To,

All Regional Director/J. (Fin.)
DD (Fin.)

Subject: - Opening of No frill Account of Insured Persons under Employees State Insurance Corporation.

Sir,

I am directed to state that the Bank of Baroda has offered to open no frills account with zero balance for the Insured Persons to enable them to receive their benefit payments.

The proposal may be given wide publicity amongst the IPs of your region through the branch offices and the IPs may be advised to contact the nearest branch of Bank of Baroda for opening of "No Frill Accounts". The necessary introductory letter as required by the bank may be issued by the Branch Manager to the IPs for submission to the bank for opening of the account.

As MOU is not necessary in this process a copy of the letter from Bank of Baroda is enclosed herewith.

Yours Faithfully,

(R. KESHAVADAS)
Jr. DIRECTOR (FIN.)

Copy to: General Manager, Bank of Baroda for information.

System Division for uploading on the ESIC Website.
Sh. K. Raja Sekar  
Director of Finance  
Employee State Insurance Corporation  
Comrade Inderjit Gupta Marg  
New Delhi-110001

Dear Sir,


We refer to your letter no. F-23/13/BB/Policy/08 dated 11.02.2011 and are pleased to inform you that our Bank is ready to execute MOU and opening of SB/A/cs of the insured person under ESIC. On the following proposed terms:-

1. Account will be opened with zero balance (no frill account).

2. A letter from District ESIC Officer will be treated as introduction subject to verification/attestation:-
   a. Name and address of the applicant.
   b. Photo verified in the same letter.
   c. The applicant has to give any photo ID proof for his residence.
   d. The maximum balance in the account will be Rs. 50,000/- and maximum turnover will be less than Rs. 1 lac p.a.
   e. In case depositor/claimant provides usual introduction etc on later date the account can be converted into normal SB Account as per Bank norms.

We request you to send us the copy of MOU to be executed at our end.

Yours faithfully,

(CYRIL PATRO)  
General Manager (NZ)