



HEADQUARTERS OFFICE  
EMPLOYEES' STATE INSURANCE CORPORATION  
PANCHDEEP BHAWAN: COMRADE INDERJIT GUPTA MARG  
NEW DELHI-110001

No. F-23/19/SBI Policy/2009-A/cs.II

Dated : 16.3.2010

To

All SSMCs/SMCs  
All Regional Directors/Jt. Director (I/C)  
All Jt. Director (Fin.)/Dy. Director (Fin.)/A.D.(Fin.)  
All Medical Superintendents of ESIC Hospitals.

**Sub : Opening of Zero Balance Account (No Frill saving Bank Account) for disbursement of benefit payments etc. to I.Ps.**

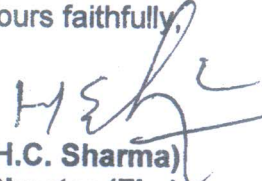
Sir,

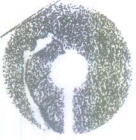
With reference to this office letter No. F-23/19/SBI Policy/2009-A/cs.II dated 8.1.2010, the SBI has agreed to open 'No Frill Saving Bank Account' in respect of those I.Ps who would receive various benefit payments through branch offices of your R.Os/SROs. This would enable the I.Ps to receive their dues through ECS instead of by cheques/cash. The detailed procedure is elaborated in SBI letter no. NDMB/INST/2009-10/1559 dated 22.1.2010 which is enclosed for reference/guidance. You are also advised to send one copy of SBI's letter (enclosed) to concerned link branches for ready reference. The officers at Regional Office and Managers of concerned Branch Offices may be advised to convenience the IPs emphatically the advantages of switching over to ECS system thereby encouraging them to open 'Zero Balance Saving Account' in SBI branches.

Regarding limit of maximum balance of Rs.10,000/- as proposed by bank, this office is in contact with SBI for suitable amendment.

Encl.: As above.

Yours faithfully,

  
(H.C. Sharma)  
**Joint Director (Fin.)**



भारतीय स्टेट बैंक

संस्थापक विभाग, वसुध कला,  
नई दिल्ली मुख्य शाखा,  
11, संसद मार्ग  
नई दिल्ली- 110001  
दूरभाष : 011-23374180 से 23374195  
फैक्स : 011-23748017, SBI IP : 300403  
ई-मेल : agminstitutional.00691@sbi.co.in

State Bank of India

Institutional Division, 4th Floor, शाखा-II  
New Delhi Main Branch, Accounts-II  
11, Sansad Marg, (40)  
New Delhi-110001  
Ph. : 011-23374180 to 23374195  
Fax : 011-23748017, SBI IP : 300403  
E-mail : agminstitutional.00691@sbi.co.in

चं./No. NDMB/INST/2009-10/1559 तिथि/Date 22<sup>nd</sup> January 2010

Shri K. Rajasekar  
Director Finance  
Employees' State Insurance Corporation (ESIC),  
Panchdeep Bhawan,  
C.I.G. Road,  
New Delhi – 110 002

(N = 3 CR)

Dear Sir

**OPENING OF NO FRILLS SAVING BANK ACCOUNT WITH SBI BRANCHES**

With reference to your letter no. F-23/13/SBI/Policy/2009-A/cs II dated 8<sup>th</sup> January 2010, we advise that No Frill Saving Bank account with NIL minimum balance can be opened by the IPs at any branch of State Bank of India. The salient features of the scheme is as under for your information and necessary action.

**Eligibility:** Individuals of 18 years and above earning a gross income of Rs. 5000/- p.m. or less.

**Mode of Operation:** Single/Joint

**Initial Deposit amount:** Rs. 50/- to open the account

**Minimum Balance:** Nil

**Maximum Balance / amount:** Rs. 10000/- being the total value of business connection of the account holder, including other deposit accounts.

**Rate of interest:** As applicable to Saving Bank accounts, if a minimum balance of Rs. 500/- or more is maintained.

**Cheque facility:** Available

**ATM-cum-debit card:** Will be issued free of charge

**Internet Banking facility:** Available

**Number of accounts:** Ordinarily, a customer will not be allowed to open more than one basic banking 'no-frills' account.

**Pass Book:** Will be issued, updation will be permitted between 11th and 20th of the month.

**Nomination facility:** Available

Yours faithfully

  
ASSTT. GENERAL MANAGER (INST.)

