

Modifications in Union Cash Scheme

- Attention of all Offices/Branches is invited to IC 01911-2020 dated 12.03.2020, vide which guidelines for our product Union Cash Scheme was circulated.
- To make our product more competitive, the competent authority has done following modifications in the Union Cash Scheme as detailed here under -

Sr No	Parameter	Existing Condition	Modified Condition
1	Age Norms	<ol style="list-style-type: none">Maximum entry age of 75 years for pensionersMaximum entry age of 70 years for family pensioners	<ol style="list-style-type: none">Maximum exit age including repayment period as 75 years for pensionersMaximum exit age including repayment period as 70 years for family pensioners
2	Quantum of Loan	<ol style="list-style-type: none">The eligible quantum of loan will be 12 times monthly net pension (Net means Gross less tax), subject to maximum quantum and sustenance.	<ol style="list-style-type: none">The eligible quantum of loan will be 18 times monthly net pension (Net means Gross less tax), subject to maximum quantum and sustenance.Maximum quantum of loan may be restricted as per the repayment capacity of the pensioner/family pensioner
3	Rate of Interest	<ol style="list-style-type: none">As on date, the rate of interest is 12.90% (Fixed)	<ol style="list-style-type: none">The revised ROI will be 8.90% p.a. (EBLR+2.10) floating

All other terms and conditions of IC 01911-2020 dated 12.03.2020 will remain unchanged. All branches/offices are requested to take careful note of the above and ensure maximum