



रिशतों की जमापूँजी

**Head office**  
**Financial Inclusion Department**

Ref No : HO:BU-FI: AK: 2022-23:53

Date: 05.05.2022

To,

**The Authorised Representatives,  
All Corporate BC Agents  
Bank of India.**

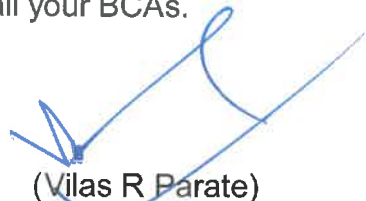
Dear Sir,

**Re: Revision in Commission Structure payable to BC/BCA**

You all are aware that we are implementing the Financial Inclusion Programme in mission mode since 2014 as per the guidelines issued by RBI and Government of India from time to time . The role of Business Correspondents has gone a step ahead in providing basic banking services to unbanked / unserved customers and they are instrumental in providing Social Security Schemes like PMSBY, PMJJBY & APY to these customers. Presently there are 39 services available at BC point which provide more earning opportunities for BC/BCAs.

Recently It has been observed that some BCs/BCAs are focusing only on transactional business and avoiding other services available at BC point and some BCs / BCAs have started split / round trip transactions using other channels. As the number of services has increased, we propose to marginally reduce the commission on transactions like Cash deposit, Withdrawal, Money Transfer & Fund Transfer i.e. transaction services to promote the new services launched through FIG.

We are attaching herewith the revised commission structure duly approved by Competent Authority as per **Annexure-I** , which will be effective from 01.06.2022. Please treat this letter as advance intimation from the bank & communicate the message to all your BCAs.

  
(Vilas R Parate)  
General Manager

CC :  
M/s TCS FI Solutions  
- Pl. ensure to make necessary changes  
w.e.f. 01.06.2022 & confirm the same.



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## Annexure-I

Particulars	Existing Charges Payable to BC/BCA/BF	Proposed Charges Payable to BC/BCA/BF
i) Account Opening	i) Rs.10/ for BF <b>For BC</b> i) Rs.10/ for normal account ii) Rs.20/ for account opened through e-KYC (Aadhaar based)	No Change
ii) Cash Deposit	1. Cash Deposit - AEPS ON-us and Card & PIN a) 0.50% of Transaction amount, max. Rs. 25/ b) Per Transaction Limit Rs. 20,000/ c) Per day Limit Rs. 49,999/	1. Cash Deposit - AEPS ON-us and Card & PIN <b>a) 0.40% of Transaction amount, max. Rs.20/ per Transaction</b> b) Per Transaction Limit Rs.20,000/ c) Per day Limit Rs. 49,999/ <b>d) Max Rs.50 per a/c per day</b> <b>Rationale:</b> Bringing down our commission rate at par with our peer banks and restricting the commission to Rs.50/ per day per A/c will discourage split transactions by BCs / BCAs.
	2. Cash Deposit - AEPS OFF-us and Card & PIN a) 0.50% of transaction amount, max. Rs.25/ per transaction b) Per Transaction Limit Rs.10,000/ c) Per day Limit Rs.20,000/	2. Cash Deposit - AEPS OFF-us and Card & PIN <b>a) 0.50% of transaction amount, max. Rs.15/ per transaction</b> b) Per Transaction Limit Rs.10,000/ c) Per day Limit Rs.20,000/ <b>Rationale:</b> Bringing down the commission at par with peer Banks, the txn will be on no gain no loss as we are getting Rs.15/- for AEPS OFF-us transactions from the bank whose customer is transacting with our BC. <b>Presently the service is not operative as per NPCI directions)</b>
iii) Cash withdrawal	1. AEPS Withdrawal ON-us and Card & PIN a) 0.50% of the txn. Amt., max. Rs.25 per transaction b) Per Transaction Limit Rs.10,000/ c) Per day Limit Rs.20,000/	1. AEPS Withdrawal ON-us and Card & PIN <b>a) 0.40% of the transaction Amount, max. Rs.20 per transaction</b> b) Per Transaction Limit Rs.10,000/ c) Per day Limit Rs.20,000/ <b>d) Max Rs.40 per a/c per day</b> <b>Rationale:</b> Bringing our commission rate at par with our peer banks and restricting the comm. To Rs.40/ per day per A/c will discourage split transactions.



	<p>2. AEPS Withdrawal-Off-us and Card &amp; PIN</p> <p>a) 0.50% of the transaction Amount, max. Rs.25/  b) Per Transaction Limit Rs.10,000/  c) Per day Limit Rs.20,000/</p>	<p>2. AEPS Withdrawal-Off-us and Card &amp; PIN</p> <p>a) 0.50% of the transaction Amt., <b>max. Rs.15 per transaction</b>  b) Per Transaction Limit Rs.10,000/  c) Per day Limit Rs.20,000/</p> <p><b>Rationale:</b> Bringing down the commission at par with peer Banks, the transaction will be on no gain no loss as we are getting Rs.15/- for AEPS offus transactions from the bank whose customer is transacting with our BC. Transaction Limit is not being applied as Bank will not be losing any revenue from these transactions)</p>
iv) Fund Transfer (Remittance account to account within Bank & outside the Bank by using AEPS, Card & PIN)	<p>a) 0.50% of the txn. Amt, Max. Rs.25 per transaction  b) Per transaction limit Rs.10,000/  c) Per day limit Rs.20,000/</p>	<p>a) 0.50% of the transaction Amount, <b>Max. Rs.10 per transaction</b>  b) Per transaction limit Rs.10,000/  c) Per day limit Rs.20,000/  d) <b>Max Rs. 20 per a/c per day</b></p> <p><b>Rationale:</b> (Bringing it at par with peer banks. The commission for Fund Transfer transactions is being reduced on account of the fact that no cash is involved in the transaction and Transfer is from account to account)</p>
v) Remittance (For non-home transaction): Cash Deposit through other than AEPS (MT)	<p>a) 0.50% of the transaction amount, Max. Rs 20 per transaction  b) Per transaction limit Rs.10,000/  c) Per day limit Rs.20,000/</p>	<p>a) <b>0.40% of the transaction amount, Max. Rs 20 per transaction</b>  b) Per transaction limit Rs.10,000/  c) Per day limit Rs.20,000/  d) <b>Max Rs.40 per a/c per day</b>  e) <b>No of transactions: maximum 2 per day per account and maximum 10 per month per account</b></p> <p><b>Rationale:</b> (Bringing it at par with peer banks. The max commission and maximum transactions are being limited after observing the fact that the most split transactions are being done in this mode of transactions.)</p>
vi) Inter Bank Remittance (through UPI mode)	<p>No Charges to customer  0.5% of the transaction Amount, Max. Rs.20/  Per day limit Rs.10,000/</p>	No Change
vii) Recurring Deposit	R/D, Flexi-R/D @ Rs.10/-per account	No Change
viii) Term deposits (Mobilization)	<p>0.5 % of the transaction amount Max. Rs.25/  Max. Amt. Rs.100,000/ (Only through transfer handling i.e. through Cheque by Branch or if online system is made available then through ICT led</p>	No Change



	devices)	
ix) Aadhaar Seeding	Rs.5/ per account (For successful seeding )	No Change
x) Rupay Card Activation	Rs.5/ per A/c for PMJDY account for activated (involving financial transaction) Rupay cards through BC outlet.	No Change
xi) Accounts-Loan Sourcing (Charges are same for BC/BF)	0.5% of Sanctioned Amount subject to following: Minimum Rs.100/- and Maximum Rs.5000/- (i) In small loans (up to Rs.25,000/-) charges will be paid lump-sum (ii) In case of Sanctioned Limit over Rs.25,000/ fees shall be paid in stages as: <ul style="list-style-type: none"> <li>• 50% of eligible amount at the time of sanction</li> <li>• 25% at the time of documentation, initial disbursement, creation of assets</li> </ul> 25%- to facilitate recovery on due date (In case of Demand/Term Loan, repayment is observed at least for six months in case of monthly instalments, two quarters for quarterly instalments, one half year if it is half yearly instalments and one year in case of annual instalments)	No Change
xii) For renewal of CC/ OD/ Crop Loan Limits	0.5% of Sanctioned Amount subject to following: Min. Rs.100/- and Max. Rs.5,000/- (i) In small loans (up to Rs.25,000/-) charges will be paid lump-sum (ii) In case of Sanctioned Limit over Rs.25,000/ fees shall be paid in stages as: <ul style="list-style-type: none"> <li>• 50% of eligible amount at the time of sanction</li> <li>• 25% at the time of documentation, initial disbursement, creation of assets</li> </ul> 25% - to facilitate recovery on due date (In case of Demand/Term Loan, repayment is observed at least for six months in case of monthly instalments, two quarters for quarterly instalments, one half year if it is half yearly instalments and one year in-case of annual instalments) Applicable only for KCC accounts which was overdue for more than	No Change



three months and was appearing in SASCAL. The amount payable to BCs should be charged to the respective borrower's account. It would curb arbitrage for taking incentive for regular customer induced renewals, if any. Additionally it would bring credit discipline among the errant borrowers.)

**xiii) Recovery of loans / advances (through regular follow up only)**

Live accounts: 0.5% of the recovery amount  
 The commission payable to BCs will be the same which is paid to Recovery Agents as per NPA Management Policy 2020 para 11.1.9 (page no.172) and its subsequent modification from time to time. For ready reference, we are furnishing below the present slabs applicable to recovery agent excluding NPA accounts up to one year which are allocated to BC / BCA ensuring no overlapping with that of recovery agents:

Age of NPA	Suit filed / Non Suit filed /Decreed account (% of recovery amount)	
	With Security	Without Security
Over 1 Year upto 1.5 Years	6%	7%
Over 1.5 years upto 2 Years	7%	8%
Over 2 Years upto 3 Years	8%	9%
Over 3 Years upto 5 Years	9%	10%
Over 5 Years	10%	10%

Same as above applicable to without security also.  
**(NPA upto one year old Accounts not to be allotted for Recoveries to BC / BCA)**

**Note:** It is worth mentioning here that BCs/BFs are to be strictly advised not to resort to any coercive measures like possession of assets, etc., for recovery lest it may trigger regulatory provisions of debt Recovery Agents, etc. Proper records should be maintained for the incentives paid for recovery, assisted by BCs for audit purposes.

No Change





<p>xiv) 3<sup>rd</sup> Party financial products like Insurance (Life and Non-Life), PMJSS Enrolments etc.</p>	<p>i) 25% of the commission amount earned by the Bank in bank's bancassurance products  ii) For Social Security &amp; pension Schemes etc. launched in bank based on DFS, MoF, Gol directive :  <b>PMSBY</b> : Rs.1/- per account (Provided by Insurance Company)  <b>PMJJBY</b>:Rs.30/-per account for full year,  <b>Quarter wise payable commission as per DFS guidelines is as under:</b>  o June, July &amp; August, full commission of Rs.30/- is payable.  o September, October &amp; November, Rs.22.50p is payable.  o December, January and February, Rs.15/- is payable.  o March, April &amp; May, Rs.7.50p is payable.  (Provided by Insurance Company)  <b>APY</b>: Rs.80/ per account (Provided by PFRDA /GOI)  <b>Note:</b> Presently we are parting Rs.80/ to BC agents for each enrolled APY a/c, out of Rs.100/- received from PFRDA. PFRDA vide its Circular No PFRDA /4/CRA/62 dated 27.04.2016, permitted Banks were to re-fix the sharing pattern of commission / with BCs out of Rs.100/- received from PFRDA.  (Changes if any will be governed by directions / guidelines of concerned authorities i.e. Gol / PFRDA)</p>	<p>i) 3<sup>rd</sup> Party financial products like Insurance (Life and Non-Life) have been covered at Point No. XXXIII to XXXVI and commission will be payable as mentioned against each third party product as mentioned at Point No. XXXIII to XXXVI.   ii) No Change in commission for PMJSS (PMJJBY,PMSBY &amp; APY) enrolments</p>
<p>xv) SHG and JLG</p>		
<p>a) For formation and promotion including credit linkage</p>	<p>Not exceeding Rs.1,000/- per SHG / JLG formed and credit linked with the Bank in stages as under.</p>	<p>No Change</p>
<p>b) For Stationery and overhead expenses after savings linkage of SHG</p>	<p>Rs.300/-</p>	<p>No Change</p>
<p>c) 4 Months after savings linkage of SHG</p>	<p>Rs.300/-</p>	<p>No Change</p>
<p>d) Immediately after credit linkage of SHG</p>	<p>Rs.400/-</p>	<p>No Change</p>
<p>xvi) Request for a New Cheque Book</p>	<p>RS.2/-per request per account</p>	<p>No Change</p>



xvii) Stop Payment of Cheque		Rs.2/-per cheque	No Change
xviii) Cheque Collection		Rs.10/- per cheque for collection	No Change
xix) Cheque Status Enquiry		No Charges / Free of cost	No Change
xx) Balance Enquiry		No Charges / Free of cost	No Change
xxi) Mini Statement		No Charges / Free of cost	No Change
xxii) Lodge complaint	a	Rs.2/-per complaint	No Change
xxiii) Track complaint	a	No Charges / Free of cost	No Change
xxiv) Pass Book Update	Book	Rs.2/-per Pass Book updation per day (only entries)	No Change
xxv) Renew R/D, TDR & MIC		Rs.10/-per account	No Change
xxvi) IMPS		0.25% of the Amount Min.Rs.5/ -Max. Rs.10/ (IMPS allowed through transfer from Account only)	No Change
xxvii) NEFT		0.25% of the Amount Min.Rs.5/- Max. Rs.10/ (NEFT allowed through transfer from Account only)	No Change
xxviii) Block Debt Card		Rs.2/ per card	No Change
xxix) Pension life-certificate through Pramaan (Aadhaar enabled)	life-auth. Jeevan (Aadhaar enabled)	Rs.5/ per Certificate	No Change
xxx) Apply for Rupay Debit Cards		Rs.2/ per card request (No Charges for first time Rupay Debit Card Issuance)	No Change
xxxi) Mobile Seeding		Rs.5/ per successful Mobile Seeding	No Change
xxxii) Lead Generation Current Account		Rs.20/-	No Change
xxxiii) Request Initiation for Health Insurance		0.5% of 1 <sup>st</sup> premium collection Minimum Rs.30/- Maximum Rs.100/-	No Change
xxxiv) Request Initiation for Life Insurance		0.5% of 1 <sup>st</sup> premium collection Minimum Rs.30/- Maximum Rs.100/-	No Change
xxxv) Request Initiation for Motor Insurance		0.5% of 1 <sup>st</sup> premium collection Minimum Rs.30/- Maximum Rs.100/-	No Change
xxxvi) Request Initiation for Mutual Fund		0.5% of 1 <sup>st</sup> premium collection Minimum Rs.30/- Maximum Rs.100/-	No Change

