



यूको बैंक UCO BANK
प्रधान कार्यालय, कार्मिक सेवा विभाग
Head Office, Personnel Services Department

Circular No. CHO/PMG/13/2021-22

Date: 27.05.2021

TO ALL BRANCHES / OFFICES

Sub: An amount equivalent to net take home Salary last drawn by the employee to be paid as advance every month for three consecutive months or payment of Financial Assistance of Rs.20.00 lac, whichever is earlier, in case of unfortunate death due to Corona Virus (COVID-19) infection.

The second wave of Corona Virus (Covid-19) pandemic has struck our country in a more severe manner than earlier. In these difficult times, since banking services is categorized as essential service, most of the branches /offices of the Bank are functioning during this crisis of COVID-19 and rendering uninterrupted service to the customers.

Many of our employees working in various branches/offices across the country have been affected due to infection of Corona virus and their families have been fatally affected due to unfortunate death of the staff members.


Our Bank has introduced a scheme for Financial Assistance of Rs.20.00 lac in the form of compensation in case of death due to infection of Corona Virus (Covid-19), which is valid till 30th September 2021. This payment can be made only on producing the Death Certificate to be issued by Govt. Authority/Hospital categorically mentioning cause of death as Covid-19. This takes time and due to this, the bereaved family faces financial crunch.

To bridge this gap and to provide immediate interim financial support to the family members of the employee expired due to Corona Virus (Covid-19) infection, the Board of Directors in its meeting held on 27.05.2021 has approved for payment of an amount equivalent to net take home Salary last drawn by the employee as advance. This advance amount will be paid every month for three consecutive months in the salary account of the deceased employee or payment of Financial Assistance of Rs.20.00 lac, whichever is earlier. Such advance amount given will subsequently be deducted from the financial assistance of Rs.20.00 lac or from the Terminal Benefits payable to the family members.

Salient features of the advance scheme to be extended:

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| Amount | An amount equivalent to net take home Salary last drawn by the employee to be given as advance in every month for three consecutive months or payment of Financial Assistance of Rs.20.00 lac, whichever is earlier. |
| Repayment | The advance amount paid will be adjusted from the amount of Financial Assistance of Rs.20.00 lac or from the Terminal Benefits payable to the family members. |
| Eligibility | Death of the employee due to Covid-19 infection. |
| Competent Authority | a) Zonal Office in case employees posted under their jurisdiction; b) Personnel Services Department, Head Office in case of employees posted at Head Office and Central Staff College; |
| GL A/c to debited | Will be informed in consultation with Finance Department, Head Office. |
| Method of payment | Payment will be made in the salary account of the deceased employee. |
| Validity | The scheme will remain effective till 30.09.2021 and it will be reviewed on or after 30.09.2021. |

The contents of this circular may be brought to the notice/information of all the employees working in Branches/Offices of the Bank by circulating/displaying a copy thereof in the Notice Board.


(Naresh Kumar)
General Manager
HRM, PSD, Training & OL