Employee Benefits Division [Union Bank Of India]

From: Employee Benefits Division [Union Bank Of India]
Sent: 05 April 2025 12:30
To: Group - All FGMO HRs [Union Bank of India]; Group - All RO HRs [Union Bank of India]; Group - All Branches [Union Bank of India]
Cc: More, Keshav Madhav; Sharma, Rohini Prakash; Gadhekar, Swapnil Chandrakant; Sain, Prachi Rameshkumar; Verma, Seema Omprakash
Subject: Query - Continuation of family Pension in Pension account of Deceased Pensioner & staff benefits in family pension account.

Importance: High

Dear Sir/Madam,

Greetings for the day!

The department has been receiving various queries from field functionaries regarding continuation of family Pension in Pension account of deceased Pensioner if the account is in Joint Name (with Spouse) and providing benefit of 1% additional interest in family Pensioner's account. In this context, we wish to clarify as under:

" On death of primary account holder, the same account can continue as family pension account. The CIF ID of Deceased Customer should be marked as "Deceased" in "Customer Status" in CRM, and fresh Signature mandate should be uploaded and account can be continued as it is. For providing staff benefit (additional 1% interest) in family pensioner's account, we have to modify "CIF Staff indicator" as "Y" and "staff code" to be given as "DS999999". The system will automatically provide the staff benefits in the accounts".

Please take a note of the above.

भवदीय/With Regards
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