



रिटेल बैंकिंग विभाग

Retail Banking Department

Union Bank Bhawan, 239, Vidhan Bhawan Marg, Nariman Point, Mumbai

Instruction Circular No: :2020

Date: 15.06.2020

All Branches, ULPs & Offices

Modifications - Union Covid 19 Personal Loan Scheme (UCPLS)

In a bid to help people affected in the wake of corona virus outbreak in our country, Union Covid 19 Personal Loan Scheme (UCPLS) has been introduced vide IC 2000:2020 dated 31.03.2020, IC2008:2020 dated 03.04.2020 & IC 2035:2020 dated 17.04.2020, IC 2039:2020 dated 21.04.2020, IC 2060:2020 dated 13.05.2020 & IC 2069:2020 dated 15.05.2020 for amalgamated entity.


Based on feedback and representations received from field functionaries, the Competent Authority has approved following modifications in the norms of the scheme:

SN.	Parameter	Existing Norms	Modifications
1.	Eligibility	Pensioners drawing pension from our Bank are eligible for loan under Union Covid Personal Loan Scheme (UCPLS). However, UBI pensioners are not eligible under the scheme	UBI Pensioners / family pensioners including e-Andhra Bank & e-Corporation Bank are eligible under the scheme.
		All Government / Non-Government employees of reputed private organizations in India drawing salary through our bank for last 12 months.	All Government employees drawing salary through our bank for last 6 months are eligible under the scheme.

		<p>Staff members of our Bank are not eligible under Category I (Salaried) & Category II (Existing Retail Loan Borrowers - Home / Mortgage / Vehicle / Personal / Cash Loan)</p>	<p>Staff members of our Bank are made eligible as under:</p> <p>Category I (salaried) - Not eligible.</p> <p>Category II (Existing Retail Loan Borrowers - Home / Mortgage / Vehicle / Personal / Cash Loan) -</p> <p>Staff members of our Bank are eligible under the scheme on following terms and conditions:</p> <ul style="list-style-type: none"> • Staff members salary should not have been considered for loan eligibility or for repayment. • He/she should only be getting the benefit of co-owner of property. <p>Staff loans are not eligible under this scheme.</p>
2.	<p>Personal Guarantee</p>	<p>Category I - Salaried</p> <ul style="list-style-type: none"> ➤ Personal Guarantee of spouse in case of married applicant and either of parents in case of unmarried / widow / divorcee <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> ➤ One Co-employee having equivalent means to loan amount to be obtained. 	<p>Existing guidelines under Category I & II will continue.</p> <p>For Pensioners / UBI Pensioners / Family Pensioners guidelines are as under:</p> <ul style="list-style-type: none"> • Personal guarantee of spouse or the nominee for family pension under the pension scheme.

		<p>Category II - Existing Retail Loan Borrowers:</p> <p>Personal Guarantee to be obtained as per original Home / Mortgage / Vehicle / Personal / Cash Loan to be obtained.</p>	<ul style="list-style-type: none"> In case of the pensioner is a bachelor/spinster/widower/widow or in case of family pensioner, personal guarantee of other earning family member (preferably son/ daughter) or third party acceptable to the bank, having means equivalent to the loan amount, to be taken OR Lien mark on FDR/DRC equivalent to loan amount, held with the Bank in the name of applicant.
1.	Validity of the Scheme	Scheme is valid upto 30.06.2020	Validity of the scheme is extended upto 31.08.2020.

- All other terms and conditions contained in IC 2000-2020 dated 31.03.2020, IC 2008:2020 dated 03.04.2020, IC 2035:2020 dated 17.04.2020, IC 2039-2000 dated 21.04.2020, IC 2060-2020 dated 13.05.2020 & IC 2069-2020 dated 15.05.2020 on Union COVID-19 Personal Loan Scheme remain unchanged.
- All field functionaries are requested to make a note of the same and effectively market the scheme and ensure timely help to the eligible borrowers.


 Satyanarayana Pathuri
 Head (CRBD)
