

ਪੰਜਾਬ ਐਂਡ ਸਿੰਡ ਬੈਂਕ ਪੰਜਾਬ ਐਂਡ ਸਿੰਡ ਬੈਂਕ		
ਪੰਜਾਬ ਐਂਡ ਸਿੰਡ ਬੈਂਕ Punjab & Sind Bank		ਪ੍ਰਮਾਣਿਤ ਕਾਰਜਕਾਰੀ ਸਮਾਵੇਸ਼ਣ ਅਤੇ ਯੂਆਈਡੀ ਸੈੱਲ Head Office: Financial Inclusion & UID Cell
ਪ੍ਰਮਾਣਿਤ ਕਾਰਜਕਾਰੀ ਸਮਾਵੇਸ਼ਣ ਅਤੇ ਯੂਆਈਡੀ ਸੈੱਲ Head Office: Financial Inclusion & UID Cell		ਵਿਭਾਗੀਕ ਸੰਦਰਭ ਨੰ./Dept. Ref No:04/2024-25
ਦਿਨਾਂਕ/ Date: 10-03-2025		

To All Branches/Controlling Offices

Reg: Master Circular on Financial Literacy Centres (FLCs)

This circular is in supersession to the existing HO PS Circular no. 534 dated 02.02.2018, Circular no. 495 dated 25.02.2016, Circular no. 517 dated 21.03.2017, letter dated 07.11.2016 and Circulatory letter no.27 dated 26.07.2017.

Financial Literacy Centres (FLCs) are basic units that initiate the financial literacy activities at the ground level as it enables consumers to understand benefits of formal products and to make choices that fit their needs and represent good value for money.

Bank has started the portal "PSB FLC/RSETI" on our website www.punjabandsindbank.co.in for public display of photographs/newspaper clippings/Reports/success stories and highlighting the activities undertaken by our FLCs/RSETIs. Our Financial Literacy Counsellors/RSETI Directors may send publicity material for display in soft form to ho.it@psb.co.in or finuid@psb.co.in. The portal will also be utilized for seeking application for hiring manpower on contract basis at different FLCs.

Bank has made amendment in the FLC policy regarding remuneration paid to Financial Literacy Counsellors and Leave entitlement after approval by Board vide Board resolution no.27781 dated 27.01.2025 and incorporated the revised guidelines in FLC policy for the engagement/appointment of FLC Counsellors as per below:-

1	Name of the Centre	Financial Literacy Centre (FLC)
2	Location of the FLC	The FLC shall be located in the Bank's premises with a separate enclosure for Financial Literacy Counsellor and visitors.
3	Qualification	Graduate with sound knowledge of banking, law, finance along with requisite communication and team building skills.
4	Other Eligibility condition for hiring	Retired Bank Officials of Scale- II & above with adequate experience as Branch Incharge, ex- serviceman etc. will be hired on contract basis for one year which can be renewed on the basis of recommendations from concerned Zonal Manager every year till the Counsellor attains the age of 65 years. He should be in good health to perform his duties.
5	Working Knowledge of Computers	Financial Literacy Counsellor should be able to work independently and should have workable computer knowledge



		like MS Word, Power Point, Excel and should be able to operate internet.
6	Knowledge of local language	Financial Literacy Counsellors should be preferably from same or nearby district and well conversant with local language.
7	Upper age limit	Till he attains the age of 65 years with sound health.
8	Administrative set up/ Control and Monitoring	FLC shall have one Financial Literacy Counsellor who will be working under direct control of Zonal Manager. However, Administrative Control of the Financial Literacy Counsellor shall be under the concerned Branch Manager. The period of contract will be of 12 months from the date of joining duties. However, Competent Authority will have right to terminate the contract in case of unsatisfactory performance by giving 30 days prior notice.
9	Reporting Mechanism	The Financial Literacy Counsellor shall submit quarterly performance in prescribed format in excel sheet to respective Regional Director of RBI within 20 days from the end of quarter while submitting monthly report to concerned Zonal Office.
10	Infrastructure	The FLC being a part of the Bank Office or a rural branch should have a separate room/space with a seating capacity of minimum 10 members to address walk-in customers and basic amenities like Computers/ laptops and printers, furniture and fixtures, one telephone connection with internet connection and a Help line for addressing grievances of the public by the respective Zonal Offices for the purpose of effective and efficient functioning of the FLCs.
11	Remuneration and other expenses	<p>(a). The Consolidated remuneration of Rs.18000/- per month subject to minimum 07 Camps/meetings per month shall be paid by the Bank.</p> <p>(b). Reimbursement of Conveyance charges of maximum Rs.2000/- per month on production of bill and subject to minimum of 10 Camps/meetings per month to be passed by concerned Zonal Office.</p> <p>(c). No remuneration will be paid in case of not conducting any Camp/meetings during the month. Further Rs.1000/- per short Camp/meeting will be deducted from fixed remuneration in case where minimum 07 camps/meetings not conducted during the month.</p> <p>(d). Bank shall also bear 2/3 Tier Sleeper Class /Chair Car /Non Ac Bus Fare to attend any training or meeting called by Bank /RBI.</p> <p>The above remuneration/conveyance charges/Travelling expenses will be approved and paid by concerned Zonal Office.</p> <p>(e). Financial Literacy Counsellor will not be eligible for Provident Fund/any other benefits/facility whatsoever As a retired Bank Officer, Financial Literacy Counsellor is allowed to</p>



		draw pension and relief on pension etc. from concerned institution in addition to above remuneration. (f). The performance of Financial Literacy Counsellors will be reviewed by concerned Zonal Office on monthly basis and the consolidated performance review will be submitted to Head Office quarterly.
12	GL sub head for the payment of remuneration and local conveyance	Remuneration to Financial Literacy Counsellor shall be paid by debiting the GL Sub Head-77767 (FI BUSN FACILT EXP-GST EXEMPTD) and local conveyance shall be paid by debiting GL Sub-Head-77140 (LOCAL CONVEY EXP-EXEMPT GST)
13	Leave Entitlement	18 days leave per year with maximum of 02 days per month with the permission of Zonal Manager.
14	Dedicated Helpline	Financial Literacy Counsellor's Name and Mobile numbers will be available at "PSB FLC/RSETI" portal on our Bank's website. SLBC/ NABARD should provide a dedicated helpline for all the financial Literacy Counsellors at all India level or in a particular state.
15	Any disciplinary action	Bank will consider those candidates who have clean track record of their service.



The hiring process of FLC Counsellors is as under:

Sr. No.	Hiring Process
1	As and when Financial Literacy Counsellor demand is made by SLBC/DLRC of concerned State / District, the concerned Zonal Office will insert advertisement of Financial Literacy Counsellor in any two local newspapers in Hindi and English language and also put up on FLC PORTAL of our website giving 21 days time to apply. The Zonal Managers are authorized to start the process as and when they deem it fit. Application form is attached as Annexure-A.
2	The Zonal Managers must ensure transparency in hiring process by keeping proper record of receipt of applications, issuing letters to eligible applicants so that there is no complaint of any discrimination.
3	Interview Committee headed by Zonal Manager, 2 nd Man, one AGM (other than Zonal Manager, either from the Zone or out of the Zone) and one SC/ST representative shall shortlist and select after interviewing the shortlisted candidates and send their recommendations to H.O. PS Deptt. for NOC/approval. No TA DA shall be paid to the candidates for attending the interview.
4	At HO level, ED will approve the selected candidates and on receipt of clearance from H.O. PS Deptt. Zonal Manager shall issue letter of offer (format attached as Annexure-B) for a period of 12 months along with the terms and conditions (Annexure-C) which is to be accepted by the selected Financial Literacy Counsellors.
5	The Zonal Manager is authorized to renew the contract for further 12 months subject to satisfactory services rendered by Financial Literacy Counsellors.

Reserve Bank of India in terms of Circular No.FIDD.FLC.BC.No.22/12.01.018/2016-17 dated 02.03.2017 has issued the revised policy for conducting camps by FLCs and Rural Branches of the Bank w.e.f. 01.04.2017, which is as under (refer Annexure-1):

I. Financial Literacy Centres (FLCs):- FLCs are advised to conduct two special camps per month for a period of one year beginning April 1, 2017 on "Going digital through UPI and *99# (USSD)". Two posters, one on UPI and one on *99# have been prepared for the benefit of the trainers and the audience. FLCs are also advised to conduct five camps per month for target specific group, i.e., one camp each for Farmers, SHGs, Micro and Small Entrepreneurs, Senior citizens and School children.

II. Rural Braches:- Rural Brunches are henceforth also required to conduct one camp per month (on the third Friday of each month after business hours). Camp will cover all the messages that are part of the Financial Awareness Messages (FAME) booklet and two digital platforms UPI and *99# (USSD). In case there are two or more rural branches in a village, the LDM may ensure that the rural branches conduct the camps every month alternatively.

Reporting Mechanism of Camps organized by FLC and Rural Branches

The Annexure-II (Part A, B and C) quarterly report on FLCs will be submitted by SLBC/UTLBCs to the respective Regional Office of RBI within 20 days from the end of the quarter and Annexure-III quarterly report on Rural Branches within 30 days from the end of the quarter (Annexure II - Part A, B and C. Annexure III enclosed).



Revision in funding limits, Audio-Visual content and provision of hand held projectors

NABARD has revised the funding support for the Financial Literacy Camps up to the extent of 60% of the expenditure incurred subject to maximum limit of Rs.5000/- per camp. (NABARD Circular no. 107/DFIBT-24/2017 dated 04.05.2017 enclosed).

In order to improve the effectiveness of Financial Literacy Camps, FLCs and Rural Branches are advised to use hand held projectors to show Audio-Visuals and posters on financial awareness messages. Funding for hand held projectors and speakers would be provided from FIF to the extent of 50% of the cost incurred on purchase of hand held projector and portable speaker (both put together) subject to maximum limit of Rs.5,000/- per Rural Branch/FLC on reimbursement basis. (NABARD Circular no. 105/DFIBT-22/2017 dated 04.05.2017 enclosed).

Further, the Audio-Visuals on Financial Awareness Messages have been provided by RBI (RBI Circular no.23/FIDD.FLC.BC.No.11/12.01.018/2017-18 dated 13.07.2017) The First Audio-Visual covers the basic financial awareness messages such as address proof declaration under KYC norms, use of Business Correspondents, electronic payment systems NEFT/RTGS etc. The Second Audio-Visual explains the process of using the Unified Payment Interface (UPI) through BHIM and Third Audio-Visual explains the various ways of going digital and cashless. Links to these Audio-Visuals are available in the attached circular of RBI.

All the branches and controlling offices (particularly Rural Branches and Financial Literacy Councillors) are advised to take note of the contents for meticulous compliance.


(Ashni Kumar)
Deputy General Manager (FI & BC)

Enclosures:

Annexure-A: Application Form

Annexure-B: Offer Letter

Annexure-C: Terms & conditions to be accepted by FL Counsellor

Annexure I: FLC Policy

Annexure II: (Part A, B and C) Quarterly report to be submitted by FLCs

Annexure III: Quarterly report format to be submitted by Rural Branches

NABARD Circular no. 107/DFIBT-24/2017 dated 04.05.2017

NABARD Circular no. 105/DFIBT-22/2017 dated 04.05.2017 and

RBI Circular no.23/FIDD.FLC.BC.No.11/12.01.018/2017-18 dated 13.07.2017



References of Circulars:-

S. No.	Circular	Date	Subject
1	HO PS Circular no. 495	25.02.2016	Financial Literacy Centres (FLCs)- Revised Operational Guidelines
2	HO PS Circular no.517	21.03.2017	Financial Literacy Centres (FLCs) and Rural Branches-Policy Review
3	HO PS Circular no. 534	02.02.20218	Master Circular on Financial Literacy Centres (FLCs)
4	Office Letter	07.11.2016	Amendments in the process of hiring engagement Counsellors of FLC
5	Circulatory letter no.27	26.07.2017	Revision in funding limits, Audio-Visual content and provision of hand held projectors

