

 केनरा बैंक Canara Bank EMPLOYEES' PENSION FUND HUMAN RESOURCES WING HEAD OFFICE : BANGALORE	CIRCULAR NO.: 346/2012 INDEX : STAFF - 18 DATE : 08-11-2012 A F U V
---	--

<p>SUB: 1) Submission of Pension Papers by:</p> <ol style="list-style-type: none"> a) Retiring employees (Regular Pension) b) Spouse of deceased employee/ex-employee (Family Pension) <p>2) Obtention of Life Certificate</p>
--

<p>Branches/Employees are aware of the recent changes made regarding submission of pension papers by our retiring employees, disbursement of pension arrears, commutation amount, monthly pension, obtention of Life Certificates etc. Nevertheless, detailed guidelines have been furnished here below for the benefit of all concerned and to ensure submission of error free set of pension papers.</p> <p>REGULAR PENSION:</p> <p><i>Role of Retiring Employee:</i></p> <p>The retiring employee is required to submit duly filled in pension formats in duplicate (by downloading the same from CANNET) to the concerned HRM Section along with the following:</p> <ol style="list-style-type: none"> a) A copy of PAN Card b) Three additional copies of joint photo along with his/her spouse. This is in addition to the joint photograph affixed on application formats, duly signed by the applicant across the same. c) In case of Ex-Servicemen, a copy of PPO issued by the concerned Authorities.

To speed up disbursement of commutation amount and sanction of pension, it is advised to submit duly completed papers to the concerned HRM Section, CO at least two weeks before the date of retirement.

In case the retiring employee opts to receive pension through joint account, the account should be operated severally and the second holder should be spouse of the retiring employee. Individual account is also permitted for credit of pension. However, the pension will not be credited to the account maintained with other Banks.

In case of Officer employees, the date of vacation of quarters must be clearly furnished. This is required because the commutation of pension, if opted, will be released only after vacating the quarters.

While furnishing the details of family members, the Pensioner may note to include the following wherever applicable: spouse, unmarried children (less than the age of 25 years), dependent parents (in case of unmarried employee), physically challenged son/daughter (without any age limit wherever he/she will not be able to earn his/her livelihood). The names of ineligible members for sanction of Family Pension need not be furnished.

Role of HRM Section of the Circle:

- i) Out of two copies, one copy of duly completed application received from the retiring employee should be forwarded to Employees Pension Fund, HO along with the following documents.
 - a) Copy of Cessation proceedings.
 - b) Three additional photographs.
 - c) Copy of Office Note on sanction of Pension and Commutation.
 - d) Calculation of Qualifying Years of Service for Pension.
 - e) Information regarding retiring employee for sanction of Pension.
 - f) Calculation of Average Emoluments for Pension.
 - g) Copy of PPO (in case of Ex-servicemen).

- ii) Verify and ensure correctness of details such as Date of Birth, Date of Retirement, Class of Retirement, LOP/AWL/Suspension details, if any, in HRMS before forwarding the papers to Employees' Pension Fund, HO.
- iii) Photo affixed on Pension application is to be attested by an Officer of HRM Section.
- iv) All temporary allowances ranking for PF drawn during the last 10 months prior to the date of retirement are to be included while furnishing Average emoluments.

FAMILY PENSION:

Death while in Service:

Role of the Branch where the employee last worked :

In case of death of an employee while in service, the concerned branch should download the family pension application from CANNET and make available two sets of the same to the spouse of the deceased employee. The duly filled in application in duplicate (with photo affixed & attested) along with three additional photographs of the applicant, attested copy of death certificate and the duly signed checklist are to be forwarded to HRM Section of the Circle Office concerned.

Role of HRM Section of the Circle:

- i) Out of the two copies received one copy of the application should be forwarded to Employees' Pension Fund, HO with the following documents.
 - 1) Copy of the Death Certificate duly attested.
 - 2) Copy of Cessation proceedings.
 - 3) Copy of Office Note on sanction of Family Pension.
 - 4) Calculation of Average Emoluments for Pension.
 - 5) Information regarding the deceased employee for sanction of Family Pension.

- ii) Photo affixed in Pension application is to be attested by an Officer of HRM Section.
- iii) Ensure correctness of details such as Date of Birth, Date of Joining, Date of Death and Retirement Class of the deceased ex-employee (viz., Death while in service) while forwarding Family Pension Application.

Death after Retirement:

Role of Pension Disbursing Branch:

On receipt of intimation of death of an ex-employee pensioner, the pension disbursing branch should report the Name, Staff No. and Date of death of the Pensioner to the Employees' Pension Fund, HO through email, with a request to stop disbursing pension. The family pension application formats are to be downloaded from CANNET and two sets of the same are to be made available to the spouse/eligible family members of the pensioner.

The spouse of the deceased pensioner/eligible member for Family Pension should submit duly filled in application in duplicate along with three additional photographs of the applicant and certified copy of the death certificate to the pension disbursing branch.

The pension disbursing branch should forward one set of family pension papers along with checklist duly signed and attested/witnessed/signed at appropriate places in pension application, to the Employees' Pension Fund, HO. Such application should accompany a copy of death certificate duly attested and forwarded by Pension disbursing branch. Branch should ensure that excess pension paid, if any, is re-credited to Pension Fund A/c No. 0792111034230 before forwarding Pension papers.

Documents to be attached along with Family Pension application:

- a) Copy of Death Certificate
- b) Three additional photographs of the applicant

LIFE CERTIFICATES/DECLARATION REGARDING REMARRIAGE/MARRIAGE

- a) Life Certificate should be submitted by the Pensioner/Family Pensioner to the pension disbursing branch during the month of November every year.
- b) Non Employment Certificate is to be obtained up-to two years from the date of retirement.
- c) Branch Manager should fix KRA to II Line Manager/Officer for obtention of the above Certificate/s and furnish his/her name, Staff Number and e-mail id to Employees' Pension Fund, HO. He/She is required to update the position on obtention of Life Certificate periodically to Employees' Pension Fund, HO and confirm once the process is completed.
- d) Hard copy of above said certificates need not be sent to Employees' Pension Fund, HO.
- e) The branches should furnish the list of ex-employee pensioners/family pensioners who have submitted Life Certificates, along with Staff No. to EPF, HO through email (hopenfund@canarabank.com) so as to reach on or before 31st December every year. DP code wise list of Pensioners and Family Pensioners is made available in "CANNET" for the above purpose and easy reference.
- f) In case the Pensioner fails to submit Life Certificate within the stipulated date, the pension disbursing branch must ensure blocking all debit transactions in the pension crediting account of the Pensioner concerned and allow withdrawals/debits only after submission of Life Certificate.

OTHER IMPORTANT INFORMATION ON REGULAR & FAMILY PENSION

- a) Canara Bank (Employees') Pension Regulations 1995 with updations on the amendments made till date, have been made available in CANNET (under HRD → Regulations) and also in Bank's Website (under Regulations).

- b) Commutation, Pension arrears and Monthly Pension is being directly credited to the Pensioner's A/c. Monthly Pension is credited on or after the first working day of the following month.
- c) In case the retiring employee has physically challenged son/daughter who will not be able to earn anything for their livelihood, he/she should submit a certificate to that effect from a Panel Doctor/Regd. Medical Practitioner.

TRANSFER OF ACCOUNT OF PENSIONER:

If an ex-employee Pensioner approaches the branch for transfer of his Pension Crediting Account, the same may be entertained as under:

In case of transfer of the existing account:

- a) Obtain a request letter for transfer of Pension Crediting Account to another branch of our Bank.
- b) Forward the above letter to Employees' Pension Fund, HO with recommendations to credit the Pension at transferee branch furnishing the DP code of the said branch. While forwarding such letter branch should furnish their 'no objection' to transfer the account or otherwise indicating the direct/indirect liabilities in the name of the Pensioner.
- c) On receipt of the above, at EPF, HO, the same will be updated and confirmatory e-mail will be sent to transferor and transferee branch.
- d) On receipt of the above confirmatory, the transferor branch has to forward the branch copy of PPO to the transferee branch.

In case of change of pension credit to new account at another branch:

- a) Obtain a request letter for change of Pension Crediting Account to new account at another branch of our Bank.
- b) Forward the above letter to Employees' Pension Fund, HO with recommendations to credit the Pension at transferee branch furnishing the DP code of the said branch and new account number of the

pensioner. While forwarding such letter branch should furnish their 'no objection' to transfer the account or otherwise indicating the direct/indirect liabilities in the name of the Pensioner.

- c) On receipt of the above, at EPF, HO, the same will be updated and confirmatory e-mail will be sent to transferor and transferee branch.
- d) On receipt of the above confirmatory, the transferor branch has to forward the branch copy of PPO to the transferee branch.

INCOME TAX:

- a) The retiring employee has to assess his IT for the financial year in which he is retiring by combining the income earned while in service and after retirement.
- b) In the ensuing financial year after his/her retirement, IT will be assessed by EPF, HO. Other income of the Pensioner will not be taken for assessment of IT at EPF and also voluntary deduction of IT from monthly pension will not be entertained.
- c) Pension for the month of March will be accounted in the ensuing financial year for IT purpose since the disbursement will be made on or after 1st April.
- d) Commutation amount (up-to 1/3rd) is not taxable.
- e) Monthly Pension payment made attracts Income-tax. The Tax will be deducted at source, wherever applicable from the pension payable for the month of November, December, January, and February every year.
- f) Those ex-employee pensioners who desire to avail tax exemption on certain eligible investments should submit the declaration to Employees' Pension Fund, HO on or before 31st October every year. The proof of investments should reach the Employees' Pension Fund, HO on or before 31st January every year.

- g) Form 16 will be issued during May every year only to those pensioners who fall under Income Tax bracket. Other Pensioners may obtain Pension Disbursement details from Bank's Website www.Canarabank.com (Announcements → for ex employees → Pension disbursement details for the year).

AVAILABILITY OF BLANK FORMATS:

1) Regular Pension Application

Cannet → HRD → Application forms → Application for sanction of pension and commutation (for ex-employees).

2) Family Pension Application

a) Cannet → HRD → Application forms → Family Pension Application with checklist.

b) Bank's Website → www.canarabank.com → Announcements → for ex employees → Family Pension Application with checklist.

3) Life Certificate/Non Employment Certificate/Declaration regarding remarriage/marriage.

a) Cannet → HRD → Application forms →

b) Bank's Website → www.canarabank.com → Announcements → for ex employees→....

4) DP Code wise list of Ex-employee Pensioners and Family Pensioners with Account number and PPO number.

a) Regular Pensioners: Cannet → HRD → List of Ex emp.

b) Family Pensioners: Cannet → HRD → List of ex emp family.

All the branches/employees are advised to refer to the above guidelines to enable us disburse Pension/Commutation in time.

**SHYAMALENDU SAHA
GENERAL MANAGER**

Om Pr./08.11.2012/5,000