certificate	Facility available	6 services free in a year including collection of life certificate
26.	**Credit Card (Subject to eligibility)**	Issuance Free and AMC to be charged in case of RuPay Platinum Credit Card		Issuance and AMC free for RuPay Platinum Credit Card
27.	Discount in Demat Account fee	Free opening		Free opening and AMC waived
28.	**Additional Concession in Rate of Interest** in Retail Loans- Housing Loan, Pension Loan, PNB Bagbaan, Gold Loan, Housing Loan and Car Loan	As per applicable RoI as conveyed by HO: RABD (subject to change from to time) Concession in Rate of Interest on Retail Loans shall not be clubbed with any other ongoing or existing offer/campaign of the Bank		In Housing Loan- **0.05%** In Pension, Bagbaan, Gold and Car Loan- **0.10%**
29.	Waiver in **Upfront Fee & Documentation Charges** in Pension Loan, Car Loan and PNB Bagbaan	**Full waiver**		

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Sl. No.		PNB Samman Saving Scheme		
		Vishwas	Varishth	Vaibhav
30.	**Loyalty / Reward Points (RP) Structure**	Reward Points (RP) shall be awarded to eligible account holder, subject to terms and conditions as prescribed by the Bank: ➢ **Account Opening:** On successful opening of Savings Account — **100 Reward Points.** ➢ **First Financial Transaction** through Debit Card: On completion of the first financial transaction (POS/ E-commerce) — **400 Reward Points** ➢ **Birthday Month Spend:** On a single transaction of ₹2,000 or above using the Debit Card during the account holder's birthday month — **400 Reward Points** ➢ **Monthly Debit Card Spend:** On achieving cumulative monthly spends of ₹30,000 through the Debit Card — **400 Reward Points** ➢ Additional Transactions through PNB One: Reward Points shall also be applicable for transactions conducted through PNB One, including but not limited to opening of Fixed Deposit (FD)/Recurring Deposit(RD), UPI transactions, etc. ➢ Note: The accrual and redemption of Reward Points shall be governed by the Bank's prevailing Reward Program Policy as updated from time to time.		
31.	**Charges for non-maintenance of Monthly Average Balance**	**No charges will be levied for non-maintenance of MAB but concession and banking benefits of the scheme will be withdrawn and account will be treated as similar to general saving scheme.**		

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Customized Debit Card Features		
Features	Customized Debit Card for Vishwas and Varishth (Rupay Platinum International Debit Card)	Customized Debit Card for Vaibhav (Rupay Platinum International Debit Card)
Benefits	**Offer Description**	
Lounge	1 domestic Airport lounge visit per year	2 domestic Airport lounge visit per year
OTT- Prime/Hotstar	Annual Subscription free	
Swiggy One 3 months membership	Once per year free	
Blinkit	Voucher worth ₹250 per quarter	
Flipkart	Voucher worth ₹250 per quarter	
Annual Ganna Subs	Annual Subscription free	
MMT	Flat 10% off up to ₹1500 per quarter	
Netmeds	20% discount on the minimum order of ₹999	
BMS	NA	Flat off of ₹250 on minimum purchase of 2 tickets quarterly
TATA Cliq	NA	Voucher worth ₹500 per quarter
Personal Accident-Platinum	Personal Accident insurance cover up to ₹2 Lac (Permanent total disability or Accidental death) *T&C of NPCI applied	
Concierge Services	Personal Assistance, anytime, anywhere 24*7 in Hindi, English, Marathi, Gujarati, Punjabi and 4 south Indian languages	
Merchant Offers	Exclusive Domestic and International offers from partner Merchants	

Terms and Conditions:

1. Prospective pensioners whose superannuation is due within three months will also be eligible to open account under Vishwas/ Vaibhav subject to production of satisfactory proof in this regard (Employer certificate, PPO Copy, Employment certificate with date of retirement etc..). In case of prospective pensioner and pensioner, date of retirement to be obtained and entered in CBS mandatorily.

2. Features related to the scheme is subject to maintenance of prescribed **Monthly Average Balance requirement** of respective scheme/variants and will be admissible upon activation of the newly opened account under proposed scheme or transfer of any existing account into proposed scheme.

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3. Banking features of the scheme viz. **RTGS, NEFT, IMPS, SMS, Cheque book, DD, Passbook, Zero Balance Family Account, Stop payment instructions, Discount in Demat account fee, Door Step banking** etc. will be made available **free for current** month of account opening (activation)/ transfer-in into the scheme. From 2nd month and onwards, the same will be extended free only if minimum average balance is maintained in the previous month as per MAB requirement of the variant.

4. **Personal Accident Insurance (PAI), Hospicash and Wellness Program benefits** shall be extended to customers from the date of account opening (activation) or transfer into the proposed scheme, up to the end of the calendar quarter in which the account is opened or transferred. i.e., if an account is opened or transferred-in during the April to June quarter, the insurance benefits shall be applicable immediately and will continue till the end of Sep. Thereafter, from the next completed calendar quarter (i.e., Oct to December) and onwards, the continuation of insurance benefits shall be subject to the customer maintaining the required Quarterly Average Balance (QAB) in the preceding calendar quarter. Accordingly, QAB of the July to September quarter will be assessed for granting benefits in the subsequent quarter, i.e., October to December. [Note: Calendar Quarters refer to April–June, July–September, October– December and January–March]

5. **Debit card will be issued free of charge** however, on account's anniversary, maintenance of average balance on yearly basis equivalent to prescribed **MAB** of the respective variant will be ascertained and **if not maintained by the customer, AMC of debit card for the next year will be levied.**

6. **Locker Discount for first-year locker rent shall be granted only once**, and on the first issuance of a locker after the account opening(activation) or transfer-in into the eligible scheme. If a discount has already been applied to any existing locker, no further locker discount shall be extended on the issuance of another locker, regardless of its size or type. For example, if a customer has availed a discount on a small locker and later applies for a medium locker, the discount will not be applicable on the medium locker.

7. Existing scheme code **SPNPS will be marked for sunset** and no new account will be opened/ transferred-in under these schemes. However, existing account under SPNPS will be continued with their existing benefits and features. **Further existing Pensioner and Senior Citizens under any scheme including previous schemes of Samman may convert their account into Revamped Samman Saving Scheme and he/she will be eligible for all attractive concessions related to the scheme.**

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8. Under **Family Banking Benefits, no documentary proof** shall be asked from the customers for validating family relationships. Mutual acceptance by family members through plain application shall suffice the requirement for creation of the family in **CBS through menu option 'LNFMC'**. Spouse can either open new saving account under any of the Bank's existing schemes or link his/her existing saving account to the primary Samman Account holder, subject to eligibility as per Bank's guidelines. Upon such linkage, **the requirement of maintaining average balance shall be waived, irrespective of the scheme under which the linked accounts are maintained.** However, for availing scheme related benefits under which account is maintained, maintenance of prescribed average balance if any, will continue to be required. In case prescribed MAB of the variant under Samman Scheme is not maintained by the customer, applicable service charges as per Bank's extant guidelines will be levied in the corresponding account of her family member opened under family Banking benefit of the scheme.

9. Hospicash refers to a type of health insurance that provides a fixed daily cash benefit for each day of hospitalization. Under Hospicash policy, hospitalization for all types of treatment shall be covered, details of sum assured as given below :-
Upto ₹30,000 (₹1,000 X 7 per Day in a single instance) (max for 30 days) Upto ₹90,000 (₹3,000 X 7 per Day in a single instance) (max for 30 days)

10. The Debit Card and its associated features linked with the scheme variant, shall be extended free only upon issuance of the eligible debit card corresponding to that variant. Further any customers can opt any of these customized debit cards subject to applicable charges as below. The applicable debit card types and corresponding charges under each variant are as follows:

Sammn Account Variant	Card Network	Card Type Code in CBS	Issuance Charges (for the 1st year)	AMC (from 2nd year onwards)	Applicable Charges in the resp. Samman Variant
Vishwas and Varishth	RuPay Platinum International	SCL	₹250	₹450	Free
Vaibhav		SCH	₹300	₹500	Free

11. Staff pensioners, Family/ Child pensioners, EPFO pensioners, Old age pensioners, Social Security Pensioners etc. have been excluded from eligible customers to open account under variant **SBSPP** (Scheme for Pensioners) however, they can open account under other variants subject to eligibility and prescribed MAB. These pensioners excluded from account opening in scheme code SBSPP, can open their account in any scheme code with pensioner

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occupation code/ customer type and can avail the benefits already allowed to the pensioners.

12. Pension accounts will be converted to Varishth variant (for customers 60 years and above) or Saving General Account (for customers below 60 years) in case of non-credit of pension during last consecutive 06 months.

13. Existing pension accounts (both active and sunset schemes) will be transferred to saving general account (for customers below 60 years) or Varishth variant (mandatory for 60 years and above), if cumulative pension of ₹30,000 and above is not credited in the account in previous six months and the features of converted scheme shall be applicable.

14. In case cumulative pension of ₹30,000/- is not credited in the account for 6 consecutive months, the account will remain in the Vishwas variant of PNB Samman Saving Scheme and benefits of freebies will be continue, only if Half Yearly Average Balance of ₹30000/- has been maintained in the account. Customer will be informed about conversion of scheme and withdrawal of benefits and freebies 30 days prior to such conversion.

15. In the event of higher concessions being offered by Head Office, PNB: Retail Asset Business Division during any special campaign or bonanza period, **only one benefit shall be extended to eligible customers under this scheme.** Further, the concession of RoI will only be extended in **fresh loans sanctioned/takeover after opening of account** or conversion of account into the PNB Salary Saving Scheme under this MoU arrangement

16. All other service charges except the relaxations given above will be levied as per Bank's schedule of service charges as applicable from time to time.

17. Further, all other terms and conditions as applicable in Saving Accounts will be applicable to the captioned scheme.

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Distt. No. 7672
ZONAL OFFICE
अंचल कार्यालय, शिमला

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding ("MoU") is executed on this 03 day of July, 2026 at SHIMLA between the **Himachal Pradesh State Electricity Board Limited a company incorporated under the Companies Act, (hereinafter called First Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

AND

Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / Banking Regulation Act, 1949, having its Corporate Office at _ Plot No.4, Sector 10, Dwarka, New Delhi – 110075 and a Zonal Office at Municipal Corporation Parking, 3rd Floor, Shimla–171001, represented by Shri Rajesh Kumar, Zonal Manager, **(hereinafter referred to as the Second Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

The First Party and Second Party are hereinafter collectively referred to as the "Parties".

1. PURPOSE OF THE MOU

This MoU sets out the broad understanding between the Parties whereby the Second Party agrees to provide salary/pension accounts and related banking services to employees of First Party under a Corporate Salary/Pension Package arrangement.

2. DEFINITIONS: -

2.1 Employees mean and include all HPSEB Ltd.'s active employees / active pensioners.

2.2 Salary/pension account means an account opened and maintained with the Second Party for the purpose of credit of salary/pension and related benefits.

3. COMMENCEMENT AND PERIOD OF AGREEMENT

This MoU shall come into force with effect from the date of its execution and shall remain valid for so long as the salary/pension accounts opened by the employees/pensioners of HPSEB Ltd. with the Second Party continue to remain operative, unless terminated earlier in accordance with the terms and conditions of this MoU.

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4. SALARY/ PENSION ACCOUNT ARRANGEMENT: -

4.1 Existing Savings Bank Accounts of HPSEBL employees/pensioners, in which salary/pension is credited, may be covered under this MoU upon receipt of a written request from the concerned employee/pensioner, subject to fulfilling the eligibility criteria and terms & conditions of the Bank's Salary/Pension Account Scheme.

4.2 Any addition to or deletion of employees during the financial year subsequent to the execution of this MoU shall automatically be deemed to be covered under the Salary/Pension Account Scheme and shall form part thereof without requiring any separate amendment to this MoU.

4.3 The employees/pensioners of HPSEB Ltd. shall be free to maintain their salary/pension accounts with any bank of their choice. Neither the First Party nor the Second Party shall directly or indirectly compel, coerce, influence, or require any employee of HPSEB Ltd. to open, transfer, or maintain a salary/pension account with the Bank under this Scheme. Participation in the Scheme by individual employees shall be purely voluntary.

4.4 The Second Party shall provide and maintain the salary/pension accounts covered under this MoU free of cost and shall not levy or recover any annual premium, account maintenance charges, commission, service fees, or any other charges whatsoever from the First Party or its employees in relation thereto.

4.5 The Second Party shall furnish to the First Party copies/details of insurance covers available under the Corporate Salary/Pension Package, together with details of the coverage, terms and conditions, exclusions, and any amendments or renewals thereto, as applicable under the Salary/Pension Account Scheme for information purposes.

4.6 In the event of any accident, contingency, or other insured event giving rise to a claim under the corporate insurance policy, upon receipt of the claim request from the claimant or the First party, the Second Party shall be solely responsible for processing, pursuing, and settling such claim in accordance with the terms and conditions of the applicable insurance policy and other benefits. The First Party shall have no liability or responsibility in this regard.

5. CORPORATE SALARY/PENSION PACKAGE BENEFITS: -

5.1 The Second Party may, at its discretion, extend the benefits available under its Corporate Salary/Pension Package to the eligible employees/pensioners of the First Party in accordance with its prevailing internal policies, rules, and the terms and conditions mutually agreed upon between the parties.

5.2 The benefits, facilities, and concessions extended under the Corporate Salary/Pension Package shall be specified in

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1. **Annexure - A to Annexure E (for Permanent employees)**
2. **Annexure - F to Annexure G (for Contractual employees)**
3. **Annexure - H (for active pensioners)**

As applicable, the said Annexures shall form an integral part of this MoU and shall be read in conjunction herewith.

5.3 The Second Party undertakes that the benefits, facilities, and concessions extended under the Corporate Salary/Pension Package shall, at all times during the subsistence of this MoU, not less favourable than those specified in

1. **Annexure - A to Annexure E (for Permanent employees)**
2. **Annexure - F to Annexure G (for Contractual employees)**
3. **Annexure - H (for active pensioners)**

6. NATURE OF ACCOUNT: -

6.1 Salary/Pension accounts shall be maintained as zero-balance accounts, subject to Bank policy.

6.2 The Second Party may extend additional facilities and services to employees as per its prevailing schemes.

6.3 The Second Party shall keep HPSEBL informed of all benefits, updates, and changes applicable to salary accounts under Corporate Salary/Pension Package.

7. DISSEMINATION OF INFORMATION: -

The Parties agree to disseminate information regarding this MoU and the benefits available thereunder to the employees and pensioners of the First Party through official communications; circulars, e-mails, notices, or such other appropriate means as may be considered necessary.

8. TERMINATION: -

8.1 Either Party may terminate this MoU by providing **three (3) months' prior written notice** to the other Party.

8.2 In the event of termination, the Second Party shall continue to provide Salary/Pension credit services until alternative arrangements are made by HPSEBL to ensure uninterrupted salary disbursement.

9. GOVERNING LAW

This MoU shall be governed and interpreted in accordance with the laws of India.

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Vidyut Bhawan, Shimla-4

Kumar

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10. DISPUTE RESOLUTION & GRIEVANCE REDRESSAL: -

10.1 Any dispute arising out of or in connection with this MoU shall be resolved amicably between the Parties.

10.2 The Bank shall follow its established customer grievance redressal mechanism for employee complaints.

10.3 On non-resolution of claims between the employee/pensioner concerned or their legal heirs, Drawing and Disbursing Officer**(DDOs)** of concerned office of HPSEBL shall take up the matter with the bank concerned or shall report to the Director(Fin.), HPSEBL in case of non-settlement.

10.4 Unresolved disputes may be referred to the Banking Ombudsman under RBI guidelines, where applicable.

11. FORCE MAJEURE

Neither Party shall be liable for failure or delay in performance due to circumstances beyond reasonable control, including but not limited to natural disasters, war, riots, epidemics, government restrictions, or any other force majeure event. The affected Party shall promptly notify the other Party in writing.

12. NO EMPLOYER GUARANTEE

Nothing contained in this MoU shall be construed as creating any guarantee, surety, indemnity, or financial obligation on the part of the First Party in respect of any banking facility, including but not limited to loans, overdrafts, credit cards, advances, or any other credit facility extended by the Second Party to the employees or pensioners of the First Party. The Second Party acknowledges and agrees that all such facilities shall be extended solely at its own discretion and risk, and the First Party shall bear no liability whatsoever arising therefrom.

13. AMENDMENT

Any amendment, modification, or waiver of this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

14. MISCELLANEOUS

14.1 This MoU represents the entire understanding between the Parties.

14.2 This MoU does not create any partnership, joint venture, agency, or employment relationship between the Parties.

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14.3 If any provision of this MoU is held invalid, the remaining provisions shall continue in full force.

14.4 Rights and obligations intended by their nature to survive termination shall survive accordingly.

In witness whereof the parties mentioned hereinabove have set and subscribed their respective hands and seal in the presence of witnesses this 3rd day of July, 2026 at SHIMLA HP.

FOR HPSEB Ltd. (FIRST PARTY)

Name: ARJUN SINGH THAKUR

Designation: CHIEF AUDITOR

Signature: 03/07/2026

Seal: Chief Auditor
F & A Wing: HPSEBL,
Vidyut Bhawan, Shimla-4

Place: Shimla, Himachal Pradesh

Date: 03/07/2026

FOR THE BANK (SECOND PARTY)

Name: RAJESH KUMAR

Designation: GENERAL MANAGER

Bank Name: PUNJAB NATIONAL BANK

Signature: Kumar

Seal: PUNJAB NATIONAL BANK ZONAL OFFICE SHIMLA Distt. No. 7678
/ Rajesh Kumar
/ Zonal Head
/ Punjab National Bank
/ Zonal office Shimla
MC Parking Complex, Cart Road Shimla (H.P.)

Witness 1 3/7/2026

Signature: -

Name: Manoj Kumar

Designation: Accounts officer

Address: o/o CAO.

Witness 2

Signature:

Name: R.S. Rathore

Designation: AGM.

Address: C/o - Shimla

सत्यमेव जयते

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Government of Himachal Pradesh

e-Stamp

Certificate No.	:	**IN-HP83069578069650Y**
Certificate Issued Date	:	07-Jul-2026 10:13 AM
Account Reference	:	CSCACC (GV)/ hpcsceg07/ HP-SMMAN0299/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHPCSCEG0757514609029221Y
Purchased by	:	CHANCHRIK BHARDWAJ AD NO 342771620473
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	MOU FOR SALARY PACKAGE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED
Second Party	:	STATE BANK OF INDIA
Stamp Duty Paid By	:	STATE BANK OF INDIA
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp paper executed on at Shimla forms a part of MOU for Salary package executed between HPSEBL and SBI

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Vidyut Bhawan, Shimla-4

STATE BANK OF INDIA
शिमला SHIMLA
ADMINISTRATIVE OFFICE

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Memorandum of Understanding

This Memorandum of Understanding (MOU), executed on 7th July 2026 between Himachal Pradesh State Electricity Board represented by **Sh. Arjun Thakur, Chief Auditor,** having its Headquarters at Kumar House, Near Chaura Maidan, Shimla-171001 (hereinafter called the **Himachal Pradesh State Electricity Board Limited** or the **"First Party"** which expression shall unless the context otherwise requires, include its successors and permitted assigns of the ONE PART

AND

State Bank of India (SBI), a body corporate constituted under the State Bank of India Act 1955 and carrying on the business of banking, having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai (hereinafter called "SBI" or the "Bank" or the **"Second Party"** which expression shall unless the context otherwise requires, include its successors in business) through **Sh. Shashank Kumar, Deputy General Manager, State Bank of India, Administrative Office, Shimla.**

WHEREAS

a) SBI possessing technologically advanced infrastructural facilities has offered to provide banking services as detailed in the MoU and Annexures to Permanent employees of **Himachal Pradesh State Electricity Board Limited** maintaining their salary accounts with the Bank.

b) The salary package is being offered to the employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** by the Bank as a comprehensive solution for the purpose of providing various banking services and associated features are not intended for mobilization of deposits from them.

c) The ***First party*** in its efforts to make available modern banking facilities to its personnel/employees has decided to accept the proposal submitted by SBI.

SBI and ***First party*** may be individually referred to as "Party" and collectively as "Parties".

Now therefore this Memorandum of Understanding witness as under:

Both parties have agreed as follows:

1. **Period of MOU:**

This MOU shall be operative for a period of three years w.e.f. 7th July 2026 and will be in force, unless terminated earlier, as mutually agreed by both parties. In case the MoU terms are expired, benefits as on date of expiry of MoU, will continue to be offered till signing of fresh MoU (if not terminated by either party in the intervening period). However, the MOU shall be reviewed by SBI every year for any amendment/ addition/ deletion of features of the Salary package. Such review can inter alia be based on bank's extant guideline, various market and business

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considerations and will solely be done by the Bank at its discretion without any prior notice to the employer.

2. **Salary Accounts:**

(a) It will be responsibility of the Account holders to check whether their account is properly categorized as per their eligibility, as Salary Package benefits are linked to product code of Salary Package accounts in Bank's system. Discrepancy observed, if any, should be brought to the notice of the Branch concerned by the account holder immediately.

(b) A '**No Dues Certificate'** subject to the extant norms of SBI, will be issued by SBI in the event of a Corporate Salary Package Account holder is desirous of changing his/ her account to another Bank for credit of salary. Specimen of application for 'No Dues Certificate' is as per **Annexure- III. *First PARTY*** shall entertain such request for change to another Bank only upon submission of the SBI's "No Dues Certificate" by the personnel/employee/officer concerned.

(c) All new accounts being opened by the SBI in the training academies/offices/ centers of ***First PARTY*** will be opened as **Corporate Salary Package (CSP)** account on receipt of temporary numbers (for training) by training academies/ centers and on receipt of ***employee/service*** numbers, the personnel / employees will advise the Branch, where account is maintained for requisite amendments in the number by SBI Branch.

3. **Facilities to Account holders:**

The Bank undertakes to provide the following facilities/ services to Himachal Pradesh State Electricity Board personnel drawing their salary through any of its branches:

- Existing salary accounts of officers / employees of First party will be converted to Corporate Salary Package Accounts subject to an application-cum-undertaking to be submitted by the respective account holder as per specimen attached in **Annexure-I.** The facilities will be provided under Corporate Salary Package to **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** personnel / employees as per attached **Annexure-IV** depending upon the variant of account.
- Usage of the largest ATM network of SBI Group free of charge subject to limitation in withdrawal amount as prescribed by the Bank from time to time.
- Usage of other banks ATMs- Total 5 free number of transactions (including financial and non-financial) per month subject to limitation in withdrawal amount as prescribed by the Bank from time to time.
- Anywhere Banking via ATM, Internet, Mobile Banking, YONO and WhatsApp
- Free Shopping-cum-ATM/ Debit Card

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- Free Supplementary Shopping-cum-ATM Card / Debit Card for Joint Account holders.
- Additional Shopping-cum-ATM Cards / Debit Cards for joint account holders on their joint accounts subject to their undertaking that the 'additional card will be issued at their own risk and responsibility'. The Bank will not be held responsible for any cost or consequence that may arise out of misuse of the additional Card. The additional card will be issued at prevalent charges applicable at time of issuance of debit card.
- Free Facility for setting up of Standing Instructions within SBI.
- Free Financial Advisory Service wherever SBI has such facility.
- Other facilities as detailed in **Annexure-IV.**

- Loans will be disbursed to the eligible personnel / employees upon fulfilment of eligibility criteria by the **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** personnel/employees and on meeting of Bank's terms and conditions, including establishing of the applicant's creditworthiness as per the Bank's guidelines.
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the Bank and prevailing regulatory guidelines from time to time.
- New product named **"Comprehensive Pension Package"-** Pensioner will be covered under a specific pension package. All pensioners, where Pension is being released from CPPC or from treasury, are included in it. The PAI applicable will be **₹ 30 Lakh** only <u>up to the age of 70 years</u> along with a benefit laden RuPay Platinum Gold Debit card. No other benefits would be available to pensioners mentioned in the MoU except Personal Accidental Insurance.

Classification of Salary Package accounts under CSP:

Variant	Net Salary (Rs)	Product code
Silver	10k – 25k	1029-1431
Gold	>25k to 50k	1029-1441
Diamond	>50k to 100k	1029-1451
Platinum	>100k to 200k	1029-1461
Rhodium	>200k	1029-1581
Comprehensive Pension Package	Retired Employees up to the age of 70 years	1093-1101

Key HIGHLIGHTS of SALARY PACKAGE ACCOUNTS For Serving Personnel / Employees of HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED

Personal Accident Insurance Cover (Death): ₹ 100 Lakh (Serving)
Air Accident Insurance Cover (Death): ₹ 160 Lakh
Permanent Total Disability Cover (PTD): Up to ₹ 100 Lakh
Permanent Partial Disability Cover (PPD): Up to ₹ 80 Lakh
Group Term Life Insurance Cover: ₹ 10 Lakh (except silver variant)

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Child Education Benefit: Applicable on admissibility of Personal Accidental Insurance (Death) Cover
Additional up to ₹ 8 lakhs for male Child/or 10 lakhs for girl child (18-25 years of age) at the time of Accident (25% of PAI)

Girl Child Marriage Benefit: Applicable on admissibility of Personal Accidental Insurance (Death) Cover
20% of entitled Personal Accidental (Death) Insurance cover up to ₹ 5 lakh for one Girl Child .max up to 10 lacs for 2 girl child (18-25 years of age at the time of Accident)

Add-on Covers: Applicable on admissibility of Personal Accidental Insurance (Death) Cover

1. Cost of Plastic Surgery in Burn cases: Maximum up to ₹10 Lakh
2. Transportation of Imported Medicine: Maximum up to ₹5 Lakh
3. Death in coma (more than 48 hours) after accident: ₹ 5 lakh
4. Air Ambulance: Maximum up to ₹ 10 Lakh
5. Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident): Maximum up to ₹ 50,000
6. Repatriation of mortal remains: Maximum up to ₹ 50,000
7. Ambulance charges: Maximum up to ₹ 50,000
8. Additional Cover for all Salary Packages, death while performing duties on foreign soil upto ₹ 10 lakh.

SBI RISHTEY: Family Savings account for up to 4 family members (any 4 amongst, Spouse, Children, Parents & Siblings) of Gold and above variant salary account holders
Benefits under "SBI Rishtey"

1. Type of Account: **Regular Savings Bank Account**
2. Minimum Balance/ Monthly Average Balance: **Nil**
3. Debit Card: Classic Debit Card (**Free**, Issuance and AMC)
4. Transaction at ATMs: **Unlimited free number of transactions** at all SBI bank ATM network, and 5 free number of transactions (including financial and non-financial) per month at other bank ATM network using debit card linked to "Rishtey" accounts.
5. Multi City Cheque: **Nil Charge** (Except for Bulk Requirement i.e in excess of 25 leaves in a month)
6. NEFT/RTGC Charges: **Free** (Online), Applicable charges in offline mode
7. Demand Draft Charges: **Free**, if issued by debit to "Rishtey" account
8. **Auto Sweep Facility: Available on request basis** (lucrative option to earn higher interest on Saving A/c)
9. SMS Alert Charges: **Free**
10. Annual Locker Rentals: **10% Concession** on applicable locker rentals, **every year**

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11.	**Personal Accidental Insurance: Upto ₹ 20 lakh (₹ 5 lakh *4 members)** for all "Rishtey" A/c holders **(except Silver variant and minors)**

RuPay Debit Card (as an option) to all variant CSP customers
Variant wise (Master / Visa) Debit Cards for all account holders

Concession on annual Locker Rent: 50% Concession, every year on applicable locker rentals for Platinum and Rhodium variant account holders

Detailed benefits are mentioned in Annexure – III, III (A) and III (B)

4. **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED CORPORATE SALARY PACKAGE:**

The facilities will be provided under Corporate Salary Package to **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** to permanent employees as per attached **Annexure-IV** depending upon the variant of account. Benefits of Corporate Salary Package will not be available in cases where salary is being credited, however the accounts are not categorized as CSP. (Silver/Gold / Diamond / Platinum/ Rhodium).

5. **Loan facilities**:

(a) State Bank of India will provide the SBI Personal Loan (erstwhile Xpress Credit) to eligible **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** personnel/employees who are Corporate Salary Package account holders. The Xpress Credit Loan will be sanctioned solely at the discretion of the Bank and will be subject to the fulfillment of conditions as laid down by the Bank from time to time.

(b) **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** does not undertake any liability for loans given by SBI to **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** Personnel/employees in their individual capacities. **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** will not be impleaded in any claim, action, lawsuit which an account holder may file against SBI or vice versa, i.e. SBI may file against the account holder.

(c) State Bank of India will provide Home loan to CSP account holders with subject to fulfilling of other Terms and conditions.

6. **Dissemination:** The MoU, once entered by both Parties, will be widely disseminated to all personnel /employees of all ranks/staff by means of service

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letters/office memorandum/other modes, Data Network, Internet and any other means by **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** and SBI.

7. **Termination:** This MOU may be terminated by either party by giving three months' notice of termination in writing to the other party. In the event of termination or expiry of the term of the MOU, the disbursement of salaries to the individual account holders may be done through the same account, but without the special Salary Package benefits as offered through this MoU.

8. **Awareness and engagement**: Bank and **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** are committed to create awareness amongst the **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** Personnel/employees at various establishments/ locations about Banks' products, investment opportunities through engagement programmes. Such programmes will be anchored by SBI branches, Relationship Manager (CSRM) etc.

9. **Complaint Redressal and Review Mechanism:**

A Complaint Redressal Mechanism has been structured for personnel / employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** and the Bank has appointed Corporate Salary Relationship Manager (CSRM) to co-ordinate. The CSRM will act as a conduit between the **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** Establishments and the Bank and ensure that complaints are passed on/ directed to the concerned Circle and shall monitor the same until resolution. In the occasion of a dispute or a difference of opinion between the parties, the same team can address and resolve the issue.

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 pensioner 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 CSP account holders have the additional option to use such channels for redressal of their individual grievances/ complaints.

In the event of a dispute remaining unresolved, it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the scheme.

10. **Publicity**: State Bank of India may publish/ market about its services extended to **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** personnel/employees under this MOU and / or promote its business objectives from time to time.

11. **Personal Accident Insurance (Death) {PAI}/ Total Permanent Disability/ Permanent Partial Disablement Cover / Air Accident Insurance (Death) {AAI}:**

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All Personal Accident Insurance (Death / Disability) claims of the .... salary package account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom SBI has a tie-up; the tie-up being subject to annual review and renewal. The details of the appointed insurance company with has been placed by SBI on Bank's website https://bank.sbi/web/salary-account/accident-insurance which can be accessed by the personnel / employee of ...(name of 1st party)...for getting now how of terms and condition of personal accidental insurance benefits and related claim process / grievance mechanism thereon. The Insurance Company, after receipt of claim papers from the claimant, will initiate the process of claim settlement. All the correspondence related to claim will be directly taken up between the Insurance Company and the claimant. All the settlement/ disputes will be between the claimant and the insurance company, and the Bank will not be a party to such disputes arising out of claim settlement process and the decision of the insurance company on any of the claims. Claims will be settled by the Insurance Company independently as per Terms and Conditions of the Insurance Policy. A Broker hired by SBI will monitor and assist in early settlement of all legitimate claims the detail of which are also placed on bank's website. General terms and conditions of Personal accidental policy, in brief, is placed as **Annexure-VI**.

12. **Group Term Life Insurance Cover:**

a) All Group Term Life Insurance (Death / Disability) claims of the corporate salary package account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom SBI has a tie-up; the tie-up and continuation of covers being subject to annual review and renewal of the policy.

b) On receipt of the complete set of claim documents the insurance company will settle the life insurance claims independently. All the settlement / disputes will be between the claimant and the insurance company, and the Bank will not be a party to any disputes arising out of claim settlement process or the decision of insurance company on any of the claims. The details of the appointed insurance company with which the policy has been placed is placed as Annexure-VII. Bank has also appointed insurance brokers for assistance of the claimants and servicing of claims, the details of which is also placed as Annexure-VII.

c) Parties understand and agree that the personal data of the salary package account holders will be shared by SBI with the third-party companies/entities offering the special features or complimentary benefits related to the said Corporate salary package accounts and also that such sharing will be in accordance with the applicable laws on sharing of personal data (including the Digital Personal Data Protection Act, 2023, as and when the same is made effective).

d) A list of all such employees who are eligible for Group Life Insurance Cover under Corporate salary package will be shared by **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** with Chandigarh LHO office of SBI for onward sharing with insurance provider appointed by SBI. A refreshed list of all

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eligible employees for addition or deletion of employees will be shared by **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** by 5th of every month for addition or deletion of all employees eligible for such coverage and removal of employees becoming ineligible for coverage on account of death/retirement / loss of employer-employee connection due to any reason with **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED**. The life insurance cover will be applicable w.e.f. date of final addition of acceptance of accounts with the appointed insurance broker and Insurance company and not from the date of providing data by the First party. It is the responsibility of the employer or the concerned employee to provide the details like, bank account number, Name of the employee, Date of Birth and Gender , to the Insurance broker and Insurance Company before 05th of the month for coverage under our Group term Life Insurance. Coverage will start from 22nd of the month, if found eligible. Bank will in no way be responsible for any omission, i.e. non coverage of the employees of HPSEBL under Group Term Life Insurance Policy if the data for any employee/s is not shared by HPSEBL or is not accepted by the Insurance Company, for any reason whatsoever. General terms and conditions of Personal accidental policy, in brief, is placed as **Annexure-VII**.

13. **Super Top-Up Health Insurance Cover:** All personnel / employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** will be eligible to avail benefits of Super Top-Up health insurance at specially discounted premium as per the terms and conditions placed as **Annexure-VIII.**

14. **Amendment**: Except as otherwise provided in clause 1, any provisions of this MOU may be amended, only by an instrument in writing. The amendment(s) can be carried out at discretion of the Bank.

15. **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 may be sent by one party to the other party by Registered Post, by hand or through official e-mail to the address or such other address and email ID as one party may inform the other in writing. Following are details of contact points in this regard:

Details of Contact Person(s) for HIMACHAL PRADESH STATE ELECTRICIT BOARD LIMITED	**Details of Contact Person(s) for State Bank of India**
Name: Designation: Email ID: Address for Communication:	Name: Designation: Assistant General Manager Email ID: sbi.00718@sbi.co.in Address for Kali Bari Communication: Shimla.

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16. **Miscellaneous**:

a) As most of the benefits of the Corporate Salary Package Account variant are linked to the variant of salary account based on net salary credited to the salary account of employees / personnel of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED**, Corporate Office/Head quarter of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** will communicate to all the **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** personnel /employees that as and when there is a change in the net salary, the individual will intimate the new net salary (with salary certificate) to the SBI branch where his/ her Salary Package account is maintained.

b) In the event of non - credit of salary for more than 90 days in the Salary Package account or default in loan accounts of any personnel/employee, Bank has the discretion to convert such account to normal Saving Bank account and withdraw all benefits extended to the Salary Package account holders like locker benefits, PAI/GTL etc and the benefits related to ATM cum debit card, without any notice/communication to this effect. After resumption of salary credits in the account and/or repayment of defaulted amount of loan, Personnel /employee may apply to the Bank again for converting the concerned account into CSP.

c) Benefits of Salary Package Accounts are available only to regular employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** under Corporate Salary Package. The Personnel / employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** to verify / ensure from their Passbook / Statement of account / Internet Banking that their account is categorized under applicable CSP (Silver/ Gold / Diamond / Platinum / Rhodium) as per their net salary.

d) Benefits to family account holders will be available only to the accounts which will be categorized as "SBI Rishtey" accounts in banks system. This needs to be verified by the Family members through Passbook / Internet Banking. However, benefits attached to family account are also subject to fulfilment of all condition related to maintenance of corporate salary package account.

e) If account is not categorized properly as mentioned in (c) & (d) above, Serving Personnel / employees / Family members have to submit his / their application with required documents at their Branch of the Bank for categorizing the account properly.

f) The Bank will consider installation of ATMs and setting up of branches at locations that are mutually convenient. The **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** on its part will make efforts to provide space for setting up ATMs and Branches which is suitable for the Bank's requirements. The space, if available, will be provided on mutually agreed terms by both the parties.

g) As regards "**Know Your Customer norms**" as per RBI guidelines, PAN /Form-16 (mandatory) and one Officially Valid Documents (OVDs) to be provided for opening of Bank accounts. These instructions will be governed by directions issued by RBI/ Bank from time to time. Along with PAN & OVD a certificate/ letter issued/ countersigned by the authorized signatory from the individual's office, certifying his identity and present address along with certified copy of salary slip/certificate will be acceptable to the Bank.

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h) All the benefits associated with debit cards, provided to salary package customers, is provided by the Debit card issuer company (RuPay/Master Card/VISA) and any dispute/discrepancy in respect of the same will be handled by the debit card issuer company only. Bank will not be a party to any dispute arising out of non fulfilment of any obligation by the card issuer company on the debit cards issued by them.

i) Benefits provided in respect of Personal Accident Insurance (PAI) and Group Term Life Insurance (GTLI) is the sole responsibility of insurance providing companies, detail(s) of which is provided in **Annexure VI and VII**. Any dispute arising out of PAI and GTL claim will be in between the customer and the insurance company, and the Bank will not be a part of the settlements/dispute in the same as per terms and conditions.

j) This MOU will be governed by the Laws of India and will be subject to the jurisdiction of the competent courts in Shimla.

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

07/07/26	
Signed on Behalf of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED**	**Signed on behalf of** **State Bank of India**
Name: Designation: Chief Auditor F & A Wing, HPSEBL, Vidyut Bhawan, Shimla-4	Name: Designation: Deputy General Manager (B&O) Administrative Office Shimla
Witness 1: Name: (Manoj Kumar) Designation: Accounts Officer (CPIV & HR)	**Witness 1**: Name: Devender Verma Designation: AGM (DVAG) SBI, AO Shimla.
Witness 2 Name: HIRA LAL VERMA Designation: ACCOUNTS OFFICER (Per.) F&A Wing, HPSEBL.	**Witness 2**: Name: Basant Bahadur Gaur Designation: CM, CSPTL AO Shimla.

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Application –cum-undertaking to be taken from all account holders, whether new or existing (converting SB accounts to CSP)

The Branch Manager
State Bank of India.......................Branch

Dear Sir,

CORPORATE SALARY PACKAGE
(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO CSP ACCOUNT AND
(2) UNDERTAKING FROM ALL CSP ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a SB account with your branch and the account number is ______________________________/ I intend to open a new SALARY PACKAGE Account. I am presently employed as_________ with ...., my personal Number is__________________ and my Date of Birth is_______ . My mobile number is________________. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other KYC document(s) as prescribed by the RBI.
(strike out if not applicable, in case of existing customers)

2. In this connection, I request that my existing SB account number ....be converted into a ....SP account with all its special features.
(strike out if not applicable, in case of new customers)

3. I understand that auto sweep facility can be provided in this account and the special request is being submitted for the same separately.

4. Since I am presently posted at / is being posted to ________________ I request that my account should be transferred to______________Branch of SBI for ease of operation.
(strike out if not applicable)

5. I hereby undertake that I shall obtain a 'No Dues Certificate' from SBI in case I desire to shift my account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from SBI unless I have liquidated all loans outstanding with SBI.

Address:____

Yours faithfully,

Date :
Place :

Name :
(with DESIGNATION)
Address :

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Application–cum-undertaking to be taken from all account holders new / existing / applying for conversion

The Branch Manager
State Bank of India...
....................Branch
....

Dear Sir,

CORPORATE SALARY PACKAGE
(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO SALARY PACKAGE ACCOUNT AND
(2) UNDERTAKING FROM SALARY PACK ACCOUNT HOLDERS FOR CONVERSION SHARING OF PERSONAL DATA WITH THIRD PARTIES

1. I maintain a SB account with your branch. My account number is ____________________________ I am presently employed in .... as .... .at .... I am enclosing Service Certificate issued from the office / salary slip and request you to accept it for satisfying the norms as prescribed by the Bank, along with other KYC document(s).

2. In this connection, I request that my existing SB account be converted into eligible Salary Package account. I understand that auto sweep facility can be provided in this account and the special request is being submitted for the same separately.

3. I hereby undertake that I shall obtain a 'No Dues Certificate' from SBI in case I desire to shift my account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from SBI unless I have liquidated all loans outstanding with SBI.

4. I hereby give my consent to SBI to share my personal data with the companies/ entities offering the complimentary benefits/ special features related to the salary package account for the purposes of availing such benefits/ features.

Yours faithfully,

(Signature)

Date :
Place :
Address:

Name :
Mob. No. :

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Annexure-III

Acknowledged Receipt
....
(Signature of Branch Manager with Signature Number and Branch Stamp)
Date of Receipt
....

The Branch Manager
State Bank of India
____________________Branch

Dear Sir,

REQUEST FOR ISSUANCE OF NO DUES CERTIFICATE TO TRANSFER SALARY PACKAGE ACCOUNT WITH SBI TO ANOTHER BANK

1. I maintain a SP account with your branch and the account number is ________________________________. I am presently employed as_________ with Indian Navy and my service Personal Number is__________________. My present address is ____
____
____
______.

2. I request you to issue me a No Dues Certificate as I desire to change my salary Bank from where I draw my monthly salary i.e. SBI ________________ Branch to __________________________ Bank for the following reason: _________________
____
___
____
___

3. I further declare that I have no loan(s) outstanding with SBI nor I have stood as guarantor for any loans sanctioned by SBI at my request to othe₹

Yours faithfully,

Date:

Place:

Name:
(with Rank)
Address

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager/ Authorised signatory of SBI in the second copy, duly stamped including date of receipt by the Bank and signature number of the Bank signatory.

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FEATURES OF CORPORATE SALARY PACKAGE (CSP)- FOR SERVING PERSONNEL / EMPLOYEES OF HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED

Features	**Silver**	**Gold**	**Diamond**	**Platinum**	**Rhodium**
Eligibility (net salary)	10K to 25K	>25K to 50k	>50K to 100K	>100K to 200K	**>200 K**
Min. Balance	*NIL (No minimum balance required to be maintained)*				
Passbook	Available for all accounts Free updating at Non-Home Branches				
Internet Banking	Free facility offered from SBI				
Auto Sweep Facility (On request)	Threshold Amount: Rs.50,000/- TDRs/ STDRs to be created for a minimum amount of Rs,15,000/- (and in multiples of Rs.5,000/-) in any one instance				
ATM cum Debit Card	Classic Debit Card or RuPay Platinum	International Gold Debit Card , RuPay Platinum Card		International Platinum Debit Card/RuPay Select Card	
Personal Accident Insurance (death) Cover	Rs.100 Lakh (All Variants)				
Personal Air Accident (Death) Insurance Cover	Rs.160 Lakh (All Variants)				
Permanent Total Disability Cover	Up to Rs.100 Lakh (All Variants)				
Permanent Partial Disability Cover	Up to Rs.80 Lakh (All Variants)				
Group Term Life Ins. Cover	NIL	Rs.10.00 lacs (The availability of Group Term Life insurance is subject to Term and Conditions placed as Annexure-VII)			
Transactions At ATM ^	Unlimited number of transactions across all SBI ATMs and 5 transactions free per month at other banks ATM network across India				
Multi City Cheques	Cheque Leaf charges: NIL (except for bulk requirement i.e., in excess of 25 cheque leaves at a single instance in a month)				

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Concession in annual locker rent	Nil	10% of applicable rate	15% of applicable rate	50% of applicable rate
Setting up of Standing Instructions within SBI	Free			
RTGS/NEFT Charges	Waived except transactions originated through Branch Channel by Silver and Gold variant CSP accountholders			
Drafts issue Charges	Unlimited Free, if issued through Salary Account			
Complimentary Insurance Cover**				
Add-On applicable with Personal Accident Insurance (Death) Cover	• Cost of Plastic Surgery in Burn cases: Maximum up to ₹10 Lakh • Transportation of Imported Medicine: Maximum up to ₹5 Lakh • Death in coma (more than 48 hours) after accident: ₹ 5 lakh • Air Ambulance: Maximum up to ₹ 10 Lakh • Child Higher Education Cover (for Graduation) age between 18-25 Year, 25% of entitled PAI cover. : Maximum up to ₹ 8 lakh (For Male child) Upto ₹ 10 lakh (for Girl Child) For one Child Only • Girl Child Cover for Marriage (Age 18-25 Years) – 20 % of entitled PAI Cover. Maximum up to ₹10 Lakh for two girl children (Maximum up to ₹5 lakh each) or Maximum up to ₹ 5 lakh for 1 Girl Child • Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident): Maximum up to ₹ 50,000 • Repatriation of mortal remains: Maximum up to ₹ 50,000 • Ambulance charges: Maximum up to ₹ 50,000 • Additional Cover for all Salary Packages, death while performing duties on foreign soil. (Covers at Serial No (xi) or (xii) are exclusive to each other and both will not be available together) : ₹ 10 lakh			
Air Accidental Insurance (Death) cover	.... (i) If Air ticket have been purchased by debit to Corporate Salary Package Account through Debit Card/ Cheque / Internet Banking **or** (ii) where ticket is not required to be purchased by the account holder (service/combat/chartered aircrafts of Defence forces) **or** (iii) ticket is provided by the department for official duty.			

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Features of New age SBI RuPay Card

Benefits associated with new age RuPay Debit Card				
Account Variant	**Silver**	**Gold**	**Diamond**	**Platinum & Rhodium**
Card Variant	Platinum	Platinum	Platinum	Select
Health Checkup	NA	NA	NA	Once in a year (2%)
MakeMyTrip (Instant Discount- No Minimum Purchase)	NA	Flat 10% (up to INR 1500) Once in a year	Flat 10% (up to INR 1500) Once in a quarter	Flat 10% (up to INR 1500) Once in a Quarter
Amazon Prime	NA	Full Year Subscription	Full Year Subscription	Full Year Subscription
Gym membership	NA	NA	NA	One month offline or 3month online subscription
SPA	NA	NA	NA	Once in a year
Lounge - domestic	1 free visit a quarter	1 free visit a quarter	2 free visits a quarter	3 free visits a quarter
Lounge - International	NA	NA	NA	3 free international visits a year
Golf	NA	NA	NA	Once in a year
Cab aggregator	NA	NA	NA	Once in a year
Swiggy One	NA	3-month membership once in a year	3-month membership once in a year	3-month membership once in a year
Book My Show	NA	INR 250 off on purchase of min 2 tickets; once in a quarter	INR 250 off on purchase of min 2 tickets; once in a quarter	INR 250 off on purchase of min 2 tickets; once in a quarter
Personal Accident & Permanent Disability Insurance	**₹ 10 lakh** (With PoS condition 45 days)	**₹ 10 lakh** (With PoS condition 45 days)	**₹ 10 lakh** (With PoS condition 45 days)	**₹ 10 lakh** (With PoS condition 45 days)
Air Accident Insurance		**₹ 50 lakh** (With PoS condition 45 days)	**₹ 50 lakh** (With PoS condition 45 days)	**₹ 100 lakh** (With PoS condition 45 days)
Purchase Protection	NA	₹ 2 lakh	₹ 2 lakh	₹ 2 lakh
Swiggy Offer		₹ 100 every Friday - once in month	₹ 100 every Friday - once in month	₹ 100 every Friday - once in month
Amazon Offer	₹ 100 every Friday - once in month			NA
Concierge	24*7 concierge service 100%	24*7 concierge service 100%	24*7 concierge service 100%	24*7 concierge service
Emergency Cash concierge	NA	NA	NA	Emergency cash – international
#Issuance of New Age RuPay Card is under development in CBS system and will be advised separately once made live				

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GENERAL TERMS AND CONDITIONS OF PERSONAL ACCIDENT INSURANCE (PAI) DEATH / PERMANENT TOTAL DISABLEMENT / PERMANENT PARITAL DISABLEMENT / AIR ACCIDENT INSURANCE (AAI) DEATH

1. Personal Accident Insurance (Death / Disability) Cover (PAI) will be available only in case of death / Disablement resulting solely and directly from accident caused by external, violent, and visible means. Accidental death is defined as per IRDA norms/ guidelines. Death / Disablement due to direct war / circumstances traceable to declared war will not be covered.

2. The Personal Accident Insurance Cover will be available to Himachal Pradesh state electricity Board Limited employee (Serving and Regular Pensioners) having salary/pension accounts with SBI.

3. Only Primary Salary Package Account holders will be eligible for coverage under policy (i.e. account holder for whom salary is being credited). There should be minimum one Salary/Pension Credit within 90 days prior to the date of accident for claims being eligible.

4. In case of death / disability by accident of a newly recruited Himachal Pradesh state electricity Board Limited employee, he /she will be eligible for Insurance benefits immediately after opening of CSP Account. However, if salary / Stipend is not being credited in this CSP Account after one month from opening of the account, then such customer will not be eligible for Insurance Claims.

5. The benefit of Personal Accident Insurance (Death) Cover {PAI} and Air Accident Insurance (Death) Cover {AAI} will be available to the claimant only if the account is under the Salary Package with appropriate product code of CSP as per terms and conditions of Insurance.

6. In case of multiple accounts related to a single CIF, only one account where salary is credited will be taken into consideration.

7. Joint account holders of Salary Package Accounts opened under CSP are not included under Free Personal Accident Insurance (Death) Cover {PAI} /Air Accident Insurance (Death) {AAI} Cover.

8. Payment of Insurance will not be eligible in respect of death / disability:

   a. from intentional self-injury, suicide, or attempted suicide
   b. whilst under the influence of intoxicating liquor or drugs
   c. directly or indirectly caused by venereal disease or insanity
   d. arising or resulting from the insured committing any breach of the law with criminal intent.

9. Insurance in respect of death due to bodily injury or any disease or illness of the insured persons is not payable, if:

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a) Directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactive substance from any nuclear fuel or from any any nuclear waste from the combustion of nuclear fuel.
b) Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.

10. The insurance under this policy shall not extend to cover death disablement resulting directly or indirectly from pregnancy or in consequence thereof.

11. In case of death due to ship accident other than declared war by Government of India shall also be covered for Personal Accident (Death) Insurance Cover.

12. The Air Accident Insurance (Death) Cover [AAI] claim will be treated as valid claim only if, Air ticket have been purchased by debit to Corporate Salary Package Account using Cheque / Debit Card / Internet Banking. However, it is noted that total claims under this category will be limited to ₹ 25 Crore for any one Air Accident incident and maximum ₹ 50 crore in policy year 04.04.2026 to 03.04.2027 for all SBI Salary Package Accounts.

13. Claimants will submit claims directly to the Insurance Company. The Insurance Company will settle claims independently, as per the Policy terms and conditions. Bank will not be a party to any dispute between the claimant and insurance company.

14. All the eligible claims will be payable by the insurance company and Bank/Broker shall have no liability whatsoever in respect thereof.

15. Claimants or their representatives have to send intimation of insurance claim to the concerned Insurance Company directly. Intimation may be sent by email/ phone/ letter within 90 (ninety) days of the death of the Salary Package Account Holder. However, for settlement of claims, the relevant supportive documents as per the arrangement have to submitted by the claimant subsequent to submission of intimation of claim within 180 days of the date of death of salary package account holder. Insurance company will settle the claim as per IRDA guidelines.

16. In case of death occurred due to High Altitude Condition, it will also be treated as eligible for Accidental Death.

17. Maximum Insurance claim amount payable to claimant of any deceased CSP personnel will be Rupees 1 crore.

18. The beneficiary on death of Primary Salary Account holder shall be as follows: -

i. In case of account opened in single name, the nominee registered in Salary Package account of deceased will be beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the names of nominee as per Bank records).

ii. In case, the account is opened as joint account, then the beneficiary will be the surviving account holder(s) for the purpose of insurance claim even if the nominee is available in the account. (Bank's role will be limited only to certify the names of surviving joint account holder(s) as per Bank records).

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iii. In case, the account is opened as joint account, in event of death of all the account holders, the nominee, if available, will be the beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the names of nominee as per Bank records).

iv. In cases other than i, ii and iii above the claim shall be settled as per the procedure of the insurer. The identification of legal heirs and the authenticity of the claim will be the responsibility of the Insurer.

19. **Permanent Total Disablement (PTD):** In event of injury occurring solely and directly from accident caused by external, violent and visible means resulting in total permanent disablement, the claim will be settled as per terms and conditions on PTD of Insurance Company.

20. **Permanent Partial Disablement (PPD):** Where a part of the body becomes permanently disabled (i.e. partial loss) due to an accident, the claim will be settled by insurance company as per their terms and conditions.

21. **Payment Of Claim:** Insurance claim amount will be paid in beneficiary's account with State Bank of India only. Claim amount will first be appropriated against loan outstanding with SBI, if loan amount is not covered under another Insurance Policy (Rinn Raksha).

22. **Disclosures:** Details in relation to claim guidelines, escalation matrix of insurance company and insurance brokers, grievance redressal mechanism, claim format etc. have been placed by the bank at bank's website https://bank.sbi/web/salary-account/accident-insurance for information and usage of personnel / employees of **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED**, and also for public at large.

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GENERAL TERMS AND CONDITIONS OF GROUP TERM LIFE INSURANCE (GTLI) (DEATH)

1. **Policy Number:** 4H100788405.
2. **Name of Insurer:** SBI Life Insurance Company Limited
3. **Current Policy Period:** 04.04.2026 to 03.04.2027 (continuation beyond 03.04.2027 is subject to policy renewal.
4. **Age Group:** Entry age is 18 years (subject to condition of maintaining Corporate salary package account with SBI. Maturity Age is 65 years (last birthday) or superannuation whichever is earlier.
5. **All activities** of / at work are covered.
6. The account holders under Corporate salary package will be covered under the policy on the basis of list of employees provided by the **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** as mentioned under Para 15 of the MoU.
7. 24 hours death risk cover under one-year term insurance plan covering all deaths including suicided is covered from day one subject to addition of the eligible account holder in policy list maintained with the insurance company. The data for which is to be supplied to the insurance company as per the terms of Para 15 of this MoU.
8. No medical examination of individual Salary Package Account holder will be undertaken as it will be a group policy.
9. The claimant of the salary account holder needs to submit claim form along with required documents directly to the Insurance Company.
10. Nominee will not be asked at the time of addition of members or members joining the policy. Claimant / Beneficiary to be decided as under-.

a) In case of account opened in single name, the nominee recorded in Bank will be beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the name of nominee as per Bank records).

b) In case, the account is opened as joint account, then the beneficiary will be the surviving account holder(s) for the purpose of insurance claim even if a nominee is available in the account. (Bank's role will be limited only to certify the names of surviving joint account holder(s) as per Bank records).

c) In case, the account is opened as joint account, in event of death of all the account holders, the nominee in salary account in Bank's system, if available, will be the beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the names of nominee as per Bank records).

d) In case other than A, B, and C, above the nominee shall be the beneficiary in salary account holders service records with the employer, in whose favour terminal dues are paid by the employer, basis certificate issued by the employer to that effect.

e) In cases other than A, B, C and D above the claim shall be settled as per the procedure of the insurer. The identification of legal heirs and the authenticity of the claim will be the responsibility of the Insurance Company.

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Vidyut Bhawan, Shimla-4

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11. Claims will be processed by the insurance company independently; ***Bank or Brokers will not be a party to any dispute arising out of claim settlement process at any stage.***

12. A refreshed list of all eligible employees for addition or deletion of employees will be shared by **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED** by 5th of every month for addition or deletion of all employees eligible for such coverage and removal of employees becoming ineligible for coverage on account of death/retirement / loss of employer-employee connection due to any reason with **HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED**. Further, it is the responsibility of the employer or the concerned employee to provide the details like, bank account number, Name of the employee, Date of Birth and Gender, to the Insurance broker and Insurance Company before 05th of the month for coverage under our Group term Life Insurance. Coverage will start from 22nd of the month, if found eligible. Bank will in no way be responsible for any omission, i.e. non coverage of the employees of HPSEBL under Group Term Life Insurance Policy if the data for any employee/s is not shared by HPSEBL or is not accepted by the Insurance Company, for any reason whatsoever. The Insurance Company should entertain claims where intimation from branch/claimant is received by them by email/ fax/ letter within 90 (ninety) days of the death of the Salary Package Account Holder. The claim should be settled within 7 days on receipt of required documents at the centralized point of the insurer. All admissible claims where death happens within the Policy period are to be paid by the Insurance Company whether the Policy is subsequently renewed or not.

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Vidyut Bhawan, Shimla-4

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STATE BANK OF INDIA
शिमला
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ADMINISTRATIVE OFFICE
प्रशासनिक कार्यालय

GENERAL TERMS AND CONDITIONS OF SUPER TOP-UP HELATH INSURANCE

Details of Super Top-Up health Insurance Policy for Corporate Salary Package

Claim Support Matrix:

Product brief

Super Top up Health insurance Plan for (1 Adult, 2 Adult, 2 Adult + 2 Child) plan with Sum Insured option 15 lakh with 2 lakh deductible and 30 Lakh with 3 lakh aggregate deductible by Bajaj Allianz General Insurance Co ltd. on individual payment basis Premium table **(including Tax)** with Sum Insured and deductibles is as below.

Sum Insured/ Deductible	1A (Premium ₹)	2A (Premium ₹)	2A+1C (Premium ₹)	2A+2C (Premium ₹)
15 Lac/ 2 lac	1,623/-	1,763/-	1,843/-	1,995/-
30 Lac/ 3 Lac	2,056/-	2,229/-	2,332/-	2,495/-

Key Features

- A Super Top up health Indemnity insurance Plan that helps Individual and his/her family stay adequately insured at the time of Hospitalization event.
- Coverage available for 1Adult, 2 Adult, 2 Adult+ 1 Child and 2 adult + 2 Child.
- In- Patient Hospitalization is considered as treatment.
- Day care procedure is covered.
- Entry age 18 Years to 65 Years (Child age 3 month to 25 Years)
- 60 days Pre and 90 days Post Hospitalization also Covered.
- Medical Advancement Surgery Covered
- Road Ambulance upto Rs 2000/-
- Ayush Treatment also covered
- Renewal upto 75 year
- Auto Renewal option is available

Waiting Period:

- For Accidental Hospitalization no waiting period.
- Hospitalization for illness 30 days waiting period is applicable.
- Pre-Existing disease waiting period is 24 Month.
- Specific disease waiting period is 24 Month.

Policy Buy Journey: Policy can be purchased through online and offline both options available

Claim Process for Cashless and Reimbursement

Intimation: Information regarding Intimation of Claim: Customer or individual claiming on customer's behalf must promptly, compulsorily and in any event within 48 hours of admission to a Hospital give intimation of claim including written information or telephonic intimation to Bajaj Allianz's Call Centre on the number (1800 103 2529) provided on the health card. Intimation should include details of policy number, card number of claimant, name of claimant, name of hospital, contact number and address of hospital, complaints/ailment/diagnosis for which treatment is being sought, room type and estimated expenses.

Cashless Request:

Need to show the Health ID card of the patient to avail Cashless facility at our Network Hospital helpdesk. Hospital formalities shall be completed, and Pre-authorization form shall be send at Bajaj Allianz through Email or Hospital portal.
For status you can utilize our web links or connect to our call center (Toll Free: 1800 103 2529)

Reimbursement: Customers are required to send hardcopies within 30 days post discharge on below address

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Bajaj Allianz General Insurance Co. Ltd. Bajaj Finserv Building, A -Wing 2nd Floor, Bajaj Finserv Building, Behind Weikfield IT Park, Off Nagar Road, Viman Nagar, Pune - 411 014, Maharashtra		
Claim status can be viewed on :- https://general.bajajallianz.com/BagicNxt/InHouseSP/hm/externalUserCC.jsp		
Claims escalation matrix	**SPOC**	Preauth@bajajallian.co.in
	1st Escalation	Sandip.Harak@bajajallianz.co.in
	2nd Escalation	ashish.rasal@bajajallianz.co.in
	3rd Escalation	Tejveer.Singh@bajajallianz.co.in

General Exclusions:

1. Investigation & Evaluation a) Expenses related to any admission primarily for diagnostics and evaluation purposes only are excluded even if the same requires confinement at a hospital. b) Any diagnostic expenses which are not related or not incidental to the current diagnosis and treatment are excluded. 2. Rest Cure, rehabilitation and respite care a) Expenses related to any admission primarily for enforced bed rest and not for receiving treatment.

Any dental treatment that comprises of cosmetic surgery,

2. Medical Expenses where Inpatient care is not warranted and does not require supervision of qualified nursing staff and qualified medical practitioner round the clock

3. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, commotion, unrest, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition of or damage by or under the order of any government or public local authority. Any Medical Expenses incurred due to Act of Terrorism will be covered under the Certificate of Insurance

Note: Above is write up is summary of Product feature along with Basic Terms & Conditions. For More information.

Please refer policy wordings www.bajajallianz.co.in, All policy conditions will be available with Certificated of Insurance.

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Vidyut Bhawan, Shimla-4

STATE BANK OF INDIA
शिमला
SHIMLA
ADMINISTRATIVE OFFICE
प्रशासनिक कार्यालय

INDIA NON JUDICIAL

Government of Himachal Pradesh

सत्यमेव जयते

₹100

e-Stamp

Certificate No.	:	**IN-HP81598320333642Y**
Certificate Issued Date	:	20-Jun-2026 10:13 AM
Account Reference	:	CSCACC (GV)/ hpcsceg07/ HP-SMHAR0781/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHPCSCEG0754658479082438Y
Purchased by	:	SAURABH YADAV AD NO 394755737014
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HP STATE ELECTERCITY BOARD LTD
Second Party	:	BANK OF BARODA SHIMLA
Stamp Duty Paid By	:	HP STATE ELECTERCITY BOARD LTD
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

₹100

VLE: Harish Kumar
Lok Mitra Kender & CSC
Shop No. 10, Panchayat Bhawan
Shimla-171001 (H.P.)

IN-HP81598320333642Y

Please write or type below this line

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Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("herein after referred as MoU") is executed on this 03rd day of July , 2026 at HPSEBL Corporate Office, Vidyut Bhawan, Kumar House, Shimla-171004, H.P.

BETWEEN

Himachal Pradesh State Electricity Board Limited a company incorporated under the Companies Act, (hereinafter referred as "Party of the First Part"), which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

AND

Bank Of Baroda, a body corporate incorporated under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 and Regional Office at 1st Floor, Sanket Heights, Dogra Commercial Complex, Bhattakuffer, Shimla, Himachal Pradesh, represented by Mr Santosh Kumar (Assistant General Manager & Regional Head, Shimla Region), (hereinafter referred to as the "Party of the Second Part" or the "Bank", which expression shall include its successors and permitted assigns)

The First Party and Second Party are hereinafter collectively referred to as the "Parties".

1. PURPOSE OF THE MOU

This MoU sets out the broad understanding between the Parties whereby the Second Party agrees to provide salary/pension account and related banking services to employees of First Party under a Corporate Salary Package arrangement.

2. DEFINITIONS: -

2.1 Employees mean and include all HPSEB Ltd.'s active employees / active pensioners.

2.2 Salary/pension account means an account opened and maintained with the Second Party for the purpose of credit of salary and related benefits.

3. COMMENCEMENT AND PERIOD OF AGREEMENT

This MoU shall come into force with effect from the date of its execution and shall remain valid for a period of three (3) years from the effective date unless

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terminated earlier in accordance with this MoU or extended by mutual written consent of both the Parties.

4. SALARY ACCOUNT ARRANGEMENT: -

4.1 Existing saving accounts of HPSEBL's employees/ pensioners may be covered under this MoU and considered as salary account for the benefits envisaged under this Salary Corporate Package wherein existing employees/ pensioners shall submit written request to convert their existing account with the Bank to the salary account.

4.2 Any addition to or deletion of employees during the financial year subsequent to the execution of this MoU shall automatically be deemed to be covered under the Salary Account Scheme from the date of 1st Salary Credit until the Salary is regularly received in the account maintained with the Second Party by the employees (except deletion of employees who are not covered under the scheme) and shall form part thereof without requiring any separate amendment to this MoU wherein existing employees/ pensioners shall submit written request to convert their existing account with the Bank to the salary account.

4.3 The employees/pensioners of HPSEB Ltd. shall be free to maintain their salary/pension accounts with any bank of their choice. Neither the First Party nor the Second Party shall directly or indirectly compel, coerce, influence, or require any employee of HPSEB Ltd. to open, transfer, or maintain a salary/pension account with the Bank under this Scheme. Participation in the Scheme by individual employees shall be purely voluntary.

4.4 The Second Party shall provide and maintain the salary/pension accounts covered under this MoU free of cost and shall not levy or recover any annual premium, account maintenance charges, commission, service fees, or any other charges as envisaged in Annexures (attached herewith) whatsoever from the First Party or its employees in relation thereto.

4.5 The Second Party shall furnish Insurance policy number, it's validity, benefits, claim process, exclusions and Most Important Terms & Conditions which shall be made available on Bank Of Baroda official website, as applicable under the Salary/Pension Account Scheme of the Bank.

4.6 In the event of any accident, contingency, or other insured event as per Bank's policy terms & conditions giving rise to a claim under the corporate insurance policy, the Second Party shall be solely responsible for processing, pursuing, and settling such claim in accordance with the terms and conditions provided by the Bank as per the applicable insurance policy and other benefits which shall be subject to the timely submission of relevant required documents as per the policy & its verification for smooth processing of the claim. The First Party shall have no liability or responsibility in this regard.

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5. CORPORATE SALARY PACKAGE BENEFITS: -

5.1 The Second Party may, at its discretion, extend the benefits available under its Corporate Salary Package (CSP) to the eligible employees/pensioners of the First Party in accordance with its prevailing internal policies, rules, and the terms and conditions mutually agreed upon between the parties.

5.2 The benefits, facilities, and concessions extended under the Corporate Salary Package shall be specified in **Annexure–A** (for active employees) and **Annexure–B** (for active pensioners), as applicable. The said Annexures shall form an integral part of this MoU and shall be read in conjunction herewith.

5.3 The Second Party undertakes that the benefits, facilities, and concessions extended under the Corporate Salary Package (CSP) shall, at all times during the subsistence of this MoU, not less favourable than those specified in **Annexure–A** (Active Employees) and **Annexure–B** (Active Pensioners), as applicable. Changes (if any during the period of MOU) shall duly be informed by the Second Party to the First Party in advance.

6. NATURE OF ACCOUNT: -

6.1 Salary/pension accounts shall be maintained as zero-balance accounts, subject to Bank policy.

6.2 The Second Party may extend additional facilities and services to employees as per its prevailing schemes.

6.3 The Second Party shall keep HPSEBL informed of all benefits, updates, and changes applicable to salary accounts under CSP.

7. DISSEMINATION OF INFORMATION: -

The Parties agree to disseminate information regarding this MoU and the benefits available thereunder to the employees and pensioners of the First Party through official communications; circulars, e-mails, notices, or such other appropriate means as may be considered necessary.

8. TERMINATION: -

8.1 Either Party may terminate this MoU by providing **three (3) months' prior written notice** to the other Party.

8.2 In the event of termination, the Second Party shall continue to provide salary/pension credit services until alternative arrangements are made by HPSEBL to ensure uninterrupted salary disbursement.

9. GOVERNING LAW

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This MoU shall be governed and interpreted in accordance with the laws of India.

10. DISPUTE RESOLUTION & GRIEVANCE REDRESSAL: -

10.1 Any dispute arising out of or in connection with this MoU shall be resolved amicably between the Parties.

10.2 The Bank shall follow its established customer grievance redressal mechanism for employee complaints.

10.3 On non-resolution of claims between the employee/pensioner concerned or their legal heirs, Drawing and Disbursing Officer **(DDOs)** of concerned office of HPSEBL shall take up the matter with the bank concerned or shall report to the Director (Fin.), HPSEBL in case of non-settlement.

10.4 Unresolved disputes may be referred to the Banking Ombudsman under RBI guidelines, where applicable.

11. FORCE MAJEURE

Neither Party shall be liable for failure or delay in performance due to circumstances beyond reasonable control, including but not limited to natural disasters, war, riots, epidemics, government restrictions, or any other force majeure event. The affected Party shall promptly notify the other Party in writing.

12. No Employer Guarantee: -

Nothing contained in this MoU shall be construed as creating any guarantee, surety, indemnity, or financial obligation on the part of the First Party in respect of any banking facility, including but not limited to loans, overdrafts, credit cards, advances, or any other credit facility extended by the Second Party to the employees or pensioners of the First Party. The Second Party acknowledges and agrees that all such facilities shall be extended solely at its own discretion and risk, and the First Party shall bear no liability whatsoever arising therefrom.

13. AMENDMENT

Any amendment, modification, or waiver of this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

14. MISCELLANEOUS

This MoU represents the entire understanding between the Parties.

14.1 This MoU does not create any partnership, joint venture, agency, or employment relationship between the Parties.

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14.2 If any provision of this MoU is held invalid, the remaining provisions shall continue in full force.

14.3 Rights and obligations intended by their nature to survive termination shall survive accordingly during the currency of MOU.

In witness whereof the parties mentioned hereinabove have set and subscribed their respective hands and seal in the presence of witnesses this 3rd day of June, 2026 at HPSEBL Corporate Office, Vidyut Bhawan, Kumar House, Shimla-171004, H.P.

FOR HPSEB Ltd. (FIRST PARTY)
Name: Mr. Arjun Singh Thakur
Designation: Chief Auditor
Signature: ______________
Seal: ______________ 03/7/26

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

FOR THE BANK (SECOND PARTY)
Name: Mr Santosh Kumar
Designation: Assistant General Manager & Regional Head, Shimla Region
Bank Name: Bank Of Baroda
Signature: ______________
Seal: ______________ 03/07/26

03/07/2026
Witnesses
(Saurabh Yadav)
Chief Manager
Bank of Baroda

Witnesses
3/7/26
Accounts Officer (PNG-HR)

Annexure – A

Product features of Salary Package Account

As Employees in the organisation are engaged under two employment arrangements: Regular Employment and contractual employment. The Features of Regular employees are detailed in Annexure-A1, and features of Contractual employment are detailed in Annexure-A2.

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Annexure-A1

Product Features of Baroda Govt Employees Salary Savings Account (SB182)					
Sr	PARAMETERS	Features	Features	Features	Features
1	Salary Band	Gross	Gross	Gross	Gross
2	Gross Salary band	up to Rs. 50,000/-	More than Rs. 50,000 to Rs. 1 lakhs	More Than Rs. 1 lakh to Rs. 2 lakhs	More than Rs. 2 lakhs
3	Eligibility	Only Serving Permanent, Confirmed and Regular Civilian Employees of the following Govt./Organizations/Departments; other than employees of Armed Forces, Police, Paramilitary, Fire Dept, NDRF etc^^: - • Central Government • State Government • State and Central Public Sector Undertakings (PSU) • Employees of Local Bodies (Central, UT & State) • Employees of Companies with major holding of Govt. (State / Central)			
4	Eligible Branches	All Branches			
5	Documents	♦ Applicable documents for opening Savings account as per extant guidelines. ♦ Salary related documents such as Latest Salary Slip, Appointment Letter etc. ♦ Declaration stating the Terms and Conditions of the benefits under the Baroda Govt Employees Salary Account Scheme			
6	Minimum Balance (QAB)	Zero	Zero	Zero	Zero
7	Free Personal Accident Insurance (PAI+PPD+PTD)*	Upto Rs. 40.00 LACS	Upto Rs. 40.00 LACS	Upto Rs. 50.00 LACS	Upto Rs. 60.00 LACS
8	Free Additional Air Accident Cover*	Upto Rs. 40.00 LACS	Upto Rs. 40.00 LACS	Upto Rs. 50.00 LACS	Upto Rs. 60.00 LACS
9	Total Accident Insurance Cover*	Upto Rs. 80.00 LACS	Upto Rs. 80.00 LACS	Upto Rs. 100.00 LACS	Upto Rs. 120.00 LACS
	* Insurance cover will be available upto 10 times of GAI (Gross Annual Income) and additional Air Accident Cover (AAI) will be available equal to Base/eligible PAI limit as per MOU terms, subject to maximum of stipulated cover as per scheme				
10	Debit Card Variant	RUPAY PLATINUM CARD	RUPAY PLATINUM CARD	VISA SAPPHIRE CARD	VISA SAPPHIRE CARD
11	Debit Card Issuance and Renewal charges	LIFETIME FREE	LIFETIME FREE	LIFETIME FREE	LIFETIME FREE

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12	ATM Usage	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs
13	Free Cheque Leaves	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
14	Demand Draft	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
15	Banker cheque	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
16	RTGS/NEFT	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
17	IMPS / UPI	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
18	Transaction Charges	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
19	SMS / Email Alerts	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
20	Discount on Depository Services / Demat AMC (1st Year AMC is Free)	50%	75%	100%	100%
21	Discount on Issuance / Renewal Fee of Prepaid cards / Gift cards	50%	50%	75%	100%
22	Discount on Annual Locker Rent (Subject to Availability)	20%	30%	40%	50%
23	Additional Discount on Locker Charges	Additional Discount of 5% if availed Customer has availed Auto Loan from BOB. Additional Discount of 10% if availed Home Loan from BOB. <u>NOTE: Maximum Additional Discount is 10% if the customer has aviled both Auto Loan and Home Loan</u>			
24	Spouse Account	Zero Balance with Life Time Free Rupay Platinum Debit Card	Zero Balance with Life Time Free Rupay Platinum Debit Card	Zero Balance with Life Time Free Rupay Platinum Debit Card	Zero Balance with Life Time Free Rupay Platinum Debit Card

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25	Family Accounts (upto -4- Accounts)	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card
26	Credit Card	Life time Free SELECT CREDIT CARD	Life time Free SELECT CREDIT CARD	Life time Free PREMIER CREDIT CARD	Life time Free PREMIER CREDIT CARD
27	Waiver in processing charges on HOME Loans. *Subject to recovery of minimum charges per property to be mortgaged as out of pocket expenses (for legal, valuation etc).*	50%	50%	100%	100%
	Inbuilt- Overdraft facility (No Modifications in Standard Operating Procedure of Granting OD in Salary Accounts, ROI and other extant Guidelines)				
28	Available immediately after	3 Salary credits	2 Salary credits	1st Salary credit	1st Salary credit
29	Amount of Overdraft - Average of (rounded off to '000)	Last -3- salary credit	Last -2- salary credit	1st Salary credit	1st Salary credit
30	Maximum Amount of Overdraft	Rs. 200,000	Rs. 300,000	Rs. 300,000	Rs. 300,000
31	Overdraft is to be adjusted in full	Once in 90 days of availment	Once in 90 days of availment	Once in 90 days of availment	Once in 90 days of availment
32	Waivor in Processing Charges on Auto Loan, Education and Personal Loan	50%	50%	100%	100%
33	Loyalty rewardz	LOYALTY POINTS FOR TRANSACTIONS THROUGH OUR DEBIT CARD, BOB WORLD, NET BANKING, UPI ETC. THROUGH LOYALITY REWARDZ PROGRAM.			

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Annexure-A2

<table>
<tr><th colspan="6">Product Features of Baroda Salary Savings Account for Serving Contractual/Probationary/Temporary Govt employee (Classic, Super, Premium and Privilege)</th></tr>
<tr><th colspan="2">Scheme Name (Scheme Code)</th><th>BARODA SALARY CLASSIC SB ACCOUNT (SB 174)</th><th>BARODA SALARY SUPER SB ACCOUNT (SB 175)</th><th>BARODA SALARY PREMIUM SB ACCOUNT (SB 176)</th><th>BARODA SALARY PRIVILEGE SB ACCOUNT (SB 177)</th></tr>
<tr><th>Sr</th><th>PARAMETERS</th><th>Features</th><th>Features</th><th>Features</th><th>Features</th></tr>
<tr><td>1</td><td>Salary Band</td><td>Gross</td><td>Gross</td><td>Gross</td><td>Gross</td></tr>
<tr><td>2</td><td>Gross Salary Band</td><td>Rs. 10,000/- to Rs. 50,000/-</td><td>More than Rs. 50,000 to Rs. 1 lakhs</td><td>More Than Rs. 1 lakh to Rs. 2 lakhs</td><td>More than Rs. 2 lakhs</td></tr>
<tr><td>3</td><td>Eligibility</td><td colspan="4">Serving Contractual/Probationary/Temporary Govt employee, Employees of Corporate & Firms (other than individual employers)</td></tr>
<tr><td>4</td><td>Eligible Branches</td><td colspan="4">All Branches</td></tr>
<tr><td>5</td><td>Documents</td><td colspan="4">♦ Applicable documents for opening Savings account as per extant guidelines.
♦ Salary related documents such as Latest Salary Slip, Appointment Letter etc.
♦ Declaration stating the Terms and Conditions of the benefits under the Baroda Corporate Salary Package Account Scheme</td></tr>
<tr><td>6</td><td>Minimum Balance (QAB)</td><td>Zero</td><td>Zero</td><td>Zero</td><td>Zero</td></tr>
<tr><td>7</td><td>Free Personal Accident Insurance*</td><td>Upto Rs. 20.00 LACS</td><td>Upto Rs. 30.00 LACS</td><td>Upto Rs. 40.00 LACS</td><td>Upto Rs. 50.00 LACS</td></tr>
<tr><td>8</td><td>Free Additional Air Accident Cover*</td><td>Upto Rs. 20.00 LACS</td><td>Upto Rs. 30.00 LACS</td><td>Upto Rs. 40.00 LACS</td><td>Upto Rs. 50.00 LACS</td></tr>
<tr><td>9</td><td>Total Accident Insurance Cover*</td><td>Upto Rs. 40.00 LACS</td><td>Upto Rs. 60.00 LACS</td><td>Upto Rs. 80.00 LACS</td><td>Upto Rs. 100.00 LACS</td></tr>
<tr><td></td><td></td><td colspan="4">* Insurance cover will be available upto 10 times of GAI (Gross Annual Income) and additional Air Accident Cover (AAI) will be available equal to Base/eligible PAI limit as per MOU terms, subject to maximum of stipulated cover as per scheme</td></tr>
<tr><td>10</td><td>Debit Card Variant</td><td>RUPAY PLATINUM CARD</td><td>RUPAY PLATINUM CARD</td><td>VISA SAPPHIRE CARD</td><td>VISA SAPPHIRE CARD</td></tr>
<tr><td>11</td><td>Debit Card Issuance and Renewal charges</td><td>LIFETIME FREE</td><td>LIFETIME FREE</td><td>LIFETIME FREE</td><td>LIFETIME FREE</td></tr>
</table>

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12	ATM Usage	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs	Unlimited Free ATM Cash Withdrawals & Non-Financial transactions from all Bank's ATMs
13	Free Cheque Leaves	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
14	Demand Draft	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
15	Banker cheque	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
16	RTGS/NEFT	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
17	IMPS / UPI	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
18	Transaction Charges	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
19	SMS / Email Alerts	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED	FREE UNLIMITED
20	Discount on Depository Services / Demat AMC (1st Year AMC is Free)	50%	75%	100%	100%
21	Discount on Issuance / Renewal Fee of Prepaid cards / Gift cards	50%	50%	75%	100%
22	Discount on Annual Locker Rent (Subject to Availability)	20%	30%	40%	50%
23	Additional Discount on Locker Charges	Additional Discount of 5% if availed Customer has availed Auto Loan from BOB. Additional Discount of 10% if availed Home Loan from BOB. <u>NOTE: Maximum Additional Discount is 10% if the customer has availed both Auto Loan and Home Loan</u>			
24	Spouse Account	Zero Balance with Free Rupay Platinum Debit Card	Zero Balance with Free Rupay	Zero Balance with Free Rupay	Zero Balance with Free Rupay

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			Platinum Debit Card	Platinum Debit Card	Platinum Debit Card
25	Family Account	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card	Zero Balance with Free Rupay Classic Debit Card
26	Credit Card	Life time Free SELECT CREDIT CARD	Life time Free SELECT CREDIT CARD	Life time Free PREMIER CREDIT CARD	Life time Free PREMIER CREDIT CARD
27	Waiver in processing charges on HOME Loans. *Subject to recovery of minimum charges per property to be mortgaged as out of pocket expenses (for legal, valuation etc).*	50%	50%	100%	100%
	Inbuilt- Overdraft facility (No Modifications in Standard Operating Procedure of Granting OD in Salary Accounts, ROI and other extant Guidelines)				
28	Available immediately after	3 Salary credits	2 Salary credits	1 Salary credit	1 Salary credit
29	Amount of Overdraft - Average of (rounded off to '000)	Last -3- salary credit	Last -2- salary credit	1st Salary credit	1st Salary credit
30	Maximum Amount of Overdraft	Rs. 100,000	Rs. 200,000	Rs. 300,000	Rs. 300,000
31	Overdraft is to be adjusted in full	Once in 60 days of availment	Once in 60 days of availment	Once in 60 days of availment	Once in 60 days of availment

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Annexure-B

	Product Features of Baroda Advantage pension SB Account – SB114	
	Parameters	Product Features
1	Eligibility	All individuals who have retired on Superannuation or retired due to VRS from any Central Government Department, State Government Department, Local Bodies, or PSU and are eligible for pension can open the Pension Account under the Scheme. • Retired Defence Services Personnel are eligible irrespective of their age.
2	Minimum Balance	NIL, however, account to be opened with ₹5/-
3	Non-maintenance Charges	Nil
4	Locker Facility	Available (subject to availability)
5	Debit Card & Annual Fee	• Available • Free debit card for the first year. Thereafter, standard annual charges will be levied.
6	Bank of Baroda ATM – No. of Free Transactions	Unlimited
7	Cheque Book	Free unlimited cheque book
8	Value Added SMS Alert Facility	Available
9	Credit Card Facility	Available (subject to eligibility)
10	Internet Banking	Free
11	NEFT/RTGS/IMPS/UPI	Available
12	Nomination Facility	Available
13	Overdraft Facility	Overdraft facility in Savings Bank Account up to a maximum of 2 months' pension amount (net credit to SB account in the last month), provided no other credit facility is being availed by the pensioner. Interest on such overdraft shall be charged as per the Bank's extant guidelines for Baroda Pensioners Savings Bank Account.

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of Himachal Pradesh

e-Stamp

Certificate No.	:	IN-HP82694612020786Y
Certificate Issued Date	:	03-Jul-2026 09:59 AM
Account Reference	:	SELFPRINT (PU)/ hp-self/ SHIMLA/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHP-SELF56782620505221Y
Purchased by	:	LAL BABU
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	NOT APPLICABLE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HPSEBL SHIMLA
Second Party	:	ICICI BANK LTD
Stamp Duty Paid By	:	ICICI BANK LTD
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

UGRA
LOK MITRA KENDRA
Shandil Niwas Near PNB Kasumpti
Shimla CSC ID 222711160015

SELF PRINTED CERTIFICATE TO BE
VERIFIED BY THE RECIPIENT AT
WWW.SHCILESTAMP.COM

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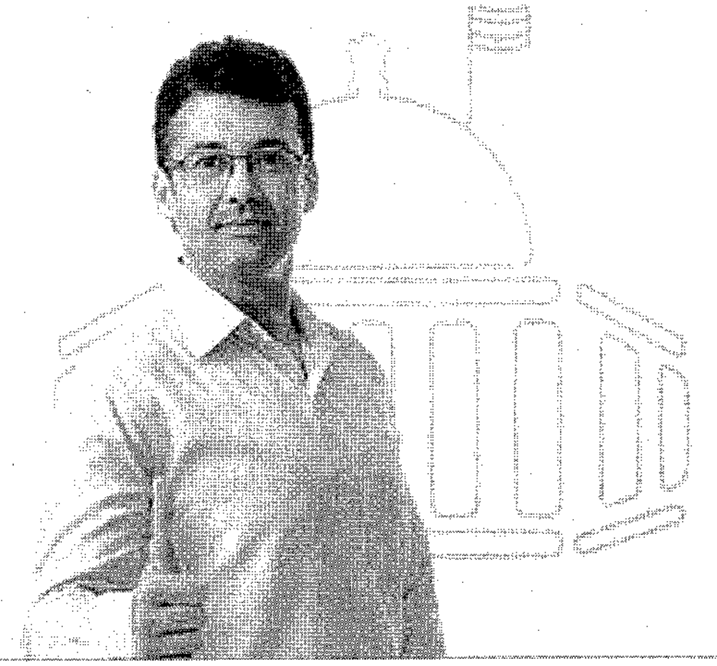
22860

Witness

ICICI Bank

Easy and Transparent Banking for those who Serve the Nation

- One stop query resolution
- No hidden fees
- Zero lost card liability protection



Dear Ma'am/Sir,

It is our pleasure to introduce ICICI Bank Salary Accounts designed to simplify personal banking and wealth creation experience for your employees.

About ICICI Bank:

- **India's trusted Bank**
    - **Reserve Bank of India (RBI)** has identified ICICI Bank as one of the three **Domestic - Systemically Important Bank** that are considered "Too Big To Fail"
    - ICICI was Formed in 1955 and incorporated as a bank in 1994, ICICI Bank's mission is to be the **"Trusted Financial Partner"** for its customers.
    - Our "**Fair to Customer, Fair to Bank**" philosophy is based on the principles of transparency, fair treatment and honesty
    - **Leadership in technology**
        - Digital banking
        - Digital lending
        - Digital remittances
        - Self-serve digital kiosk
    - ICICI Bank has been recognized by various institutions like '**Best Retail Bank in India**" - 10 times in a row by Asia Banker, "Best Domestic Private Bank in India" by Asiamoney for Fair to Bank, Fair to Customer philosophy.
- One of the largest private sector banks with a **network of over 7,200+ branches and over 10,600+ ATMs** and Cash Recycling Machine in India.
- **Worldwide Presence in 15 Countries** like USA, UK, Germany, Canada, South Africa and more.
- **Group Company Network** like ICICI Prudential, ICICI Lombard, ICICI Securities, ICICI Foundation & others to provide best financial services to the customer

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Simplifying Everyday Banking with ICICI Bank

- **Secure payment solutions**
  - **Pay To Contact** – Send money to anyone's Mobile Number linked to UPI
  - **Scan & Pay** – With Scan to pay, there is no need for card details, or even a card, to make payments. All you need to do is just scan the QR code and complete the transaction.
  - Send money to any UPI ID – You don't even need bank account details to send funds to someone if you have their UPI ID
  - **Bill Pay** – Convenience to Recharge and Pay Utility Bills through iMobile App
  - **Purchase FASTag instantly** through a complete online process. Easy tracking and monitoring of multiple FASTag with Auto Recharge feature
- **Enhanced security features –**
  - Lock and unlock services (Credit & Debit cards, iMobile App, Internet Banking & UPI) instantly through **SmartLock**
  - **Set your own spending limit for Debit & Credit Card** on different transaction type through Card controls.
  - Debit Card with **Grid Authentication feature for high value transaction** and **Zero Lost Card Liability** for protection against unauthorized transactions*
- **Expense management** – Budget management, live tracking of inflows, outflows and investments
- View consolidated bank statements across all Banks in a few clicks through **iFinance**
- **Mutual Funds One View** - View your consolidate investments and track portfolio on the go.
- **Simplify tax planning** by easy access to bank statement, capital gain statement, interest certificate, etc. through iMobile or internet banking.
- **Apply and manage** Investments, Loans and Credit Cards
- **Single point of contact for all your Banking Queries - 1800 10 80**

Simplifying Banking for every life stage (Salary Account Offering)

Private Banking
Net Monthly Salary > 8Lakh
Grade Based – Level 14 & above (Joint Secretary & above)

Focus on providing **exclusive and niche investment solutions** to high net-worth and ultra-high net-worth clients. Our business is built on **strong relationships**.

- Dedicated Experienced Relationship Team
- Private Banking Debit Card
  - 6 Complimentary access to Domestic Airport Lounges per quarter basis spends in previous quarter*
  - 2 Reward points for every ₹200 spent

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ICICI Bank Limited * ... Brch-3698 ...

    - Zero surcharge on fuel purchase at select government fuel petrol outlets (HPCL/ IOCL/ BPCL)
- Dedicated customer care services
- Unlimited ATM transactions at all Bank ATMs Network
- Access to long term wealth planning and inter-generational wealth transfer
- Locker Discounts (subject to availability)
- Increase your wealth through different investment options - Designing Investment charter with Family Members to create a structured portfolio across all asset class.
    - In-house Research and Industry Experts provide you with a global market outlook
    - Bonds-RBI, Corp. Sovereign | MF | SIP | Demat | NPS | PPF
    - Alternate Investment solutions: pre / post IPO deals, mergers & acquisitions
    - Financial Summary Statement - one view report of your banking & investments relationship with us
- Preferential offering for foreign exchange transactions
- Knowledge Forums at Business Schools & summits – Programs at IIM-A, ISB, etc

<u>Wealth Management</u>
Net Monthly Salary > 3 Lakh
Grade Based – Level 10 to 13 (Under Secretary & above)

- **Dedicated Relationship Team**
- Complimentary **Wealth Management Debit Card**
    - 2 Complimentary access to Domestic Airport Lounges per quarter basis spends in previous quarter*
    - 2 Reward points for every ₹200 spent
    - Zero surcharge on fuel purchase at select government fuel petrol outlets (HPCL/ IOCL/ BPCL)
- Dedicated Customer Care helpline
- Priority Service at Branches and Phone Banking
- Suitable investment solutions based on risk profiling
- Access to consolidated financial summary statement
- Preferential offerings for loans and remittance
- Locker Discounts (subject to availability)

<u>Select Banking</u>
Net Monthly Salary > 1 Lakh
Grade Based – Level 6 to 9 (Section officer & above)

- **Complimentary Debit Card**
    - 1 Reward points for every ₹200 spent
    - 1 Complimentary access to Domestic Airport Lounges per quarter basis spends in previous quarter*
    - Fuel surcharge waiver applicable for the transactions done on ICICI Bank swipe machines at selected Government fuel outlets (HPCL/IOCL/BPCL)*

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- Unlimited ATM transactions at all Bank ATMs Network
- Waiver of charges on online transactions through NEFT, RTGS, IMPS
- Locker Discounts for (subject to availability)
- Preferential offering and discounted Processing fee on Loans & remittance

<u>Power Pay Account</u>
Net Monthly Salary up to 1 Lakh
Grade Based – Level 5 & below (Group C)

- **Complimentary Debit Card**
  - 1 Reward points for every ₹200 spent
  - Fuel surcharge waiver applicable for the transactions done on ICICI Bank swipe machines at selected Government fuel outlets (HPCL/IOCL/BPCL)
- Unlimited ATM transactions at all Bank ATMs Network
- Waiver of charges on online transactions through NEFT, RTGS, IMPS

Simplifying banking for your Family members

- Extend Salary Account benefits to your family members' ICICI Bank Account
  - Provision to **add up to 5 Family accounts** (Parents, spouse and children)
  - **No minimum balance required** in Family linked Accounts
  - Complimentary **Personal & Air Accidental Insurance** cover basis salary credit
- Waiver of charges on online transactions through NEFT, RTGS, IMPS

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ICICI Bank Limited * Kasumpti

Simplifying Insurance offering for you and your family

- Complimentary Air & Personal Accident Insurance linked to your Salary Account with no clause on Debit Card activation/spends
- Insurance cover basis Net monthly salary credit in your ICICI Bank Salary Account –

Net monthly salary credit in your ICICI Bank Salary Account	Complimentary Air Accident Insurance	Complimentary Personal Accident Insurance
Greater than 10,00,000	3 Crore	50 Lakh
6,00,000 to 9,99,999	2 Crore	40 Lakh
3,00,000 to 5,99,999	1 Crore	30 Lakh
1,00,000 to 2,99,999	1 Crore	20 Lakh
Upto 99,999	1 Crore	15 Lakh

- Personal Accident Death Insurance and Air Accident Death Insurance is only applicable on death of the Bonafide employee of this organisation.
- Insurance cover amount is basis the company and net monthly salary credit excluding bonus or other additional credits from this organisation.
- Personal & Air accident cover will be provided to ICICI Bank Salary account holder with at least one Salary credit (from current employer) in last three months prior to the date of loss of life.
- ICICI Bank Family accounts linked to ICICI Bank Salary account will be eligible for Personal & Air accident insurance, if salary is credited in linked ICICI Bank salary account (from current employer) at least once in last three months prior to the date of loss of life.
- In the event of insured having multiple accounts, the personal and air accident claim would be payable only on one account, with maximum benefit (highest sum insured)

Simplifying Wealth Creation

3-in-1 Advantage with Salary & Demat Account

- Make investment directly through your Salary Account
- Get daily stock recommendation
- Invest in Mutual Funds & Initial Public Offerings (IPOs) easily through iMobile
- Secure Demat holding with ICICI Bank, ensuring a safe user experience
- Smart tools for one view of your accounts and investments
- Waiver of Account opening charges and 1st year Annual Maintenance Charges

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Capital Gain Account Scheme (CGAS)-

- Deposit long term capital gains/sales proceeds
- Park funds up to 3 years to plan re-investment
- Earn interest on Savings Account or Fixed Deposit
- Claim tax exemption

- **Fixed Deposits** - Flexible investment tenure with attractive interest rates that can be opened and serviced through iMobile App.
- **iWish RD** – Create goal and save through flexible deposits by paying any amount anytime **with no penalty**. Easy tracking through iMobile App
- **Linked Fixed Deposits** to earn **higher returns** with reverse Auto Sweep facility
- **Mutual Funds –**
  - Experience the delight of speed, by completing your SIP transaction within "1 Minute" using out iMobile App.
  - Choose top-rated funds across 30+ AMCs and 2500+ schemes
  - Get recommendation of funds based on your risk profile
  - Investment calculator to determine the amount you'll need to invest
- **Public Provident Fund (PPF) –**
  - Instant Account opening and easy fund transfer through iMobile App and Internet Banking.
  - Set-up standing instruction along with online PPF Account opening.
- **National Pension System (NPS) –**
  - Transparent - Regulated by Pension Fund Regulatory Development Authority (PFRDA)
  - Digital Account opening and tracking of funds
- **Sukanya Samriddhi Yojana (SSY) –**
  - Government of India backed savings scheme for benefit of girl child
  - Triple Tax Benefit - Principal invested, the interest earned as well as the maturity amount is tax-free

Simplifying solutions to meet Lifestyle Goals

- **Gemstone Credit Card**–basis salary and designation*
  - **Sapphiro Credit Card**
    - Buy one ticket, get up to ₹500 off on second ticket on BookMyShow
    - 4 complimentary access to Domestic airport lounge per quarter basis spends
    - 2 complimentary access to International Airport lounge per year basis spends*
    - 4 complimentary rounds of golf basis spends*
    - 1% fuel surcharge waiver at all pumps*
    - ICICI Bank Milestone Rewards Programme
    - Air accident insurance cover of up to ₹3 Crore

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  - **Rubyx Credit Card** (RuPay variant available)

  - 25% off up to ₹150 on purchase of minimum 2 tickets on BookMyShow and Inox, twice a month*
  - 2 complimentary access on Domestic Airport Lounge and Domestic Railway Lounge per quarter basis spends*
  - 2 complimentary rounds of golf basis spends*
  - 1% fuel surcharge waiver at all pumps*
  - ICICI Bank Milestone Rewards Programme
  - Air accident insurance cover of up to ₹1 Crore

  - **Coral Credit Card** (RuPay variant available)
    - 25% discount of up to ₹100 on purchase of minimum 2 movie tickets on BookMyShow and Inox
    - 1 complimentary access on Domestic Airport Lounge and Domestic Railway Lounge per quarter basis spends*
    - 1% fuel surcharge waiver on fuel transactions*
    - ICICI Bank Milestone Rewards Programme

- **Amazon Pay Credit Card** – with no Joining and Annual fees
  - Earn 5% cashback on purchases on Amazon for Prime members and 3% for non-Prime members
  - Earn 2% cashback at 100+ Amazon Pay Partner merchants by using this card on Amazon Pay
  - 1% cashback for all other payments
  - No limits on earnings and no expiry date on your earnings

*T&Cs apply

- **Home Loan** –
  - Flexible Options
    - **Higher eligibility** through step-up loan
    - **Up to ₹20 lac additional loan** for salaried customers with no extra documentation
  - Easy Access and Assistance:
    - **55,000+ ICICI Bank approved projects** across 40 cities
    - **Online tracking** of Home Loan application through TrackmyLoan
    - Online access to **post-disbursement services**

- **Car Loan** –
  - Flexible Options
    - Easy payment schemes to suit different financial needs
    - **Monthly special offers from dealerships**
    - Extended funding on car accessories, extended warranties
    - **Zero foreclosure charges after 2 years***
    - Higher loan tenure of up to 8 years*
  - Easy Access and Assistance:
    - Assistance in **test drives, service & valuation camps**

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ICICI Bank Limited

- **Two-wheeler Solutions** – Instant sanction up to 100% of on-road price, which can be applied online with zero hassle. Get preferential rates and special processing fees

- **Personal Loan** –
  - Complete digital and contactless process
  - Attractive interest rates
  - No foreclosure charges after 12 EMIs

- **Education Loan**
  - Flexible Options
    - **Loans up to ₹3 cr*** for International Studies and up to **₹1 cr*** for Domestic studies
    - Flexible repayment options
    - Competitive simple interest
    - **Pre-admission sanction letter**
  - Easy Access and Assistance:
    - **Campus power**: one stop destination for higher education needs
      - Comprehensive Product Solutions like Education Loan, Forex Card, Cards & Overseas account
      - Value Added Services like University & Course finder, Admission counselling, Test preparation & Online learning, Travel Booking & Accommodation
    - **Seamless remittance** to international institutes
    - Save income tax US 80E on interest paid
    - 0.5% TCS on remittance through Education Loan

- **Flexicash (SAL OD)**–
  - Offered exclusively to ICICI salaried customer (as per eligibility) to avail overdraft facility against their salary to meet unplanned or emergency expenses through completely pre-approved and digital process
  - Interest is payable only on the amount utilized and duration of limit utilization without any pre-closure charges

- **OD against FD** – Avail overdraft facility against your fixed deposits (90% of deposit value) to meet any immediate fund requirements

- **Loan Against Property (LAP)** –
  - Higher loan amount with flexible loan tenure at attractive rates
  - Simple online loan application process with minimum documentation

- **Loan Against Security (LAS) and Loan Against Mutual Funds (LMF)**
  - Funds against your mutual funds, shares, by getting an overdraft facility without selling your investments
  - Interest charged only for utilized period and utilized amount
  - Online process available to avail funds instantly

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Simplifying Retirement Planning

Salary + Pension + Senior Citizen benefits in one account

- **Easy 5-step retirement planning for a lifestyle of comfort and fulfillment through ICICI Bank Internet Banking platform**
  - Understand your needs
  - Add your goals
  - Take stock of your current investments
  - Identify roadmaps to meet your goals
  - Get guidance from experts
- **Easy transition to post retirement needs**
  - Hassle free conversion of Salary Account to Pension Account or Senior Citizen Savings Account
  - Corpus deployment solutions
  - Additional interest rate of above the existing interest rate on Fixed Deposit for Senior Citizen
  - Senior Citizen Savings Scheme – Government solution with higher returns and tax benefits
  - Senior Citizen Desk – Priority service at selected branches
  - Doorstep Banking services
  - Seamless process for digital Life certificate

Simplifying Global Banking solutions

- **Remittance Services**
  - **Quick & easy transfer available 24x7 at competitive rates** – faster processing time and conversion
  - **Smart money transfer features** – Exchange rate alerts, standing instructions, block your rate to transfer money at desired rates
  - **Safety & Security** -2-factor authentication and end-to-end online transfer with tracking

- **Forex Prepaid Cards** - 15 currencies in one card for convenient overseas travel
  - Load up to 15 currencies
  - Online reload/refund with iMobile app
  - Complimentary travel insurance
  - Complimentary & preferential exchange rate

- **NRI Banking Solutions** –
  - Instant account opening for UK & Canada
  - World Debit Card with complimentary airport lounge access
  - Online inward and outward remittance service at competitive rates
  - Family banking benefits to family members

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- Upto 40% discount on Lockers (basis availability) *

- **Hello UK & Hello Canada Accounts** - Open an overseas bank account even before you fly

Simplifying Financial Learning

- **Personal finance magazine** for our customers called **The Orange book**, which has different themes every month and explains personal finance in a very simple manner for all customers

- **Corporate Connect - Sessions by experts on various financial topics** like CIBIL awareness, Fraud awareness, Health Insurance, Tax planning, NPS
  - Smart money mantras for early jobbers
  - Leveraging financial quotient for experienced professional
  - Retirement planning for Gen-X
  - Financial freedom for women

Simplifying Everyday Rewards with premium offers on favorite brand

- **iPhone for Life***
  - **Upgrade to iPhone** 17 with instant cashback upto Rs 3000 .
    - Offer valid on ICICI Bank Credit Cards
    - Offer valid on ICICI Bank Credit Card and Debit Card EMI

Check out other offers at https://www.icicibank.com/offers

Simplifying Payroll and Employee Benefits

- Corporate account solutions like **Current Account, Vendor Accounts, Trust & Gratuity Account**
- Prepaid Cards

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ICICI Bank

- Multi wallet cards - Up to 6 customizable wallets in one card (meal, fuel, telecom, etc.)
- Gift Cards – One solution for corporate gifting, reward & recognition, incentive & bonus payments

- **Corporate Credit Card**
- **Corporate NPS**
    - **Simplified Processing** - Simple online Corporate authorization of NPS PRANs of employees for PRAN shifting to Corporate model & New Corporate PRAN generation
    - **Easy & quick contribution process** - Contribution processed within T+5 working days
    - **Corporate support** - Dedicated RM, e-mail ID & Toll-Free number
- **Group Insurance solutions (Life, Health & Term Insurance)**
- **CMS, API for payroll management**
- **Dedicated Microsite** - A gateway to simplified banking & exclusive employee benefits through a secured link hosted by ICICI Bank to be placed on your employee's portal for their quick access.
- **Dedicated Corporate Relationship Manager** – Single point of contact for all queries

Regards,

Team,
Corporate Employee Solution s Group.

*Terms and Conditions of ICICI Bank and third parties apply. Click here to check detailed T&C. ICICI Bank reserves the right to modify product proposition to meet compliance guidelines and changing needs of the customer. All types of Loans & issuance of Credit Card is basis customer eligibility as per ICICI Bank T&C. ICICI Bank is not responsible for third party products, goods, services and offers. Offers are subject to change/modify/cancellation without further notice.

#ICICI Bank Ltd has taken the group insurance policy underwritten by ICICI Lombard General Insurance Company Ltd (IRDA Reg. no.: 115) customers holding Salary Account with ICICI Bank. For more details, please visit https://www.icicibank.com/Personal-Banking/account-deposit/savings-account/insurance-cover/terms-and-conditions.page or call our Customer Care. ICICI Bank Limited ("ICICI Bank") with registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat (CIN: L65190GJ1994PLC021012) is a corporate agent (Composite, IRDAI Regn No.: CA0112) of ICICI Prudential Life Insurance Company Limited

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Annexure 1: Salary Account For every Life stage

Benefits	Private Banking	Wealth Management	Select Banking	Power Pay
Salary Eligibility	> 8L p.m.	> 3L p.m.	> 1L p.m.	For all employees
Grade Eligibility	Level 14 & above Or Joint Secretary & above	Level 10 – 13 Or Under Secretary & above	Level 6 – 9 Or Section Manager & above	Level 5 & below Or Group C
Minimum Average Balance required	Zero	Zero	Zero	Zero
Online NEFT/IMPS/RTGS	Free	Free	Free	Free
SMS Alert Facility	Free	Free	Free	Free
Cheque Books	Free	Free	Free	Free
Complimentary Debit Card	Yes	Yes	Yes	Yes
Free Transactions at ICICI Bank & Non-ICICI Bank ATMs	Unlimited	Unlimited	Unlimited	Unlimited
Family Account	Yes	Yes	Yes	Yes
RM	Private Banking RM	Wealth RM	RM	-
Exclusive Benefits	PMS, Alternate Investments, Succession Planning, Knowledge Forums	One View, PMS, Alternate Investments, Financial Insights	Orange Book	Orange Book

PMS – Portfolio Management Service;

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MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding ("MoU") is executed on this 22 day of June, 2026 at Shimla between the **Himachal Pradesh State Electricity Board Limited a company incorporated under the Companies Act, (hereinafter called First Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

AND

[**ICICI Bank Ltd**], a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / Banking Regulation Act, 1949, having its Corporate Office at Mumbai Maharastra and a Branch/Office at Scandal Point Shimla, represented by Sayed Atif Andrabi Zonal Head Himachal Zone, **(hereinafter referred to as the Second Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

The First Party and Second Party are hereinafter collectively referred to as the "Parties".

1. PURPOSE OF THE MOU

This MoU sets out the broad understanding between the Parties whereby the Second Party agrees to provide salary/pension account and related banking services to employees of First Party under a Corporate Salary Package arrangement.

2. DEFINITIONS: -

2.1 Employees mean and include all HPSEB Ltd.'s active employees / active pensioners.

2.2 Salary/pension account means an account opened and maintained with the Second Party for the purpose of credit of salary/pension and related benefits.

3. COMMENCEMENT AND PERIOD OF AGREEMENT

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This MoU shall come into force with effect from the date of its execution and shall remain valid for so long as the salary/pension accounts opened by the employees/pensioners of HPSEB Ltd. with the Second Party continue to remain operative, unless terminated earlier in accordance with the terms and conditions of this MoU.

4. SALARY ACCOUNT ARRANGEMENT: -

4.1 Existing saving accounts of HPSEBL's employees/ pensioners may be covered under this MoU and considered as salary account for the benefits envisaged under this Salary Corporate Package.

4.2 Any addition to or deletion of employees during the financial year subsequent to the execution of this MoU shall automatically be deemed to be covered under the Salary Account Scheme and shall form part thereof without requiring any separate amendment to this MoU.

4.3 The employees/pensioners of HPSEB Ltd. shall be free to maintain their salary/pension accounts with any bank of their choice. Neither the First Party nor the Second Party shall directly or indirectly compel, coerce, influence, or require any employee of HPSEB Ltd. to open, transfer, or maintain a salary/pension account with the Bank under this Scheme. Participation in the Scheme by individual employees shall be purely voluntary.

4.4 The Second Party shall provide and maintain the salary/pension accounts covered under this MoU free of cost and shall not levy or recover any annual premium, account maintenance charges, commission, service fees, or any other charges whatsoever from the First Party or its employees in relation thereto.

4.5 The Second Party shall furnish to the First Party copies of the corporate insurance policies, together with details of the coverage, terms and conditions, exclusions, and any amendments or renewals thereto, as applicable under the Salary/Pension Account Scheme.

4.6 In the event of any accident, contingency, or other insured event giving rise to a claim under the corporate insurance policy, the Second Party shall be solely responsible for processing, pursuing, and settling such claim in accordance with the terms and conditions of the applicable insurance policy and other benefits. The First Party shall have no liability or responsibility in this regard.

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Kasumpti Branch-3668 ICICI Bank Limited

ICICI Bank Limited Kasumpti Branch-3668

5. CORPORATE SALARY PACKAGE BENEFITS: -

5.1 The Second Party may, at its discretion, extend the benefits available under its Corporate Salary Package (CSP) to the eligible employees/pensioners of the First Party in accordance with its prevailing internal policies, rules, and the terms and conditions mutually agreed upon between the parties.

5.2 The benefits, facilities, and concessions extended under the Corporate Salary Package shall be specified in **Annexure–A** (for active employees) and **Annexure–B** (for active pensioners), as applicable. The said Annexures shall form an integral part of this MoU and shall be read in conjunction herewith.

5.3 The Second Party undertakes that the benefits, facilities, and concessions extended under the Corporate Salary Package (CSP) shall, at all times during the subsistence of this MoU, not less favourable than those specified in **Annexure–A** (for active employees) and **Annexure–B** (for active pensioners), as applicable.

6. NATURE OF ACCOUNT: -

6.1 Salary/pension accounts shall be maintained as zero-balance accounts, subject to Bank policy.

6.2 The Second Party may extend additional facilities and services to employees as per its prevailing schemes.

6.3 The Second Party shall keep HPSEBL informed of all benefits, updates, and changes applicable to salary accounts under CSP.

7. DISSEMINATION OF INFORMATION: -

The Parties agree to disseminate information regarding this MoU and the benefits available thereunder to the employees and pensioners of the First Party through official communications; circulars, e-mails, notices, or such other appropriate means as may be considered necessary.

8. TERMINATION: -

8.1 Either Party may terminate this MoU by providing **three (3) months' prior written notice** to the other Party.

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ICICI Bank Limited ★ Kasumpti Branch-3668 ★

8.2 In the event of termination, the Second Party shall continue to provide salary/pension credit services until alternative arrangements are made by HPSEBL to ensure uninterrupted salary disbursement.

9. GOVERNING LAW

This MoU shall be governed and interpreted in accordance with the laws of India.

10. DISPUTE RESOLUTION & GRIEVANCE REDRESSAL: -

10.1 Any dispute arising out of or in connection with this MoU shall be resolved amicably between the Parties.

10.2 The Bank shall follow its established customer grievance redressal mechanism for employee complaints.

10.3 On non-resolution of claims between the employee/pensioner concerned or their legal heirs, Drawing and Disbursing Officer(**DDOs**) of concerned office of HPSEBL shall take up the matter with the bank concerned or shall report to the Director(Fin.), HPSEBL in case of non-settlement.

10.4 Unresolved disputes may be referred to the Banking Ombudsman under RBI guidelines, where applicable.

11. FORCE MAJEURE

Neither Party shall be liable for failure or delay in performance due to circumstances beyond reasonable control, including but not limited to natural disasters, war, riots, epidemics, government restrictions, or any other force majeure event. The affected Party shall promptly notify the other Party in writing.

12. No Employer Guarantee: -

Nothing contained in this MoU shall be construed as creating any guarantee, surety, indemnity, or financial obligation on the part of the First Party in respect of any banking facility, including but not limited to loans, overdrafts, credit cards, advances, or any other credit facility extended by the Second Party to the employees or pensioners of the First Party. The Second Party acknowledges and agrees that all such facilities shall be extended solely at its own

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ICICI Bank Limited * Kasumpti Branch-3668 *

ICICI Bank Limited * Kasumpti Branch-3668 * discretion and risk, and the First Party shall bear no liability whatsoever arising therefrom.

13. AMENDMENT

Any amendment, modification, or waiver of this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

14. MISCELLANEOUS

14.1 This MoU represents the entire understanding between the Parties.

14.2 This MoU does not create any partnership, joint venture, agency, or employment relationship between the Parties.

14.3 If any provision of this MoU is held invalid, the remaining provisions shall continue in full force.

14.4 Rights and obligations intended by their nature to survive termination shall survive accordingly.

In witness whereof the parties mentioned hereinabove have set and subscribed their respective hands and seal in the presence of witnesses this day 22 of June, 2026 at Shimla HP.

FOR HPSEB Ltd. (FIRST PARTY)
Name: ARJUN SINGH THAKUR
Designation: ~~CHIEF AUDITOR~~
Signature:
Seal: Chief Auditor F & A Wing HPSEBL Vidyut Bhawan, Shimla-4 03/7/26

FOR ICICI Bank Ltd (SECOND PARTY)
Name: Syed Atif Andrabi
Designation: Zonal Head - Retail
Bank Name: ICICI Bank Ltd
Signature:
Seal:

Witnesses

3/7/26
Accounts officer (PNG-HR)

Witnessess

2238 60
Sumit Dogra
Senior Relationship Mgr
ICICI Bank Limited
The Mall Shimla

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Himachal Pradesh

e-Stamp

Certificate No.	:	**IN-HP82687590061695Y**
Certificate Issued Date	:	02-Jul-2026 06:49 PM
Account Reference	:	CSCACC (GV)/ hpcsceg07/ HP-SMSUD0375/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHPCSCEG0756770175241347Y
Purchased by	:	Ajay Kumar Adhar No 564612174259
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Agreement
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HDFC Bank and Himachal Pradesh State Electricity B
Second Party	:	Not Applicable
Stamp Duty Paid By	:	HDFC Bank and Himachal Pradesh State Electricity B
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Pradeep Niwas, Near Women Police Station, BCS, Shimla (HP) 171009
CSC ID: 235122270018

Please write or type below this line

07/07/26

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Vidyut Bhawan, Shimla-4

HDFC BANK LTD.

Signature

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

HDFC BANK
We understand your world

MEMORANDUM OF UNDERSTANDING BETWEEN
Himachal Pradesh State Electricity Board AND HDFC BANK

This Memorandum of Understanding (MOU) is made on this **3rd Day of July 2026** between **HIMACHAL PRADESH STATE ELECTRICITY BOARD through Mr Arjun Singh Thakur Chief Auditor,** hereinafter called the **HIMACHAL PRADESH STATE ELECTRICITY BOARD which** expression shall unless the context otherwise requires include its Successors / Legal Heirs / Administrator / Executors and permitted assigns.

AND

HDFC BANK LTD, a Banking Company incorporated under the Companies Act 1956 and carrying on the business of banking under the Banking Regulation Act 1949, having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai, India - 400 013, through **MR**... hereinafter called the "Bank", which expression shall unless the context otherwise requires include its successors in business of the other part and assigns of the other part,

HDFC Bank and **HIMACHAL PRADESH STATE ELECTRICITY BOARD** are collectively referred to as the "the parties"

Now therefore this MOU is witnessed as under:

Both parties have agreed as follows: -

Period of MOU
MOU shall commence as of the effective date and shall be operative initially for a period of **One**-year w.e.f. **3rd July 2026** which may be extended further as mutually agreed by both the parties.

Credit of Salary
The **Bank** undertakes to credit salary into account of all HIMACHAL PRADESH STATE ELECTRICITY BOARD Personnel who may be holding their accounts in various branches of the **Bank by last working day of the month** or on dates as communicated in writing by the HIMACHAL PRADESH STATE ELECTRICITY BOARD.

HIMACHAL PRADESH STATE ELECTRICITY BOARD undertakes to give credit to HDFC Bank through RTGS/ NEFT or any other mode as decided by HIMACHAL PRADESH STATE ELECTRICITY BOARD authorities, towards total salary of HIMACHAL PRADESH STATE ELECTRICITY BOARD Personnel having their accounts in the bank and the bank will make arrangements to credit in respective accounts of HIMACHAL PRADESH STATE ELECTRICITY BOARD Personnel as per details provided in personnel on magnetic media, on format mutually decided by both the parties. HDFC Banks will ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the **scheduled date** of disbursement of salary. Some of the facilities mentioned below will continue only till the accounts are designated as salary accounts.

HIMACHAL PRADESH STATE ELECTRICITY BOARD can also credit salary directly into HIMACHAL PRADESH STATE ELECTRICITY BOARD personnel individual salary account with HDFC Bank through RTGS / NEFT.
HDFC Bank shall be crediting the salary in the respective accounts only on the basis of account number provided by HIMACHAL PRADESH STATE ELECTRICITY BOARD and HDFC Bank shall not be liable for any mismatch in the name of the account holder and account number.

HIMACHAL PRADESH STATE ELECTRICITY BOARD hereby confirms that monthly salary credit for all personnel will happen only to the account specified in HDFC Bank, and without prior notification to HDFC Bank will not be credited elsewhere

The **HDFC Bank will not charge** any commission or service charges either from the individual or HIMACHAL PRADESH STATE ELECTRICITY BOARD for this service.

A "No Dues Certificate" subject to the extant norms of HDFC Bank, will be issued by HDFC Bank in the event of a ______________________Account Holder is desirous of changing his/her account to another Bank for credit of salary. ______________________shall entertain such request for change to another Bank only upon submission of the HDFC Bank's "No Dues Certificate" by the personnel.

Salary Benefits for the Salary Account holders (Regular Employees)

At HDFC Bank, we understand our responsibility towards society and providing world class financial solutions to those who serve the country is our priority.

We also understand the value of your service to the nation and therefore we think it's important to secure your family's future in case of any unforeseen events through our Personal Accident Death Cover, Life Insurance.

We are pleased to offer your personnel below Insurance covers as part of our salary account for regular permanent employees **subject to your personnel will draw their monthly salaries through HDFC Bank.**

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a) ***Free Personal Accident Death cover of Rs.50 lakhs*** [1]
b) ***Free Permanent Total Accidental Disability cover of up to Rs.50 lakhs*** [2]
c) ***Free Permanent Partial Accidental Disability cover up to Rs.50 lakhs*** [2]
d) ***Free Life Insurance cover of Rs. 5 Lakhs*** [5]
e) ***Free Educational benefit up to Rs. 4 Lakhs[3] for dependent child of salary account holder- In case of accidental death of Salary Account Holder***

Additional Salary Benefits for the Salary Account holders

- Zero Balance Savings Account
- **Fast and efficient account opening process** with the availability of an **'Instant Kit'** so that employees get their Chequebook, Debit Card, NetBanking & PhoneBanking password **on the spot**
- Convenience of 'anywhere banking' at all our branches
- **Access to HDFC bank ATMs across the country – Unlimited Free**
- **Access to other bank ATMs** across the country – **Unlimited Free**
- **Unlimited Free Demand Drafts** at HDFC Bank branch locations
- **Free Platinum Debit Card** for the primary holder

Features on Platinum Debit Card	
Free Personal Accident Death cover	Up to Rs.15 lakhs on the card [6]
ATM withdrawal Limit	Up to Rs.10 lakhs2 on the card Rs. 1,00,000 per day
Shopping Outlets	Rs. 5,00,000 per day at merchant outlets
International Air Accident Coverage	Up to Rs. 3 Crore [6]
Fire & Burglary Insurance	Rs 2,00,000*
Insurance on loss of checked baggage	Rs 2,00,000*
Cash back	25% Cashback points on BookmyShow 5% Cashback points on Swiggy.
Petrol surcharge waiver	Fuel Surcharge would not be applicable for the transactions done on HDFC Bank swipe machines.
Airport Lounge access	2 complimentary access to Clipper lounges per quarter at airports across India.

- **Zero Liability on fraudulent usage on lost or stolen cards** on Point of Sale transaction, a maximum of Rs.4 lakh per card
- **Transfer funds to accounts in any bank** in India through NEFT and RTGS on Netbanking
- **Free personalised Payable at par chequebook** of 25 cheque leaves per year
- Option of free Account Statements on Email and free Passbook facility
- **Free Zero Balance Salary Family Account** with
    - **Customised features** similar to the main salary account
    - **Free Personal Accident Death cover** of Rs.1 lakh[6] on the account
    - Access to other bank ATMs across the country – same as main salary account
    - **Free MoneyBack Debit Card**

Features on MoneyBack Debit Card	
Free Personal Accident Death cover	Up to Rs.15 lakhs on the card [6]
ATM withdrawal Limit	Rs. 25,000 per day
Shopping Outlets	Rs. 3,00,000 per day at merchant outlets
Online discount on Lifestyle, dining, entertainment & grocery	Cashback Points – Get Up to Rs. 3000 Cashback every year. 5% Cashback on shopping via PayZapp and SmartBuy. 1% CashBack on every Rs. 100 spent on Fuel, Apparels, Insurance, Education and Grocery.

- All Types of loans are available for salary account holders only. Eligibility Criteria is salary credit should be per month & a MOU between Bank and Govt Department for salary accounts.
- Credit protect Insurance will be solicited in each case.

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- HIMACHAL PRADESH STATE ELECTRICITY BOARD will provide best possible support for recovery of loan and credit card outstanding to HIMACHAL PRADESH STATE ELECTRICITY BOARD employees in case of default in repayment because of any reason like transfer, Deputation, Suspension termination, absconding or any other reason whatsoever.
- Nodal officers have to be from both sides – the HIMACHAL PRADESH STATE ELECTRICITY BOARD & branch.
- Loan Interest Rates are subject to change (any time) as per market condition and bank policies

Important Terms and Conditions

1. **Personal Accident Death Cover.**

The insurance cover is not applicable for those whose death is caused by suicide or attempt to suicide.
Eligibility: Cover shall be provided only to the primary account holder, on the condition that on the event date, the account holder

- Is a bonafide employee (till the age of 60 years) of the organization to whom the specific offer has been extended

Is holding a Premium Salary Account under the Corporate Salary Account Program with HDFC Bank and has received salary credit in the month or month prior to the date of death from HIMACHAL PRADESH STATE ELECTRICITY BOARD Department.

- Should have carried out at least one POS transaction/ATM withdrawal using the debit card, within 6 months prior to the date of loss
- In case of Air Accidental Death claim ticket should have been purchased using Debit Card linked to Salary Account
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death.
- All claims will be reported by the claimants, bank will not be a party to the claim settlement process or any dispute arising out of the claim settlement process or decision of the insurance company thereon.

2. **Permanent Total Disablement and Permanent Partial Disablement**

- Permanent Total Disablement - The bodily injury, which is direct cause of permanently, totally and absolutely disabling the person insured from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever
- Permanent Partial Disablement - The bodily injury which is the sole and direct cause of total and irrecoverable loss of use of or the actual loss by physical separation permanently incapacitating the Insured Person to the extent of 40% or more in aggregate
- Basic Eligibility for Permanent Total / Partial Disablement
- Cover provided only to the primary account holder. On the event date, the account holder
    - Is a bonafide employee (aged less than 60 years) of the Govt Department.
    - Is holding a Salary Account under the Corporate Salary Account Program with HDFC Bank and has received salary credit in HDFC Bank account in previous month from HIMACHAL PRADESH STATE ELECTRICITY BOARD Department.
    - Should have carried out at least one POS transaction/ATM withdrawal using the debit card, within 6 months prior to the date of loss
- Covers permanent disability both total and partial resulting within 12 months from bodily injury due to accident only.
- If such injury shall within Twelve (12) calendar months of its occurrence be the sole and direct cause of the total and Irrecoverable loss of Permanent Total Disablement & Permanent Partial Disablement
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death
- All claims will be reported by the claimants, bank will not be a party to the claim settlement process or any dispute arising out of the claim settlement process or decision of the insurance company thereon.

TABLE OF BENEFITS – TABLE (D)

The Disablement	Compensation Expressed as a Percentage of Total Sum Insured
1) Permanent Total Disablement	100%
2) Permanent and incurable insanity	100%
3) Permanent Total Loss of two Limbs	100%

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4) Permanent Total Loss of Sight in both eyes	100%
5) Permanent Total Loss of Sight of one eye and one Limb	100%
6) Permanent Total Loss of Speech	100%
7) Complete removal of the lower jaw	100%
8) Permanent Total Loss of Mastication	100%
9) Permanent Total Loss of the central nervous system or the thorax and all abdominal organs resulting in the complete inability to engage in any job and the inability to carry out Daily Activities essential to life without full time assistance	100%
10) Permanent Total Loss of Hearing in both ears	75%
11) Permanent Total Loss of one Limb	50%
12) Permanent Total Loss of Sight of one eye	50%
13) Permanent Total Loss of Hearing in one ear	15%
14) Permanent Total Loss of the lens in one eye	25%
15) Permanent Total Loss of use of four fingers and thumb of either hand	40%
16) Permanent Total Loss of use of four fingers of either hand	20%
17) Permanent Total Loss of use of one thumb of either hand: a) Both joints b) One joint	 20% 10%
18) Permanent Total Loss of one finger of either hand: a) Three joints b) Two joints c) One joint	 5% 3.5% 2%
19) Permanent Total Loss of use of toes: a) All – one foot b) Big – both joints c) Big – one joint d) Other than Big – each toe	 15% 5% 2% 2%
20) Established non-union of fractured leg or kneecap	10%
21) Shortening of leg by at least 5 cms.	7.50%
22) Ankylosis of the elbow, hip or knee	20%

- Medical certificate certifying disability from Government Hospital along with other documents as per requirement from insurance company for processing of disability cover claims
- Any one Accident (AOA) limit shall be limited to maximum of INR 1 crore for Naxal affected area & INR 3 crore for Non Naxal area.

3. DEPENDENT CHILD EDUCATION BENEFIT

- If during the Period of Insurance an Insured Person sustains Bodily Injury which directly and independently of all other causes results in death within twelve (12) months of the Date of Loss, then the Company agrees to pay the education fees for the Insured Person's surviving Dependent Child up to the amount stated in the Schedule.
- Specific Conditions
- 1) To receive benefits under this Section, the Dependent Child must be in full time education at an accredited tertiary educational institution.
- 2) The Total Sum Insured is the total amount payable for all Dependent Children combined, not per person.

4. Specific Extensions

1) Disappearance: In the event of the disappearance of an Insured Person, following a forced landing, stranding, sinking or wrecking of a conveyance in which such Insured Person was known to have been travelling as an occupant, it shall be deemed after twelve (12) months, subject to all other terms and conditions of this Policy, that such Insured Person shall have died as the result of an Accident. If at any time, after the payment of a benefit under this Section, it is discovered that an Insured Person is still alive, all payments shall be reimbursed in full to the Company.
2) Exposure: Death as a direct result of exposure to the elements shall be deemed to be Bodily Injury.

5. Life Insurance Cover T&C

- This cover is being provided in association with HDFC Life Insurance Company Limited (Insurer) and HDFC Bank Limited is the Master Policy Holder, all eligible corporate salary customers are proposed covered members under this group plan.
- Is holding a Premium Salary Account under the Corporate Salary Account Program with HDFC Bank and has received salary credit in the month or month prior to the date of death from HIMACHAL PRADESH STATE ELECTRICITY BOARDDepartment
- Member HDFC Bank account should be registered with the insurer.
- Should have carried out at least one POS transaction/ATM withdrawal using the debit card, within 6 months prior to the date of loss
- The proposed scheme covers **only Indian Residents staying in India** – Cover will be available only in India and would be paid in Indian Rupees.
- Age Criteria: **18 – 60 Years** (Age on last birthday basis) – The insurance benefits shall cease upon attainment of age 61 years.

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- Maximum Sum Assured: Up to **5 Lacs** subject to salary eligibility criteria
- Death due to Suicide is excluded.
- Risk cover would cease incase the MOU is not renewed on annual renewal date or death of a member, whichever occurs first
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death.
- The life insurance cover will be available subject to the **employer of the account holder signing an MoU** with the bank and agreeing to provide the employee data to insurer for addition in the policy. Further, the life insurance cover is also subject to, concerned account being categorised under respective salary package / variant in Bank's system, explicit consent for data sharing with insurance company and salary being credited to the respective account. Claims must be intimated to the insurance company within 90 days and all related document to be submitted within 180 days of the incident. All claims will be reported by the claimants directly to the insurance company, **bank will not be a party** to the claim settlement process or any dispute arising out of the claim settlement process or decision of the insurance company thereon.

6. Personal Accidental Death Cover on Platinum / MoneyBack Debit Card

Customers will be eligible for accelerated cover depending upon the Debit Card spends done in last one year from date of demise.

Personal Accident Death Cover by Air / Road/Rail - Base Sum assured Rs. 5,00,000. In addition, the customer is also eligible for an accelerated insurance cover of up to Rs. 5 lakhs, basis his/her Spends using the Debit Card at merchant outlets or online.

Base Cover	Accelerated Cover	Total Insurance Amount in Rs.	Basis Spend Amount using Debit Card in last one year
5 Lakh	-	5 Lakhs	One transaction in the last 30 days or SI on DC registration (Spends Less than 50K)
5 Lakh	1 lakh	6 Lakhs	50 K - 1 L Lakh
5 Lakh	2 Lakh	7 Lakhs	1 Lakh- 1.5 Lakhs
5 Lakh	3 Lakh	8 Lakhs	1.5 Lakhs - 2 Lakhs
5 Lakh	4 Lakh	9 Lakhs	2 Lakhs - 2.5 Lakhs
5 Lakh	5 Lakh	10 Lakhs	2.5 Lakhs - 3.0 Lakhs
5 Lakh	6 Lakh	11 Lakhs	3.0 Lakhs - 3.5 Lakhs
5 Lakh	7 Lakh	12 Lakhs	3.5 Lakhs - 4.0 Lakhs
5 Lakh	8 Lakh	13 Lakhs	4.0 Lakhs - 4.5 Lakhs
5 Lakh	9 Lakh	14 Lakhs	4.5 Lakhs - 5.0 Lakhs
5 Lakh	10 Lakh	15 Lakhs	Above 5 Lakhs

- Debit Card holders are required to use their Debit Card at retail OR on-line stores at least once every 30 days to keep the free Personal Death Insurance cover on their Debit Card active.
- In case of International Air Accidental Death claim, international air ticket should have been purchased using MoneyBack Debit Card / Platinum Debit Card linked to Salary Account
- Effective January 1,2024, customers can continue to enjoy complimentary airport lounge access per quarter on their HDFC Bank debit card, only if they spend Rs.5000 or more in the previous calendar quarter.
- For instance, if they spend Rs.5000 or more using their HDFC Bank Debit card from October 2023 -December 2023, they can enjoy complimentary airport lounge access from January 2024 to March 2024 and as on.
- In case of change in account relationship/downgrade of account, the debit card annual charges shall be applicable from the date of change in relationship as applicable on pro rata basis for the period from the date of change in account relationship till the next billing date, as may be applicable.to know more click here https://www.hdfcbank.com/ - T & C Apply.

7. Cardholder will receive the credit, with a hold marked for the disputed amount within 5 days of the submission of the required documents, ie,

a) FIR
b) Dispute letter
c) Indemnity letter
d) Passport copies in case of international transaction dispute
e) Zero liability insurance is applicable for fraudulent point-of sale(POS) transactions and online transactions.
f) For Claims under Zero Liability to be accepted & processed, the cardholder should have carried out at least 1 purchase transaction using the Debit Card, within 90 days prior to the date of the disputed purchase transaction.
g) The findings of the Bank's investigation will be final and binding on the customer.
h) Cardholder cannot close the account till the hold funds for the said amount is released.
i) The Point of Sale transaction under dispute can be for a maximum of 90 days prior to the date of reporting of the loss of Debit Card to the Bank.
j) The case would be processed subject to the receipt of all required documents within 21 days of reporting of loss by the customer.
k) The Cardholder has not shown any delay or negligence in reporting the loss of the Card to the bank.

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8. **Personal Accidental Death Cover on Family Savings Account for family members –Covers accidental death resulting within 12 months from bodily injury due to accident only.**

Eligibility:

Cover provided only to the primary account holder.

On the event date, the primary account holder

- Is aged less than 70 years
- Is holding a Salary Family Account by virtue of his/her relationship with the salary account holder and such salary account is a zero balance account and has received salary credit in the month or month prior
- Should have carried out at least one POS transaction/ATM withdrawal using the debit card linked to Salary Family Account, within 6 months prior to the date of loss
- In case of Air Accidental Death claim ticket should have been purchased using Debit Card linked to Salary Family Account
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death.
- All claims will be reported by the claimants, bank will not be a party to the claim settlement process or any dispute arising out of the claim settlement process or decision of the insurance company thereon.

10. Premium Banking Programmes – Entry into the programmes is at the sole discretion of the Bank. HDFC Bank reserves the right to change the benefits/services offered as part of the programme

11. Loans (except Home Loan) – Conditions Apply. Final credit approval at the sole discretion of HDFC Bank Ltd.

12. Airport lounge access - Effective 1st April 2023, Platinum & Millennia Debit Cardholders need to spend a minimum of Rs. 5000 or more in the previous calendar quarter for availing complimentary lounge visits in subsequent quarter. For instance, if a customer has spent minimum of Rs.5000 between 1st Jan – 31st Mar'2023, he will be eligible for complimentary lounge visits between 1st April-30th June'2023 and so on.

For Fees & Charges – Please visit our website www.hdfcbank.com

Annexure 1

Below are the exclusions for Personal Accidental Death Cover and Disability Cover

Particular	Exclusions in personal accidental insurance cover & Disability Cover
General Exclusion clause on war	Damage directly or indirectly occasioned by or happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, Rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion or loot or pillage in connection herewith
Deliberate Exposure to Dangerous Activities	Bodily Injury or Sickness due to willful or deliberate exposure to dangerous activities (except in an attempt to save human life), intentional self-inflicted injury, suicide or attempt thereat, or arising out of non-adherence to medical advice
Under influence of Alcohol.	Bodily Injury or Sickness sustained or suffered whilst the Insured Person is or as a result of the Insured Person being under the influence of alcohol or drugs or narcotics unless professionally administered by a Physician or unless professionally prescribed by and taken in accordance with the directions of a Physician.
Criminal Act	Bodily Injury sustained whilst or as a result of participating in any criminal act.
Gradually Operating Cause	Bodily Injury due to a gradually operating cause.
Sports	Bodily Injury sustained whilst or as a result of participating in any sport as a professional player.
Intentionally Provoking	Bodily Injury or Sickness caused or provoked intentionally by the Insured Person.
Participation in competition	Bodily Injury sustained whilst or as a result of participating in any competition involving the utilization of a motorized land, water or air vehicle.
Hazardous Sports	Bodily Injury sustained whilst or as a result of active participation in any hazardous sport such as parachuting, hangliding, parasailing, off-piste skiing or bungee jumping.
Travel other than the fare paying route	Bodily Injury whilst the Insured Person is travelling by air other than as a fare paying passenger on an aircraft registered to an airline company for the transport of paying passengers on regular and published scheduled routes.
Pregnancy Within 26 weeks	Bodily Injury or Sickness resulting from pregnancy within twenty-six (26) weeks of the expected date of birth.
AIDS/HIV	Bodily Injury or Sickness caused by or arising from the conditions commonly known as Acquired Immunodeficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) and/or any related illness or condition including derivatives or variations thereof howsoever acquired or caused. The onus shall always be upon the Insured Person to show that Bodily Injury or Sickness was not caused by or did not arise through AIDS or HIV.
Venereal Disease	Bodily Injury or Sickness caused by or arising from or due to venereal or venereal related

HDFC BANK LTD.

Signature

Chief Auditor

F&A Wing HPSEBL,

Vidyut Bhawan, Shimla-4

	disease.

Additional Terms & Conditions for Salary Account holder:

- The insurance cover is not applicable whose death is caused by Suicide attempt and for cases mentioned in above T&C and all coverage of insurance are as per Terms and conditions mentioned in the Insurance Policy, as per Sole discretion of the insurance company
- The insurance claim is subject to satisfactorily submission of complete set of claim documents asked by bank.
- Member having two accounts will not be eligible for additional death cover benefit.
- Death needs to be intimated within 90 days to respective branches. Accordingly, all documents required in claim will be submitted within 180 days from the date of death. All insurance claims will be settled, and payment will be made within 90 days of receiving the complete set of documents of claim.
- Since all claims reported and submitted to insurance co are subject to scrutiny and investigation, acceptance of claim documents does not conclude acceptance of claim liability by HDFC Bank.
- Bank will communicate to HIMACHAL PRADESH STATE ELECTRICITY BOARD about rejected cases on the grounds of incomplete documentations within 15 days of claim submitted. HIMACHAL PRADESH STATE ELECTRICITY BOARD will re-submit the same within next 15 days with complete documentation, Overall, 180 days clause for submitting claims will be applicable for rejected cases also.
- HDFC Bank Reserves the right to change in Insurer. HDFC Bank will ensure conditions and documentation remain the same even after change in Insurer.
- In case of Transfer of HIMACHAL PRADESH STATE ELECTRICITY BOARD employee to another Government department within the state, then the same shall be informed to the Bank well in advance. Such employees shall be eligible for the Salary benefits in accordance with the MOU, if any, signed by the State Govt Department with the Bank, subject to the Salary credit in the employee's Bank account with us on regular basis.
- The Bank shall have the right to verify insurance validity and coverage at any time during the term of financing or business relationship.
- The revised insurance offering shall be applicable subject to the T&C mentioned after the date of MOU signing. Any previous insurance offering to the employees of the department stands discontinued from the date of new/ revised MOU is signed.
- Insurance Coverage and T&C will be applicable as per the latest policy terms and condition. Details of the same would be updated and made available on the Bank's website

Provision of ATMs

Bank will make all efforts to provide ATMs near to workspaces and residential areas of HIMACHAL PRADESH STATE ELECTRICITY BOARD. This will be on a best effort basis & will depend upon the business merits of each case.

HIMACHAL PRADESH STATE ELECTRICITY BOARD on its part will make efforts to provide space for setting up ATMs that will be governed by the Bank and local HIMACHAL PRADESH STATE ELECTRICITY BOARD Administrative Authority.

Recall of Salary Disbursed

a) In exceptional circumstances, the HIMACHAL PRADESH STATE ELECTRICITY BOARD may recall the salary erroneously disbursed to deserters or delinquent personnel. Written request to be sent to the Bank within three days of Salary Credit, failing which a Debit authorization letter from individual employee would be provided to the Bank.

b) In case of discrepant/erroneous salary credits, HIMACHAL PRADESH STATE ELECTRICITY BOARD will furnish a signed undertaking-cum-indemnity in the Bank's prescribed format on requisite stamp paper in favour of the Bank.

c) The Bank reserves the rights to act on the basis of instructions and/or other communication in this regard received from concern employee of HIMACHAL PRADESH STATE ELECTRICITY BOARD (Post marking of hold funds) within 10 days of letter dispatch to the employee's mailing address

d) The **Bank** will act on the request and refund the amount by a Bank draft to the HIMACHAL PRADESH STATE ELECTRICITY BOARD for crediting the Government account.

e) The **Bank** will not be liable or held accountable for any consequential or related actions arising from the act of debiting the specified amount and refund of amount to the HIMACHAL PRADESH STATE ELECTRICITY BOARD for marking the hold and lien in the account on the instructions of HIMACHAL PRADESH STATE ELECTRICITY BOARD

Indemnity Clause

- The Company hereby agrees to indemnify, defend and hold harmless the Bank, its officers and employees from and against any loss, claim, cost or liability (including legal expenses) arising out of:
  *Non-availability, lapse, non-renewal or inadequacy of insurance coverage
  *Delay, denial or rejection of claim due to Company's omission or negligence
  *Any change, modification or misrepresentation of product features or terms without the Bank's prior written approval
  *Any customer claim, litigation or regulatory action arising from activities or representations made by the Company.

Grievance Redressal Mechanism

Chief Auditor
E&A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4
07/01/26

HDFC BANK LTD.
Signature

- If the claimant is not satisfied with the service of insurance company, claimant can lodge an online complaint or send email as per escalation matrix of insurance company.
- It is to be noted that all claims will be settled independently by the insurance company as per the provision of the policy and related guidelines of Insurance Regulatory and Development Authority of India (IRDAI). Bank will not be a party to the claim settlement process or any dispute arising out of the claim settlement process or decision of insurance company thereon

Recovery of Loan & credit card Outstanding:
HIMACHAL PRADESH STATE ELECTRICITY BOARD will provide best possible support towards Recovery of Loans and Credit Card outstanding from HIMACHAL PRADESH STATE ELECTRICITY BOARD employees in case of default in repayment because of any reason like Transfer, Deputation, Suspension, termination, absconding or any other reason whatsoever. HIMACHAL PRADESH STATE ELECTRICITY BOARD will provide this support for all the loans disbursed & credit cards issued during the MOU period & even after the expiry date of MOU.

Confidentially
Each party shall treat as confidential all information obtained as a result of entering into or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities.

Resolution Mechanism
A standing one-point team comprising a Principal Nodal officer, **Nodal Officers from the Bank and AIG- Welfare from the HIMACHAL PRADESH STATE ELECTRICITY BOARD** will be constituted to resolve all operational issues. Any difference of opinion between the parties, the same one-point team can address and resolve the issues at hand.
A Review meeting will be held in the first month of the MOU year in order to address any issues/concerns from the last year.

Termination
In any case of discontinuing the MOU, the Bank will not withdraw the facilities of salary disbursal till alternate arrangements are made by HIMACHAL PRADESH STATE ELECTRICITY BOARD

This MOU may be terminated with immediate effect by either party giving notice of termination to the other Party in the following situations:

If either Party has committed a 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 either party repeatedly commits the same breach of any of the term of this agreement, then the contract may be terminated without any further notice.
Or If the either Party shall cease to carry on its business or substantially the whole of this business
Or If there is a material adverse change in any applicable law affecting Bank generally.

Notwithstanding anything contained herein above, either party may terminate this MOU by giving 90 days prior written notice to the other party.

Amendment
Any provisions of this Agreement may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of both the Parties. No breach of or default under any of the provisions of this Agreement by either Party may be waived or discharged without the other Party's written agreement thereto.

Notices
Each notice, demand or other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one Party to the other Party by Registered Post, telex, facsimile or hand to the address or numbers mentioned above or such other address and number as one Party may inform the other in writing.

Publicity
HDFC Bank may publish / market about its services extended to HIMACHAL PRADESH STATE ELECTRICITY BOARD personnel under this agreement and/ or promotes its business objectives from time to time.

Signed on behalf of
HIMACHAL PRADESH STATE ELECTRICITY BOARD

07/07/26

(Mr. ARJUN SINGH THAKUR

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

Signed on behalf of HDFC Bank Ltd

HDFC BANK LTD.

(Mr. ________ Signature

---xxxxxxxxxxxxxx---

सत्यमेव जयते

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Government of Himachal Pradesh

₹100

e-Stamp

Certificate No.	:	IN-HP81926361169796Y
Certificate Issued Date	:	23-Jun-2026 03:56 PM
Account Reference	:	NEWIMPACC (SV)/ hp19043804/ SHIMLA/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHP19043804552917302448882Y
Purchased by	:	BALDEV SHARMA ADNO 663266569703
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HPSEBL SHIMLA
Second Party	:	HP STATE COOPERATIVE BANK LTD
Stamp Duty Paid By	:	HP STATE COOPERATIVE BANK LTD
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Neena Devi
Stamp Vendor
D.C Office, Shimla H.P.(U)

Please write or type below this line

IN-HP81926361169796Y

03/07/26

Chief Auditor
F & A Wing. HPSEBL,
Vidyut Bhawan, Shimla-4

03/07/2026

THE H.P. STATE CO-OPERATIVE BANK ... H.O. THE MALL ... ISWC

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding ("MoU") is executed on this 03rd day of July, 2026 at _________________between the **Himachal Pradesh State Electricity Board Limited a company incorporated under the Companies Act, (hereinafter called First Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

AND

The Himachal Pradesh State Co-operative Bank Limited, a body corporate registered under H.P. State Co-operative Societies Act,1968 and doing the business of banking as per Banking Regulation Act, 1949/RBI Act, having its Head Office at Bank Building No.1 The Mall Shimla-171001 and Branch/Offices at different places in six Districts of Himachal Pradesh, represented by The Himachal Pradesh State Co-operative Bank Limited **(hereinafter referred to as the Second Party),** which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

The First Party and Second Party are hereinafter collectively referred to as the "Parties".

1. PURPOSE OF THE MOU

This MoU sets out the broad understanding between the Parties whereby the Second Party agrees to provide salary account and related banking services to employees of First Party under a Corporate Salary Package arrangement.

2. DEFINITIONS: -

2.1 Employees mean and include all HPSEB Ltd.'s active employees(Regular/Contract/Daily wager on pay roll).
2.2 Salary account means an account opened and maintained with the Second Party for the purpose of credit of salary and related benefits.

3. COMMENCEMENT AND PERIOD OF AGREEMENT

This MoU shall come into force with effect from the date of its execution and shall remain valid for so long as the salary accounts opened by the employees of HPSEB Ltd. with the Second Party continue to remain operative, unless terminated earlier in accordance with the terms and conditions of this MoU.

4. SALARY ACCOUNT ARRANGEMENT: -

4.1 Existing saving accounts of HPSEBL's employees may be covered under this MoU and considered as salary account for the benefits envisaged under this Salary Corporate Package.

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

03/07/2026

THE H.P. STATE CO-OPERATIVE BANK LTD. ISWC hpscb H.O. THE MALL, SHIMLA

4.2 Any addition to or deletion of employees during the financial year subsequent to the execution of this MoU shall automatically be deemed to be covered under the Salary Account Scheme and shall form part thereof without requiring any separate amendment to this MoU.

4.3 The employees of HPSEB Ltd. shall be free to maintain their salary accounts with any bank of their choice. Neither the First Party nor the Second Party shall directly or indirectly compel, coerce, influence, or require any employee of HPSEB Ltd. to open, transfer, or maintain a salary account with the Bank under this Scheme. Participation in the scheme by individual employees shall be purely voluntary.

4.4 The Second Party shall provide and maintain the salary accounts covered under this MoU free of cost and shall not levy or recover any annual premium, account maintenance charges, commission, service fees, or any other charges whatsoever from the First Party or its employees in relation thereto.

4.5 The Second Party shall furnish to the First Party copies of the corporate insurance policies, together with details of the coverage, terms and conditions, exclusions, and any amendments or renewals thereto, as applicable under the Salary Account Scheme.

4.6 In the event of any accident, contingency, or other insured event giving rise to a claim under the corporate insurance policy, on receipt of such information, the Second Party shall be solely responsible for processing, pursuing, and settling such claim in accordance with the terms and conditions of the applicable insurance policy and other benefits. The First Party shall have no liability or responsibility in this regard.

5. CORPORATE SALARY PACKAGE BENEFITS: -

5.1 The Second Party may, at its discretion, extend the benefits available under its Corporate Salary Package (CSP) to the eligible employees of the First Party in accordance with its prevailing internal policies, rules, and the terms and conditions mutually agreed upon between the parties.

5.2 The benefits, facilities, and concessions extended under the Corporate Salary Package shall be specified in **Annexure–A** (for active employees). The said Annexure shall form an integral part of this MoU and shall be read in conjunction herewith.

5.3 The Second Party undertakes that the benefits, facilities, and concessions extended under the Corporate Salary Package (CSP) shall, at all times during the subsistence of this MoU, not less favourable than those specified in **Annexure–A**(Active Employees), as applicable.

6. NATURE OF ACCOUNT: -

6.1 Salary accounts shall be maintained as zero-balance accounts, subject to Bank policy.

6.2 The Second Party may extend additional facilities and services to employees as per its prevailing schemes.

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

02/07/2026

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6.3 The Second Party shall keep HPSEBL informed of all benefits, updates, and changes applicable to salary accounts under CSP.

7. DISSEMINATION OF INFORMATION: -

The Parties agree to disseminate information regarding this MoU and the benefits available thereunder to the employees of the First Party through official communications; circulars, e-mails, notices, or such other appropriate means as may be considered necessary.

8. TERMINATION: -

8.1 Either Party may terminate this MoU by providing **three (3) months' prior written notice** to the other Party.

8.2 In the event of termination, the Second Party shall continue to provide salary credit services until alternative arrangements are made by HPSEBL to ensure uninterrupted salary disbursement.

9. GOVERNING LAW

This MoU shall be governed and interpreted in accordance with the laws of India.

10. DISPUTE RESOLUTION & GRIEVANCE REDRESSAL: -

10.1 Any dispute arising out of or in connection with this MoU shall be resolved amicably between the Parties.

10.2 The Bank shall follow its established customer grievance redressal mechanism for employee complaints.

10.3 On non-resolution of claims between the employee concerned or their legal heirs, Drawing and Disbursing Officer(**DDOs**) of concerned office of HPSEBL shall take up the matter with the bank concerned or shall report to the Director(Fin.), HPSEBL in case of non-settlement.

10.4 Unresolved disputes may be referred to the Banking Ombudsman under RBI guidelines, where applicable.

11. FORCE MAJEURE

Neither Party shall be liable for failure or delay in performance due to circumstances beyond reasonable control, including but not limited to natural disasters, war, riots, epidemics, government restrictions, or any other force majeure event. The affected Party shall promptly notify the other Party in writing.

12. No Employer Guarantee: -

Nothing contained in this MoU shall be construed as creating any guarantee, surety, indemnity, or financial obligation on the part of the First Party in respect of any banking facility, including but not limited to loans, overdrafts, credit cards, advances, or any other credit facility extended by the Second Party to the employees or of the First Party.

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

13/7/2025

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hpscb
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The Second Party acknowledges and agrees that all such facilities shall be extended solely at its own discretion and risk, and the First Party shall bear no liability whatsoever arising therefrom.

13. AMENDMENT

Any amendment, modification, or waiver of this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

14. MISCELLANEOUS

14.1 This MoU represents the entire understanding between the Parties.

14.2 This MoU does not create any partnership, joint venture, agency, or employment relationship between the Parties.

14.3 If any provision of this MoU is held invalid, the remaining provisions shall continue in full force.

14.4 Rights and obligations intended by their nature to survive termination shall survive accordingly.

In witness whereof the parties mentioned hereinabove have set and subscribed their respective hands and seal in the presence of witnesses this 03rd day of July, 2026 at ______________________________HP.

FOR HPSEB Ltd. (FIRST PARTY)
Name: Arjun Singh Thakur
Designation: Chief Auditor

Signature: AS 03/07/26
Seal: Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

FOR THE HIMACHAL PRADESH STATE CO-OPERATIVE BANK (SECOND PARTY)
Name: Pankaj Sharma
Designation: Deputy General Manager
Bank Name: The Himachal Pradesh State Co-operative Bank Limited

Signature: ______________
Seal: ______________ THE H.P. STATE CO-OPERATIVE BANK LTD. ISWC hpscb H.O. THE MALL, SHIMLA

Witnesses 3/7/2026
AGM
BDD HO Shimla

Witnessess 3/7/26
Accounts officer (PNG-HR)

Annexure-A

Type of service	Charges/facilities
Personal Accidental Death Insurance Cover	Rs.30 Lakh
Permanent Total Disability cover	Loss of two limbs, both eyes or one limb and one eye: 100% of sum insured
Permanent Partial Disability cover	Loss of one limbs or one eye: 50% of sum insured
Permanent Total Disability other than above	100% of sum insured
Minimum Balance Charges	NIL/Zero
RTGS/NEFT/IMPS/SMS Charges	Free
Processing fee on all types of loan	50% rebate on Loan Processing fee
DD Charges	Free upto Rs.20000 Per month
Locker Charges	25% Rebate
Locker visit facility	Free unlimited visits during the year
Cheque book issue facility	One cheque book(25 leaves) or 2 Cheque books (10 leaves each) per six month- No Charges
Transactions in HPStCB ATMs	Free
Other Benefits	Zero Balance Account for Spouse and Children

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Government of Himachal Pradesh

e-Stamp

Certificate No.	:	**IN-HP82671975180764Y**
Certificate Issued Date	:	02-Jul-2026 04:08 PM
Account Reference	:	NEWIMPACC (SV)/ hp19033804/ SHIMLA/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHP19033804567407223588 16Y
Purchased by	:	SUNEET VERMA ADV HIM 238 OF 22
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	KANGRA CENTRAL CO OP BANK LTD HO DHARAMSHALA
Second Party	:	HPSEBL SHIMLA
Stamp Duty Paid By	:	KANGRA CENTRAL CO OP BANK LTD HO DHARAMSHALA
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

JONY KUMAR STAMP VENDOR HP HIGH COURT SHIMLA

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03/07/2026

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

03.07.2026

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority

The Kangra Central Co-op. Bank Ltd.
H.O. Civil Line, Dharamshala,
Distt. Kangra (H.P.) 176215

कांगड़ा केन्द्रीय सहकारी बैंक सीमित
मु. का.: सिविल लाईन, धर्मशाला,
जिला कांगड़ा (हि.प्र.) 176215

KCC BANK

Ref. No. F- 3132

Date 02/07/2026

AUTHORITY LETTER

To
Sh. Ajay Sharma
Senior Manager (Loan)
The Kangra Central Cooperative Bank Ltd.
Head Office, Dharamshala

Subject: Authorization for Signing of Memorandum of Understanding (MoU) with Himachal Pradesh State Electricity Board Ltd.

You are hereby authorized to sign and execute the Memorandum of Understanding (MoU) between Himachal Pradesh State Electricity Board Ltd. (HPSEBL) and The Kangra Central Cooperative Bank Ltd. on behalf of the Bank.

You are hereby advised to attend the meeting scheduled on 03.07.2026 at 11:00 A.M. in the Chamber of the Chief Auditor, HPSEBL, for execution of the MoU. You shall carry two copies of the MoU in the approved format, duly executed on the requisite stamp paper, and complete all necessary formalities relating to the signing of the MoU on behalf of the Bank.

General Manager

Tel. 01892-222677, 224969, 223280 Fax. 222386, 225600, 222326 PBX 222353, 223237, 227688, 222269
दूरभाष 01892-222677, 224969, 223280 फैक्स 222386, 225600, 222326 पी.बी.एक्स 222353, 223237, 227688, 222269 www.kccb.in

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding ("MoU") is executed on this 03 day of July, 2026 at SHIMLA between the **Himachal Pradesh State Electricity Board Limited a company incorporated under the Companies Act, (hereinafter called First Party)**, which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

AND

Kangra Central Cooperative Bank Ltd , a cooperative society registered under the provisions of the HP Cooperative Society act 1968 and carrying on the business of banking under the Banking Regulation Act 1949 vide banking licence no.RPCD37 and having its registered office at Sehkaar jyoti building ,civil lines Dharamshala ,district Kangra H.P.-176215,**(hereinafter referred to as the Second Party)**, which expression shall unless it be repugnant to the context or its meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators, legal representatives, assignees and attorneys etc.

The First Party and Second Party are hereinafter collectively referred to as the "Parties".

1. PURPOSE OF THE MOU

This MoU sets out the broad understanding between the Parties whereby the Second Party agrees to provide salary account and related banking services to employees of First Party under a Corporate Salary Package arrangement.

2. DEFINITIONS: -

1. Employees mean and include all HPSEB Ltd.'s active employees.

2. Salary account means an account opened and maintained with the Second Party for the purpose of credit of salary and related benefits.

3. COMMENCEMENT AND PERIOD OF AGREEMENT

This MoU shall come into force with effect from the date of its execution and shall remain valid for so long as the salary/ accounts opened by the employees of HPSEB Ltd. with the Second Party continue to remain operative, unless terminated earlier in accordance with the terms and conditions of this MoU.

4. SALARY ACCOUNT ARRANGEMENT: -

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

1. Existing saving accounts of HPSEBL's employees may be covered under this MoU and considered as salary account for the benefits envisaged under this Salary Corporate Package.

2. Any addition to or deletion of employees during the financial year subsequent to the execution of this MoU shall automatically be deemed to be covered under the Salary Account Scheme and shall form part thereof without requiring any separate amendment to this MoU.

3. The employees of HPSEB Ltd. shall be free to maintain their salary accounts with any bank of their choice. Neither the First Party nor the Second Party shall directly or indirectly compel, coerce, influence, or require any employee of HPSEB Ltd. to open, transfer, or maintain a salary account with the Bank under this Scheme. Participation in the Scheme by individual employees shall be purely voluntary.

4. The Second Party shall provide and maintain the salary accounts covered under this MoU free of cost and shall not levy or recover any annual premium, account maintenance charges, commission, service fees, or any other charges whatsoever from the First Party or its employees in relation thereto.

5. The Second Party shall furnish to the First Party copies of the corporate insurance policies, together with details of the coverage, terms and conditions, exclusions, and any amendments or renewals thereto, as applicable under the Salary/ Account Scheme.

6. In the event of any accident, contingency, or other insured event giving rise to a claim under the corporate insurance policy, the Second Party shall be solely responsible for processing, pursuing, and helping in settlement of such claims in accordance with the terms and conditions of the applicable insurance policy since the Insurance Policies are issued buy the Insurance partners . The First Party shall have no liability or responsibility in this regard.

5. CORPORATE SALARY PACKAGE BENEFITS: -

1. The Second Party may, at its discretion, extend the benefits available under its "Swadhan E salary Product" to the eligible employees of the First Party in accordance with its prevailing internal policies, rules, and the terms and conditions mutually agreed upon between the parties.

2. The benefits, facilities, and concessions extended under the "Swadhan E salary Product shall be specified in **Annexure–I** (for active employees), as applicable. The said Annexure shall form an integral part of this MoU and shall be read in conjunction herewith.

3. The Second Party undertakes that the benefits, facilities, and concessions extended under the "Swadhan E Salary Product" shall, at all times during the subsistence of this MoU, not less favourable than those specified in **Annexure–1** (Active Employees) .

6. NATURE OF ACCOUNT: -

1. Salary accounts shall be maintained as zero-balance accounts, subject to Bank policy.

Chief Auditor
F & A Wing HPSEBL,
Vidyut Bhawan, Shimla-4

2. The Second Party may extend additional facilities and services to employees as per its prevailing schemes.

3. The Second Party shall keep HPSEBL informed of all benefits, updates, and changes applicable to salary accounts under "Swadhan E Salary Product"

7. DISSEMINATION OF INFORMATION: -

The Parties agree to disseminate information regarding this MoU and the benefits available thereunder to the employees of the First Party through official communications; circulars, e-mails, notices, or such other appropriate means as may be considered necessary.

8. TERMINATION: -

1. Either Party may terminate this MoU by providing **three (3) months prior written notice** to the other Party.

2. In the event of termination, the Second Party shall continue to provide salary/ credit services until alternative arrangements are made by HPSEBL to ensure uninterrupted salary disbursement.

9. GOVERNING LAW

(i)This MoU shall be governed and interpreted in accordance with the laws of India .

(ii)Each Party irrevocably submits to the exclusive jurisdiction of the courts of Dharamshala(HP) in respect of all matters and disputes arising out of or related to this Agreement.

10. DISPUTE RESOLUTION & GRIEVANCE REDRESSAL: -

1. Any dispute arising out of or in connection with this MoU shall be resolved amicably between the Parties.

10.2 The Bank shall follow its established customer grievance redressal mechanism for employee complaints.

10.3 On non-resolution of claims between the employee/er concerned or their legal heirs, Drawing and Disbursing Officer(**DDOs**) of concerned office of HPSEBL shall take up the matter with the bank concerned or shall report to the Director(Fin.), HPSEBL in case of non-settlement.

Chief Auditor
...ng, HPSEBL,
...n, Shimla-4

10.4 If a dispute continues to remain unresolved within 30 (thirty) days of the dispute, it shall be referred to a joint committee of representatives from both the Parties, failing which the dispute shall be referred to an external arbitrator to be jointly appointed by both the parties in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

10.5 The place of arbitration shall be Dharamshala(HP). The language of arbitration, proceedings and award shall be English. Nothing herein contained prevents any involved Party from taking such remedy/recourse as available to it under the law to protect its interests other than arbitral proceedings.

11. FORCE MAJEURE

Neither Party shall be liable for failure or delay in performance due to circumstances beyond reasonable control, including but not limited to natural disasters, war, riots, epidemics, government restrictions, or any other force majeure event. The affected Party shall promptly notify the other Party in writing.

12. No Employer Guarantee: -

Nothing contained in this MoU shall be construed as creating any guarantee, surety, indemnity, or financial obligation on the part of the First Party in respect of any banking facility, including but not limited to loans, overdrafts, credit cards, advances, or any other credit facility extended by the Second Party to the employees of the First Party. The Second Party acknowledges and agrees that all such facilities shall be extended solely at its own discretion and risk, and the First Party shall bear no liability whatsoever arising therefrom.

13. AMENDMENT

Any amendment, modification, or waiver of this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

14. <u>NOTICES</u>

Any notices, requests, demands or other communication required or permitted to be given under this Agreement shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail, postage prepaid or transmitted by facsimile, or sent by email and properly addressed as follows:

In the case of notices to **first party** to:-

Chi... F & A ...

...FBL,

...nla

Attention: Director (F&A) HPSEBL, Vidyut Bhawan
Address: SHIMLA-4.
Email:

In the case of notices to the **second party**, to:

Attention: Managing Director
Address: Kangra Central Cooperative Bank Ltd.H.O. Sehkar Jyoti Building, Kachehri, Dharamshala(HP)
Email: md@kccbhp.bank.in

15. MISCELLANEOUS

1. This MoU represents the entire understanding between the Parties.

2. This MoU does not create any partnership, joint venture, agency, or employment relationship between the Parties.

3. If any provision of this MoU is held invalid, the remaining provisions shall continue in full force.

4. Rights and obligations intended by their nature to survive termination shall survive accordingly.

In witness whereof the parties mentioned hereinabove have set and subscribed their respective hands and seal in the presence of witnesses this 3rd day of ~~June~~ July, 2026 at Shimla HP.

FOR HPSEB Ltd. (FIRST PARTY)

Name: ARJUN SINGH

Designation: CHIEF AUDITOR

Signature:

Seal: 03/07/2026

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

FOR THE BANK (SECOND PARTY)

Name: AJAY SHARMA

Designation: Sr. Manager

Bank Name: Kangra Central Co-op. Bank Ltd, Head office Dharamshala

Signature: 03.07.2026

Seal:

The Kangra Central Co-op

Witnesses

3/7/26

Accounts officer (CPMG-HR)

Witnesses

H.O. Dharamshala

Ravinder Singh

ALO. The KCCB Ltd,

LO. Shimla

9816062294,

03/7/26

Chief Auditor

F... Wing. HPSEBL,

Vi..yut Bhawan, Shimla-4

Annexure-I

The Kangra Central Cooperative Bank Limited
Head Office Dharmshala- Distt. Kangra (H P) -176215.

Facilities available to Government/Board/Corporation employees under Swadhan E-Salary Product

1. Classification of E-Salary Accounts

- **Swadhan-E-Salary-GOV :** For HP Government employees drawing salaries through State Treasuries.
- **Swadhan-E-Salary-Others :** For employees of HP Boards/Corporations (including HRTC, HPSEB, HPSCSC, Government-aided schools/colleges, and state-owned temples).

2. Inbuilt Credit Facility – CC/OD (Swadhan Easy Credit)

- **Eligibility:** All regular & contractual employees of HP Government, Boards & Corporations.
- **Limit:**
  - Regular employees – 12x Net Salary (max. ₹15.00 lakh).
  - Contractual employees – 10x Net Salary (max. ₹3.00 lakh).
- *Note: Net Salary = Gross Salary – Statutory Deductions – EMIs of other banks (excluding KCCB).*
- **Security:**
  - Regular employees – Guarantee of one regular employee.
  - Contractual employees – Guarantee of two regular employees.
- **Other Terms:**
  - Available up to 12 months prior to superannuation.
  - Validity of documentation – 5 years (annual review required).

3. Additional Customer Benefits

- **Locker Facility:** 25% concession in locker rent.
- **Multi-City Cheque Book & Stop Payment Instructions:**
  1) **Unlimited** free cheque books (payable at par at all branches)
  2) **Unlimited cheque stop payment instructions**
- **Insurance Cover: Group Personal Accident (GPA) Insurance Cover**

All E-Salary account holders (both under GOV and Others categories) are covered under a **Group Personal Accident Insurance Policy**, with the following benefits:

Benefit Category	**Coverage**
Accidental Death (Primary Benefit)	**₹30.00 lakh**
Permanent Total Disability (PTD)	**₹30.00 lakh**
Permanent Partial Disability (PPD)	As per percentage of disability
Child Education Fund	₹1.00 lakh per child (Max 2 children)
Age Limit for Children under Education Benefit	Up to 25 years

☑ Insurance benefit is applicable to all active E-Salary account holders.

☑ Premium paid by the bank.

☑ Children's Education Benefit is payable only in case of Accidental Death or PTD.

03.07.2026

Chief Auditor
A&A Wing, HPSEBL
Vidyut Bhawan, Shimla
03/07/26

- **Cash Withdrawal Facility:** Up to ₹50,000 from non-home branches against sanctioned CCOD.
- Customers of E-Salary be provided the **Personalized CTS Cheque books** for making various transactions from their sanctioned CCOD limit. These customers can also withdraw money out of the sanctioned CCOD amount through the same Rupay ATM card being issued for their E-Salary account

4. Special Loan Schemes – "Swadhan Ek Shatabdi Uphaar" *(exclusive for E-Salary customers)*

1. Swadhan – Ek Shtabadi Uphaar / E-Salary Car Loan

Criteria	Govt. Employees without E-Salary A/c	Govt. Employees with E-Salary A/c
Eligibility	3 years of regular service	2 years of regular service
Loan Quantum	40 times of Basic Pay + Dearness Allowance	50 times of Basic Pay + Dearness Allowance
Repayment Period	7 years or date of superannuation, whichever is earlier	100 months or date of superannuation, whichever is earlier
Guarantees	Guarantee of one regular employee	No guarantor for loans upto 10 lakh. Guarantee of 1 regular govt. employee for loan above 10 Lakh.

2. Swadhan – Ek Shtabadi Uphaar / E-Salary Two Wheeler Loan

Criteria	Govt. Employees without E-Salary A/c	Govt. Employees with E-Salary A/c
Eligibility	3 years of regular service	2 years of regular service
Loan Quantum	14 times of Basic Pay + Dearness Allowance	20 times of Basic Pay + Dearness Allowance
Repayment Period	7 years or date of superannuation, whichever is earlier	100 months or date of superannuation, whichever is earlier

3. Swadhan – Ek Shtabadi Uphaar / E-Salary Personal Loan

Criteria	Govt. Employees without E-Salary A/c	Govt. Employees with E-Salary A/c
Eligibility	05 years of regular service	3 years of regular service
Loan Quantum	10 times of Basic Pay or ₹3.00 lakhs (whichever is less)	25 times of Basic Pay + Dearness Allowance or ₹7.00 lakhs (whichever is less)
Repayment Period	4 years or date of superannuation, whichever is earlier	100 months or date of superannuation, whichever is earlier

Loan Product	Revised Norm for E-Salary Customers
Car/Two-Wheeler/Personal	30% of gross salary (income of spouse may be considered). Subject to spouse agreeing to guarantee the loan. In case of existing housing loan borrowers, 30% threshold remains post EMI deduction.

03/07/26

Chief A[illegible]
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

03.07.2026

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Himachal Pradesh

e-Stamp

Certificate No.	:	IN-HP82708342267417Y
Certificate Issued Date	:	03-Jul-2026 10:57 AM
Account Reference	:	NEWIMPACC (SV)/ hp19039604/ SHIMLA/ HP-SM
Unique Doc. Reference	:	SUBIN-HPHP19039604568104318951 77Y
Purchased by	:	SUMIT 6566 1789 1191
Description of Document	:	Article 5 Agreement or Memorandum of an Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ZONAL MANAGER UCO BANK SHIMLA
Second Party	:	Not Applicable
Stamp Duty Paid By	:	ZONAL MANAGER UCO BANK SHIMLA
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Darkeshwar
Stamp Vendor
D.C. Office Shimla (H.P.)

Please write or type below this line

10/7/26

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

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अंचल कार्यालय

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority

UCO SUVIDHA SALARY ACCOUNT SCHEME

Benefits		Classic	Silver	Gold	Platinum
Gross Monthly Salary		Rs. 15000 to Rs. 25000	Above Rs. 25000 to 50000	Above Rs. 50000 to 100000	Above Rs. 100000
Free Personal Accidental Insurance		Rs. 20 Lakhs	Rs. 40 Lakhs	Rs. 50 Lakhs	Rs. 100 Lakhs
Free Air Accidental Insurance		-	Rs. 40 Lakhs	Rs. 50 Lakhs	Rs. 100 Lakhs
Free PTD/PPD Insurance		-	Rs. 40 Lakhs	Rs. 50 Lakhs	Rs. 100 Lakhs
Debit Card Variants & AMC(Free)		Personalised Rupay Platinum		Rupay Select /Personalised VISA Platinum	Rupay Select /Personalised VISA Signature
RTGS/NEFT /IMPS/ SMS CHARGES		Free in Online Modes-Through m-Banking, e-Banking, SMS Free			
DD/PO CHARGES		Free DD Issuance upto Rs. 25000			
Processing Charges on Home Loan & Car Loan		100 % waiver in processing charge on Home loan & Car loan.			
Concession in Rate of Interest		-	-	-	0.10% in Home & Car Loan
Lockers Fee		25% discount on small Locker for First Year Only			
UCO Bank ATM Tansaction		Unlimited Free			
Auto Sweep Facility		Min Balance- 25000 for Classic & Silver and 50000 for Gold & Platinum, Minimum amount for auto sweep – 25000 in trenches of Rs 10000 for Maximum for 180 days.			
Overdraft Facility		Up to Rs 2 Lakhs		Up to Rs 3 Lakhs	
Cheque Facility		25 +25 Cheque leaves free per annum (Personalised)			
RUPAY CARD BENEFITS	Domestic Lounge Access*	1 Per Year	1 Per Year	1 Per Quarter	1 Per Quarter
	International Lounge Access*	1 Per Year	1 Per Year	2 Per Year	2 Per Year
	Complementary Health Check-up*	-	-	1 Per Quarter	1 Per Quarter
	Complementary SPA/Salon Services*	-	-	1 Per Quarter	1 Per Quarter
	Gym Access Programme*	-	-	1 Per Quarter	1 Per Quarter
	Free PAIS	Upto Rs 2 Lakhs		Upto Rs 10 Lakhs	
	OTT Services (Complementary)	-	-	12 Month Amazon Prime or Hotstar or Sony Liv every year	
	Golf Programme	-	-	1 Per Quarter Free	
Other Bankng Benefits		1. Zero Balance Account (No Minimum Balance Required). 2. Zero Balance Account for Spouse & Children. 3. Credit Card Facility Available. 4. Demat Account Opening Free, AMC 50% Discount.			

1. TERMS AND CONDITIONS APPLY.
2. ALL RELATED OFFER IS SUBJECT TO REGULAR SALARY CREDIT IN UCO SUVIDHA SALARY ACCOUNTS.
3. OFEERS MENTIONED ABOVE ARE SUBJECT TO CHANGE TIME TO TIME.
4. RUPAY CARD BENEFITS CAN BE AVAILED BY LOGIN ON https://www.rupay.co.in/select-booking*

F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

UCO BANK
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(Annexure-VI)

APPLICATION FOR CONVERSION FROM EXISTING SAVINGS ACCOUNT HOLDERS

The Branch Manager,

UCO Bank

___________Branch

Dear Sir,

Sub: Request for conversion of existing Savings Bank account to UCO Salary Account Scheme & Sharing of Personal Data with Third parties.

1. I maintain a SB account with your branch and the account number is _______________ and I intend to convert my existing saving account scheme to **UCO Suvidha Salary Account** Scheme with all its special features.
2. I am presently employed as_______________ with _________________ (Organization Name).
3. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other document(s) as prescribed by the RBI.
4. I hereby consent to sharing my personal data (limited to essential fields only) with companies' entities offering complimentary benefits or special features related to salary package account, strictly for the purpose of enabling access to such benefits or features. The bank shall ensure that any data shared with these companies /entities shall not be further disseminated and shall be utilized solely for specific, limited purpose for which it has been disclosed.

Yours' Faithfully

Name:_______________

Date: ____________________

Place:

Address:____________________

Mobile:____________________

(With Rank/Designation)

10/7/26

Chief Auditor
F & A Wing. HPSEBL
Vidyut Bhawan, Shimla-4

UCO BANK
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(Annexure-VII)

ISSUANCE OF NOC (No Objection Certificate) TO TRANSFER SALARY FROM UCO BANK TO ANOTHER BANK

The Branch Manager,

UCO Bank

__________Branch

Dear Sir,

Sub: Request for Issuance Of NOC To Transfer Salary From UCO Bank To another Bank

1. I maintain a salary SB account with your branch and the account number is__________________. I am presently employed as______________ with _______________ (Organization Name).

2. I request you to issue me a No Dues Certificate as I desire to change my salary Bank where I draw my monthly salary.

3. I further declare that I have no loans(s) outstanding with UCO Bank nor I have stood as guarantor for any loans sanctioned by UCO at my request to other.

Yours' Faithfully

Name:______________

Date: ____________________

Place:

(With Rank/Designation)

Address:____________________

Mobile:____________________

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager/ Authorised signatory of UCO BANK on the second copy, duly stamped including date of receipt by the Bank.

10/07/26

Chief Auditor
F & A Wing, HPSEBL,
Vidyut Bhawan, Shimla-4

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MEMORANDUM OF UNDERSTANDING (MOU)

This Memorandum of Understanding (MOU) for Himachal Pradesh State Electricity Board Limited made on **10th day of July 2026 at Shimla** .

Between

UCO Bank, a body corporate constituted under The Banking Companies (Acquisition & Transfer Act of 1970), as amended from time to time, having its Head Office at 10 Biplabi Trailokya Maharaj Sarani, Kolkata – 700001 and represented through its Zonal Office located at Him Land Annex Circular Road Shimla-171001 through Shri Kamal Kumar Sharma, Zonal Head Shimla. Hereinafter referred to as the ("Bank") which expression unless repugnant to the context, shall always mean and include its successors, transferees, and assigns.

And

Himachal Pradesh State Electricity Board Limited, a company incorporated under the companies act.

The Himachal Pradesh State Electricity Board Limited in its efforts to simplify and streamline the salary disbursement procedure and to make available modern banking facilities to its employee has accepted the proposal submitted by UCO Bank.

And UCO Bank possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to The Himachal Pradesh State Electricity Board Limited their salary account with the Bank.

Now, therefore, this Memorandum of Understanding (MOU) witness as under:

Both the parties have agreed as follows.

1. **Period of Memorandum of Understanding**
   a) This MOU shall be operative for a period of three years w.e.f. 10.07.2026, unless terminated earlier by either party by giving three months' notice of termination in writing to the Himachal Pradesh State Electricity Board Limited without assigning any reasons and/or without any cost and compensation therefor. However, the MOU shall be reviewed by UCO Bank every year for any amendment addition/ deletion of features of the Salary package and may be renewed/ extended for such period and on such terms & conditions as would be mutually agreed by both the parties herein.
   b) In case either of the party i.e. UCO Bank or Himachal Pradesh State Electricity Board Limited doesn't come forward for any review or revision or extending it after three years, it will be deemed that this Memorandum of Understanding is in force and all the benefits should be given to Himachal Pradesh State Electricity Board Limited employee as long as his/her salary account continues with UCO bank

2. **Salary Accounts**
   a) Existing salary accounts of officers / employees of Himachal Pradesh State Electricity Board Limited will be converted to UCO Suvidha Salary Account scheme subject to an application-cum-undertaking to be submitted by the respective account holder as per specimen attached in **Annexure - VI**. Opening of the Salary account with the Bank as the sole and independent discretion of the individual employee.

   b) The Account holders should check whether their account is properly categorized as per their eligibility, as Salary Package benefits are linked to product code of Salary

Chief Auditor

Package accounts in Bank's system. Discrepancy observed, if any, should be brought to the notice of the concerned Branch immediately.

c) A **'No Dues Certificate** 'subject to the extant norms of UCO Bank, will be issued by UCO Bank in event of a **" Himachal Pradesh State Electricity Board Limited** Account holder is desirous of changing his/her account to another Bank for Credit of Salary. Specimen of application for 'No Dues Certificate' is as per **Annexure-VII.** Obtaining ' No Dues Certificate' is mandatory for those employees who have an existing personal loan/overdraft from any of the branches of UCO Bank at the time when the employee concerned wishes to shift his salary account other than UCO Bank.

d) In the event of non - credit of salary for **three months** in the account of any employee under UCO Salary account scheme, all benefits extended to the account holders shall automatically stand withdrawn without any communication by Bank and such account of the employee shall be treated and construed as normal Saving Bank account." After resumption of salary credits in the account employee may apply in Bank again for converting the concerned account into UCO Suvidha Salary account scheme.

3. Facilities to the Account Holders:

The Bank undertakes to provide following facilities / services to **Himachal Pradesh State Electricity Board Limited** employees drawing their salary through any of its branches.

- The scheme provides for opening of Zero Balance Saving Bank Account.
- Usage of Bank ATM network of UCO & Other; Free of Charge.
- NEFT/RTGS/IMPS-Free
- Free DD/PO Issuance up to Rs 25000/-
- Free facility of setting up of standing instructions.
- 25+25 Cheque leaves free per annum.
- 100% discount on processing fees for availing Home Loan and Car Loan (Applicable to new Account holder Only)
- All other facilities being provided to Bank's normal customers operating salary account, subject to the discretion of Bank.
- All the benefits/ facilities will be as per variant (Classic/Silver/Gold/ Platinum) of **UCO Suvidha Salary Account** Scheme depending upon the type of account.
- These benefits will be made available to those Salary Accounts only which are categorized under **UCO Suvidha Salary Account** Scheme. Further if the salary is not received for the last three consecutive months, the salary account will become a Normal Saving Bank Account and benefits under **UCO Suvidha Salary Account** scheme will be withdrawn.

4. Overdraft Facility:

Overdraft facility will be provided in the Salary Account. The quantum of overdraft facility will depend as per the type of account. The overdraft facility will be provided solely on the discretion of the Bank and will be subject to the fulfilment of conditions laid down by Bank from time to time.

5. Loan Facility:

Loan will be disbursed to eligible employee upon the fulfilment of eligibility criteria and on meeting bank's terms & conditions, including establishing the applicant credit worthiness as per the Bank's guidelines.

UCO BANK ZO Shimla

6. **Recall of Salary Disbursed :**
In exceptional circumstances, the **Himachal Pradesh State Electricity Board Limited** may recall the salary erroneously disbursed to deserters or delinquent employee. Upon written request of the **Himachal Pradesh State Electricity Board Limited** communicating specific details of employee, bank account with UCO bank period and amount, and further subject to written consent of the account holder and availability of funds in the specified account, after deducting the instalment or money, if any, payable by such Employee to the Bank, the Bank will comply with the request, if provided within 3 working days from the date of disbursement/ credit and refund the amount to the Himachal Pradesh State Electricity Board Limited for crediting into their account. The Bank will not be liable or held accountable for any consequential or related action arising from the act of refund of amount to the **Himachal Pradesh State Electricity Board Limited.**

Pending refund of the amount recalled, the Bank will mark a hold on the required amount(s) so notified by the **Himachal Pradesh State Electricity Board Limited** in the concerned Salary account with UCO to prevent fraudulent withdrawals from it.
The above will not apply for salary accounts with other Banks, even if the salary credit is posted through UCO Bank.

7. **Confidentiality :**
Each party shall treat as confidential all information obtained as a result of entering into or performing of this Memorandum of Understanding but shall be bound to disclose if needed by operation of law or by judicial authorities.

8. **Complaint Redressal :**
Bank has a very well laid down policy on Customer Grievance Redressal. This Policy covers all type of customers including pensioners. It also covers the timeframe for redressal as well as the various channels available at Banks website for public information. The UCO Salary Account holders have the option to use above channel for redressal of their individual grievances/ complaints. In the event of dispute remain unresolved it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the scheme.

9. **Personal Accident Insurance (Death):**
a) Insurance Coverage – Up to Rs 100 lakh Group Personal Accident Insurance & Rs. 100 Lakh Air Accidental Insurance coverage (Accidental Death cover only) will be provided as per terms & conditions of insurance company.
b) Bank is the Master Policy Holder and Group Personal Accidental Death Insurance coverage will be offered to eligible UCO Suvidha Salary Account Holders. Also, Debit Card must be issued in the account and it should be active. Debit Card issue charges and annual maintenance charges to be applicable as per card category.
c) The Proposal Form and the declarations made by the Account holder shall be the basis of the contract for Group Personal Accidental Death Insurance – Master Policy between Bank and Insurance Company. Any changes in the information given by the Account holder/ Employer Institution after submission of Proposal Form should be conveyed to the Bank and Insurance Company immediately.
d) All Personal Accident Insurance (Death/Disability) claims of the police salary package account holders should be submitted by the claimant in proper forms along with relevant documents as prescribed by Insurance Company with whom UCO Bank has a tie-up; the tie-up being subject to annual review and renewal.

Chief Auditor
F & A Wing, HPSEBL,

UCO BANK ZO Shimla

e) Policy Issuance, settlement of claims and dispute resolution (if any) shall be governed by the Terms and Conditions of Master Policy and Policy Wordings issued by the Insurance Company.

f) Bank is the Facilitator for extending Personal Accidental Death Insurance coverage under this agreement. However, obligation of settlement of claims lies with the Insurance Company.

10. Claim Intimation:

a) The Home Branch of the deceased employees shall be a facilitator for prompt submission of all relevant claim documents to the insurance company with whom the bank has a tie-up, expedition of the claim settlement process and addressing any issues faced by nominees or claimants of the deceased employees concerning the claim settlement.

b) On receipt of the complete set of claim documents the insurance company shall settle the life insurance claims independently. All the settlements or disputes shall be between the claimant and insurance company, and Bank shall not be a party to any disputes arising out of claim settlement process or the decision of insurance company on any of the claims.

11. Miscellaneous:

a) As most of the benefits of the Corporate Salary Package Account variant are linked to the variant of salary account based on gross salary credited to the salary account of employees of **Himachal Pradesh State Electricity Board Limited** Corporate Office/ Head quarter of **Himachal Pradesh State Electricity Board Limited** will communicate to all the employees that as and when there is a change in the gross salary, the individual will intimate the new net salary (with salary certificate) to the UCO Bank branch where his/ her Salary Package account is maintained.

b) In the event of non - credit of salary for three months in the account of any employee under UCO Suvidha Salary account scheme or default in loan accounts of any employee, all benefits extended to the Corporate Salary Package account holders shall automatically stand withdrawn without any communication by Bank and such account of the employee shall be treated and construed as normal Saving Bank account. However, after repaying the defaulted amount of loan, employee may apply in Bank for again converting the concerned account into UCO Salary Account Scheme.

c) Benefits of Salary Package Accounts are available only to UCO Suvidha Salary Account Scheme categorized accounts only. The employees of Himachal Pradesh State Electricity Board Limited to verify / ensure from their Statement of account Internet Banking that their account is categorized under applicable UCO Suvidha Salary Account Scheme (Classic/Silver/Goldl Platinum) as per their Gross Monthly Salary.

d) As regards Know Your Customer (KYC), officially valid documents (OVDs) as per recent RBI guidelines will be acceptable. Permanent Account Number (PAN) is no longer in the list of OVDs but has been mandatory.

e) As regards "Know Your Customer norms" as per RBI guidelines, PAN /Form-16 (mandatory) and one Officially Valid Documents (OVDs) to be provided for opening of Bank accounts. These instructions will be governed by directions issued by RBI/and from time to time. Along with PAN & OVD a certificate/letter issued/countersigned by authorized Signatory from the individual's office, certifying his identity and present address along with certified copy of salary slip/certificate will be acceptable to the Bank.

10/7/26
Chief Auditor
F & A Wing, HPSEBL,

UCO BANK
ZO Shimla

12. Publicity:

UCO Bank may publish/ market about its services extended to **Himachal Pradesh State Electricity Board Limited** under this Memorandum of Understanding and/or promote its business objectives from time to time.

13. Indemnity:

Himachal Pradesh State Electricity Board Limited agrees that UCO Bank shall be solely acting upon the instructions received from the **Himachal Pradesh State Electricity Board Limited** through the modes agreed upon in this MOU. **Himachal Pradesh State Electricity Board Limited** agrees to indemnify and keep indemnified UCO Bank against any losses, damages, claims including of third party suffered/ incurred by UCO Bank for acting upon the instructions given by **Himachal Pradesh State Electricity Board Limited** for following:

a) Any claims arising as a result of any delay in payment of salary to the employee / personnel/staff of Himachal Pradesh State Electricity Board Limited on account of the Himachal Pradesh State Electricity Board Limited not remitting the amount in-time and or due to any error or omission on the part of the Himachal Pradesh State Electricity Board Limited in furnishing the required details to UCO Bank.

b) Any act of omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the term and conditions of this MOU by the Himachal Pradesh State Electricity Board Limited or its authorized officers.

c) Any and all adverse claims of whatsoever nature on account of defaults Himachal Pradesh State Electricity Board Limited.

d) All actions taken by the UCO Bank in good faith, based on the instructions given by the Himachal Pradesh State Electricity Board Limited.

e) It is clarified that UCO Bank shall not be bound to act in any manner not expressly provided herein, or to act on any instructions to the contract as provided herein".

14. Termination:

This MOU may be terminated by either party by giving three months' notice of termination in writing to the Himachal Pradesh State Electricity Board Limited without assigning any reasons and/or without any cost and compensation therefor.

Or

If the defaulting party repeatedly commits the same breach of any of the terms of Memorandum of Understanding then the contract may be terminated without any further notice.

Or

If the defaulting party shall ceases to carry on its business or substantially the whole of its business.

Or

If there is a material adverse change in any applicable law affecting Banks generally. However the entire obligations under this Memorandum of Understanding shall be binding upon both the parties.

The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the MOU that are expressly or by implication intended to come into or continue in force on or after such termination"

15. Amendment :

Any Provision of this Memorandum of Understanding 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

Chief Auditor

termination is sought. No breach of or default under any of the provisions of this Memorandum of Understanding by either party may be waived or discharged without the Himachal Pradesh State Electricity Board Limited's written consent thereof.

16. Notices :

Each notice, demand or other communication to be given or made hereunder shall except as otherwise provided herein, be given or made in writing and may be sent by one party to the Himachal Pradesh State Electricity Board Limited by registered Post, email, or hand to the address or numbers mentioned above or such other address and number as one party may inform the other in writing.

17. Jurisdiction :

That each Party agrees that any legal action or proceedings arising out of this Memorandum of Understanding shall be initiated before the Competent Court(s)/ Tribunal(s) at Shimla and that we irrevocably submit ourselves to the jurisdiction of such Court/Tribunal. The Bank shall, however, in its absolutely discretion, initiate any legal action or proceeding against the Himachal Pradesh State Electricity Board Limited's employee for recovery of its dues of the money advanced/ to be advanced to such Employee in a Court/ Tribunal or any other appropriate forum.

For UCO Bank	**For HPSEBL**
Sign: ______	**Sign:** Chief Auditor F & A Wing, HPSEBL, Vidyut Bhawan, Shimla-4 10/7/20
Name: Kamal Kumar Sharma	**Name: Arjun Singh Thakur**
Designation: DGM & Zonal Head	**Designation: Chief Auditor**
Office : Shimla	**HPSEBL Shimla**
Witness:	**Witness:**
Sign: ______	**Sign:** ______
Name: Nishishwari Pratap Singh	**Name:** HIRA LAL VERMA.
Designation: AGM & Deputy Zonal Head	**Designation:** Accounts Officer F&A Wing, HPSEBLtd.
Date: 10.07.2026	**Date:10.07.2026**

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