



Andhra Bank Retired Employees Association (ABREA)

#215, Kubera Towers, Narayanaguda, Hyderabad – 500029

Mobile Nos.9490213002 Email ID abreahyd@gmail.com

A.Rajendra Prasad, President

NSN Reddy, General Secretary

16th February 2022

The Chief General Manager
Retail Consumer Credit Dept
Union Bank of India
Central Office, Mumbai - 400021

Dear Sir,

We appreciate the Bank Management for introducing "**Union CashDigital**" a tech-savvy product to extend online hassle-free credit facility to Pensioners including former employees of the Bank. In this regard, we wish to furnish feedback on the product as under.

- i) We understand that around 12000 retiree's data only available in the new application portal and majority of the former employees (70% of retired staff) are unable to avail the online option due to absence/mismatch of data viz., Mobile, Email, Aadhaar, PAN, KYC etc. Cleansing of data is the need of the hour to enable all eligible pensioners to avail the new product/service.
- ii) As per circular no. 5740 dated 25th January 2022, family pensioners are excluded from the scheme. Indeed they need this facility the most.
- iii) Submission of **Undertaking letter** from the family pensioner nominee is also coming as stumbling block especially to service pensioners who are single (Not married or Widow/Widower or Divorcee). This clause may be dispensed to enable the service pensioners to avail this facility.
- iv) To overcome the points mentioned in ii & iii, we may explore the possibility of covering all personal loans under **Liability Insurance Scheme** which will be a great help to the pensioners and relief to the Bank also.

We earnestly request the Bank Management to initiate steps to complete the data cleaning exercise and introduction of Liability Insurance Scheme on priority to take the product forward with ease.

Thanks and Regards

Yours faithfully,

(N S N Reddy)
General Secretary