


<p>आन्ध्र बैंक ANDHRA BANK (भारत सरकार का उपक्रम) A Govt. of India Undertaking प्रधान कार्यालय, हैदराबाद Head Office, Hyderabad. विभाग : खुदरा ऋण विभाग Department: Retail Credit</p>		<p>परिपत्र संख्या Circular No. 262 संदर्भ संख्या Ref. No. 53/19 दिनांक Date : 17.10.2017</p>
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Sub: Clean Loans to Andhra Bank Retired Employees (Pensioners) to pay Health Insurance Premium.


Ref : Cir No.294 Ref No.53/22 Dated.26.10.2016

In order to facilitate the employees retired from the service of Our Bank and drawing pension from Our Bank Branches, it is approved for sanction of "Clean Loans to Andhra Bank Retired Employees" who are drawing Pension from Andhra Bank Branches for payment of Health Insurance Premium for the year 2017-18.

The guidelines are as under:

S No	Parameter	Guidelines on Clean Loans to AB Pensioners
1	Purpose	For payment of Health Insurance Premium only and it is payable directly to the Insurance Company tied up with our Bank or any other Insurance Company of Pensioner's choice. In case the Pensioner remitted the premium directly to Insurance Company, on production of Premium Paid Receipt, the loan will be released to SB account of the Pensioner.
2	Eligibility	The Pensioner should be a retired employee of Andhra Bank or family pensioner, drawing pension from Andhra Bank Branches only
3	Maximum age	There is no maximum age restriction
4	Quantum of Loan	The quantum of Loan should be Six times of monthly pension with a maximum limit of Rs.40,000/- or actual Health Insurance Premium whichever is lower . The amount of loan should be rounded off to nearest thousand. The existing clean Loan availed for payment of Health Insurance Premium for the year 2016-17 should be closed before disbursement of the present loan.
5	Repayment Period	Maximum 12 months
6	Co-application	Spouse should join as co-applicant. In case of a family pensioner or a pensioner who does not have spouse, a suitable person either a family member or a close relative who is having sufficient income / net worth to the satisfaction of the Bank should join as co-applicant.
7	Take Home Pay	There is no stipulation of 40% take home pay
8	Renewal Facility	Not Applicable
8	Other charges	No processing charges and administrative charges.
9	Liability Insurance	Liability Insurance is not mandatory
10	Rate of Interest	MCLR + 1.70 i.e. 10.10% per annum
11	Documentation	1) Application-cum-Undertaking as per enclosure 2) Demand Promissory Note (DPN)

It may be noted that the existing guidelines on Clean Loans to Pensioners stands hold good. The above guidelines are applicable to AB Pensioners only.


(U V V L Prasad)
General Manager



ANDHRA BANK
_____ Branch

APPLICATION FOR PERSONAL LOAN (FOR MEDICAL INSURANCE PREMIUM)

Name of the Applicant :
S/o, W/o, :
Staff Code No. :
Date of Birth : Date of Retirement :
Amount of Pension :
Existing Loans if any : Particulars of such loans:
Address with Phone No, Cell No
and e-mail id :

Name of the Co-applicant :
Particulars and Address
with Phone No, Cell No
and e-mail id :

Purpose of Loan : To pay the Medical Insurance Premium
Amount of Premium + Tax : Rs. _____
Amount of Loan Required : Rs. _____
Repayable in Eight Monthly Instalments
Pension SB A/c No: : _____

(_____)
Signature of Applicant

(_____)
Signature of Co-applicant

Place :
Date :

UNDERTAKING BY APPLICANT

I/We hereby authorize Andhra Bank _____ Br. to debit the monthly installment from my Pension SB A/c No. _____ till the loan is fully recovered .

Place :
Date :

Signature of Applicant

UNDERTAKING BY CO-APPLICANT

I/We hereby authorize Andhra Bank _____ Br. to debit the monthly installment from my Pension SB A/c No./ my SB A/c _____ till the loan is fully recovered, in case there is no sufficient balance in applicant's pension account to recover monthly installment.

Place :
Date :

Signature of Co-applicant

