



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank
सरकारीलेखा विभाग Government Accounts Department
केंद्रीय कार्यालय, चेन्नै Central Office
763 Anna Salai, Chennai 600002

Applications are invited for the following post of "Government Business Facilitator" on contract basis at all Regional Offices of our Bank.

S No	Particulars	Description
1.	Name of the Post	Government Business Facilitator (GBF)
2.	Eligibility	<ul style="list-style-type: none">• Clerical staff retired from our Bank and other Public Sector Banks.• Officer retired in the Scale 1 to 5 from our Bank and other Public Sector Banks.• State Government Employees retired in the Grade of A & B.• Flair for marketing, Fluency in English and Regional language, Capability to handle interactive sessions.• The applicant should have retired with good track record and no punishment/penalty should have been inflicted during Two years of his/her service preceding retirement.• Applicant should be resident of the area, where Regional Office/ Main Branch is functioning or District headquarters/State Capital.• Preference will be given to the officials who hails from the location.• Applicant should be energetic, healthy, mobile and influential to source government business.• The applicant suspended/ who have left the organization otherwise before superannuation are not eligible to be considered for engagement.• There should not be any pending cases against the applicant with CBI or other law enforcement agencies. A declaration in this regard to be submitted by the applicant.• Vigilance clearance to be obtained from the employer before engagement.

3.	Role Function & Scope of Government Business facilitators (GBF)	<p>Sourcing / canvassing new Government Business Accounts & reviving of accounts which are inactive for more than 2 years.</p> <ol style="list-style-type: none"> 1. New to Bank - Government Business under CASA only. 2. No Walk in Government Business/ Business sourced from existing Government accounts will be eligible for new business. 3. Revival of Accounts – Eligible Government Business under CASA sourced from inactive accounts (last 2 years no fresh business) will qualify as new business for Government Business Facilitators. <p>Govt business includes Central Govt, State Govt, PSUs, Quasi Government bodies, Government aided institutions religious institutions under Govt administration etc.</p>
4.	Period of Engagement / Age Limit	Two years' subject to Annual Review by Central Office. Contract will automatically cease when the Business Facilitator attains age of 65.
5.	Area of operation	State Capitals/District Head quarters.
6.	Termination of contract	<p>The contract can be terminated at 15 days' notice on either side or equivalent pay and allowances in lieu thereof.</p> <p>Based on the Monthly/quarterly performance review decision to continue the engagement or terminate will be taken by the committee.</p> <p><i>In case of any misconduct/deed by Government business facilitators which may affect our Bank's image and or is detrimental to the interest of the bank he/she may be terminated with immediate effect.</i></p>
7.	Pay	<p>Government Business Facilitators (GBFs) will be paid monthly with the following components:</p> <p>First 3 months of engagement : Variable Pay of Rs.20,000/- per month. Fixed pay of Rs.30,000/- per month for travelling & mobile expenses.</p> <p>From 4th month of engagement :Variable Pay of Rs.30,000/- per month. Fixed pay of Rs.20,000/- per month for travelling & mobile expenses.</p>

	<p>Variable pay will be paid based on the average balance canvassed irrespective of the date of joining in the month.</p> <p>No other allowance or perquisites including bonus/ex-gratia, apparel allowance, LFC and medical reimbursement as admissible to the regular employees of the bank will be paid / given.</p> <p>No Incentives/ No commission will be paid as a percentage/lumpsum on the business canvassed..</p>
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**** Eligibility for Variable Pay**

Monthly Target	% of achievement of target	Variable pay in Rs (First 3 months)	Variable pay from Fourth month onwards
<p>Sourcing of New Government business accounts during the month in the form of Current/savings account or Activation of existing Govt accounts /PSUs in the form of Current/savings account where there were no operations for the more than 2 years (subject to minimum of Rs.10 Crore of CASA mobilisation through new/activated Govt business accounts sourced and it should remain with the bank for a minimum period of 15 days (or) Total Average monthly balance in the above accounts should be minimum of Rs.4.50 crore**)</p>	Above 90%	20000	30000
	Above 75% upto 90%	15000	25000
	Above 50% upto 75 %	10000	20000
	25% and Above upto 50%	5000	15000
	Less than 25%	Nil	Nil

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1. if the Government Business facilitators is bringing stipulated **Average Monthly Balance(AMB)** target of Rs.4.50 Crs under CASA -government business, then he will be eligible for full pay ie. (First 3 months : Variable Pay Rs.20,000 + Fixed pay of Rs.30000 and from Fourth month : Variable pay Rs.30000/- +Fixed pay Rs.20000/-). In case he is not achieving the $\geq 25\%$ of **Average Monthly Balance (AMB)** monthly target, then Bank will be paying only the fixed pay which is Rs.30000/- per month for first 3 months and Rs.20000/- per month from fourth month.
2. At the end of every month, the average balance in the accounts mobilized by Government Business facilitators to be reckoned to arrive at the eligible pay for him/her.
3. Similarly, **Average Quarterly Balance (AQB)** will be calculated at the end of quarter ie June,September, December and March. If Government Business facilitator is meeting his/her Average Quarterly Balance (AQB) target of Rs.4.50 Crs and in case, he/she has missed his/her previous Average Monthly Balance (AMB) targets during the quarter he will be compensated proportionately the pending Variable Pay subject to Total Variable Pay paid during the Quarter does not exceed Rs.0.60 Lacs (Rs.20,000 x 3 months) in the first quarter of engagement and Rs.0.90 lacs(Rs.30000/-x3 months from second quarter of engagement.
4. The quarter denotes the calendar quarter. For example if GBF is engaged in the second month of a quarter and he achieves AQB target in the third month of the quarter then he will be paid only 2 months variable pay i.e no of months engaged in a particular quarter.

For calculation of eligible variable pay, the Year denotes a "Financial Year". The provision of carry forward of deficit/surplus under **Average Monthly Balance (AMB) targets** will be upto the end of respective quarter only and will not be considered for next quarter.

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Selection Procedure: interview - Interested applicants may submit the applications to the Regional Offices of our Bank.

For more details, Contact our nearest branches/Regional offices.