

STATE BANK OF INDIA, I &MA DEPARTMENT, HYDERABAD
ENGAGEMENT OF RETIRED OFFICERS

Applications are invited from officers retired from State Bank of India Service on or after 01.01.2014 with good credit / audit background and excellent track record in the scales of SMGS-IV, SMGS-V and TEGS-VI for appointment as Concurrent Auditors in the Bank branches / outfits. They should preferably be a resident of the area where the branch/ outfit is located. Last date for receipt of application at respective Zonal Inspection offices is 28.02.2017.

Details are available in Bank's website [www. sbi.co.in](http://www.sbi.co.in) and respective ZIOs.

State Bank of India
I&MA Department, Hyderabad

Concurrent Audit Wing

**Engagement of Retired SBI officers of grade TEGS-VI, SMGS-V and SMGS-IV
as Concurrent Auditors on contract basis**

APPLICATION

Sl.	Particulars	To be filled by the applicant
1	Name	
2	Date of Birth	
3	PF index No.	
4	Presently domiciled at	
	Address for communication	Permanent Address
5	Contact Numbers: a) Land line with STD Code b) Mobile No	
6	E-mail id.	
7	Educational qualifications	
8.	Date of Retirement from the Bank Service.	
9.	Designation/Grade at the time of retirement.	
10.	Assignments held during the last 10 years of service in the Bank.	1. 2. 3. 4. 5.
11.	Experience in handling Credit and	

	<p>experience as Credit Auditor/RFIA Auditor/Concurrent Auditor in the Bank. (Applicants can provide details in a separate attachment, in case the space is not adequate.)</p>	
12.	Preferred ZIO.*	

*Preferably local resident or who are residing with commutable distance from the branch where posted.

Place:

Signature

Date:

(Eligibility and other terms & conditions of engagement is attached)

Concurrent Audit Wing

EMPANELMENT/ENGAGEMENT OF OFFICERS RETIRED FROM SBI IN TEGS-VI AND SMGS-IV/V AS CONCURRENT AUDITORS ON CONTRACT BASIS

(Last date for receipt of application at respective ZIOs is -----)

1. Name of Position: Concurrent Auditor on contract basis

2. The Job Profile:

The job involves real time audit of Bank's transactions and all areas under Credit Risk Management and Operational Risk Management. The functions of a Concurrent auditor can be summarized as under:

- a) Verifying all loan documents and ensuring compliance of all the processes of sanction and follow up as per the guidelines issued by the Bank from time to time.
- b) Verifying Deposit accounts and ensuring compliance of all instructions relating to deposit accounts issued by the Bank from time to time
- c) Verifying other areas like remittances, bill transactions, foreign Exchange, cash transactions and all other day- to-day activities in the Bank including external compliance.

3. Eligibility:

The officer should have retired from Bank's Service on attaining superannuation and not under Voluntary Retirement Scheme or Exit Option Scheme without any major penalty imposed on him during the five years of his service in the Bank immediately preceding his retirement.

- i. The officer who was removed / dismissed from the Bank's service as a disciplinary measure shall not be eligible.
- ii. No case of CBI or any other Law Enforcement Agency should be pending against the Officer.
- iii. The retired Officer's commitment, diligence and integrity should have been good during his service in the Bank. The AARF marks for the last three years of service may be taken as an indicative yardstick and a minimum of 90% marks each year will be considered acceptable.
- iv. Officers retired from Bank's Service on or after 1st January 2014 with good credit/ audit background and track record in the scales of SMGS-IV, SMGS-V and TEGS-VI and should preferably be a resident of the area where the branch/ outfit is located. In case any official is applying for a post at a place other than his current residential centre, the cost of stay, transport etc has to be borne by him.
- v. The engagement shall be up to the maximum age of 65 years, subject to other conditions regarding renewal of contract etc. As such, the Applicant should not be more than 64 years of age at the time of empanelment.

- vi. The Retired Officers who have already been appointed as Marketing Consultants for Home Loans, Channel Management Advisors etc., will not be eligible for empanelment as Concurrent Auditors. However, if an Officer who has already been appointed as a Marketing Consultant is meeting the eligibility conditions for empanelment as a Concurrent Auditor, he may take up only one engagement with the Bank either as a Concurrent Auditor or any other one engagement with the Bank.
- vii. The Retired Official selected for appointment as Concurrent Auditor should maintain good health.
- viii. The retired officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period. However, they can avail facilities under the extant REMBS/Medical scheme of the Bank.
- ix. The retired officer shall not accept any assignment with any other organization during the period of their service in the Bank

4. Terms of Engagement:

- I. The Concurrent Auditor, so empanelled and appointed, shall be working at the assigned branch under the supervision of the Asst. Gen. Manager, WBCAS at ZIOs within the overall control of GM of the respective ZIO and / or supervision by OMA wing at I&MA Dept.
- II. The engagement shall be on the contract basis without prejudice to the pension of the Retired Officer.
- III. Period of engagement shall be for a period of three years subject to review of performance at yearly intervals.
- IV. The Concurrent Auditor shall be given access to Core Banking Platform for enquiry purpose only.
- V. The Contract can be terminated by either party to the contract by giving one month's Notice in writing duly acknowledged by the other

5. Selection Procedure

The selection of Concurrent Auditors shall be done through the process of Interview through open advertisement on leading Newspapers followed by interview. The selection criteria will be:

- a) Advertisements will be issued in one National Daily and one regional Daily.
- b) Ex-officers will have to submit an application in prescribed format to the respective GM (ZIO).
- c) The applications shall be scrutinised based on the stipulated eligibility criteria for the post by the appointing Committee which will consist of the

GM(ZIO), DGM(OMA) at I&MA Dept and the DGM&CFO of the respective Circle / or Representative as nominated by DMD(I&MA),

d) Based on the AARF marks and the performance in the interview, the retired officers will be shortlisted for appointment. Posting in the branches shall take place as and when vacancies arise.

e) The selected candidates will be issued letter of engagement to report for duty at the branch / outfit as decided by the Committee based on the proximity of the place of residence of the retired official to the branch/ outfit.

f) The Concurrent Auditor on empanelment shall be adequately trained on the software and CRM and ORM areas at a centralized location as decided by I&MA Dept., Hyderabad.

6. Monthly Remuneration:

The Concurrent Auditors shall be paid a lumpsum consolidated remuneration of Rs 60000/- (for ex-officers who retired as TEGS-VI) Rs 50000/- (for ex-officers who retired as SMGS-V) and Rs 40000/- (for ex-officers who retired as SMGS-IV) without prejudice to the pension. They will not be entitled to any other perquisites / facilities / benefits etc. from the Bank.

7. Leave:

One day for each completed month. The leave can be accumulated for a maximum period of 6 days at a time and it cannot be carried over to the next year. There is no provision for encashment.

8. The retired officers shall follow the normal working hours applicable to the Branch.

9. No halting / Boarding & Lodging allowance is payable for attending the interview. However, travelling cost as per their eligibility on the date of retirement by shortest route will be paid.