



Financial Literacy Centre (Individual Counselor) Policy

Customer Relations Department
The South Indian Bank Ltd
Head Office, Thrissur

(Reviewed on 26.03.2019 as per DBR/CRD/S-308/2018-19)

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PART -A. Introduction

Financial Literacy Centres are the building blocks or the basic units that initiate the financial literacy activities at the ground level. RBI vide circular RPCD. FLC.No.12452/12.01.018/2011-12 dated June 6, 2012 and RPCD.FLC.No.7641/12.01.018/2012-13 dated January 31, 2013 has given detailed instructions regarding establishment of Financial Literacy Centres. Based on the RBI directive, SLBC of different states have identified ideal locations at block level for setting up of Financial Literacy Centres and allotted such centers to banks. SLBC Kerala has allotted 12 blocks in the state to our bank and we have sponsored Financial Literacy Centres in the allotted blocks.

Introduction of PMJDY and opening of accounts on a massive scale has ensured financial inclusion to a great extent. Yet, awareness about the benefits of formal banking products and providers, and the information to make choices that fit the financial needs of the individual are strikingly low, even among educated people. It is in this context, we have decided to strengthen our financial literacy initiatives, by entrusting the activity to individual counselors.

Our FLCs are branded under the name "SIB JYOTHIS". Financial Literacy Centres sponsored by our Bank is functioning presently in 12 Blocks in the state of Kerala and in 8 centres in the state of Tamil Nadu. Efforts are on to make them more efficient, responsive to the needs of the people and a policy document covering all aspects of Financial Literacy Centres has been prepared, giving due consideration to the revised guidelines on FLCs circulated by RBI vide FIDD.FLC.BC.No 18/12.01.018/2015-16 dated 14/01/2016 and FIDD.FLC.BC.,NO.22/12.01.018/2016-17, dated 02nd March 2017.

PART -B. Major Objectives of FLCs:

1. To provide financial counseling services in a non-intimidating environment using local languages.
2. To advocate advantages of connecting with the formal financial sector.
3. To provide education on financial planning, responsible borrowing, proactive and early savings, debt counseling, micro pension and insurance.
4. To educate about various financial products and services available from the formal financial sector.
5. To take up any other such activities that promotes financial literacy, awareness about banking services, financial planning and amelioration of debt related distress of an individual.

PART -C. Broad guidelines for FLCs:

1. The financial literacy efforts of FLCs will encompass basic issues like the need for saving and starting early savings, making use of bank services, linking borrowing with repayment capacity, timely repayment, insurance and pension.
2. The FLCs will conduct outdoor Financial Literacy Camps / Outreach Programmes as specified in clause “PART D (VI)” of the policy. For the purpose, the help of experienced NGOs or other govt. agencies may also be taken.
3. FLCs will be provided with training in every half year, to work as effective counselors. There would also be a system (KAT examination – Refer Clause D (V)) for providing periodic knowledge up-gradation on various banking products and services.
4. FLC Counselor is provided with Toll - Free helpline service (1800 425 1809 & 1800 102 9408) for seeking solutions to queries raised by customers. FLC Counselor can also contact our bank’s Customer Care Cell directly.
5. Bank would prepare material on above illustrative topics in local languages using stories and pictorial representations to disseminate information on various products and services along with matters that are of importance to customers. Soft copies of all materials would be shared with FLCs through their registered mail IDs.
6. FLCs should maintain record in the form of a register containing details (name, gender, age, profession, contact details, whether banked or un-banked, details of services availed etc.) of all the persons visiting the FLC to avail the services and the persons attending the outreach programmes conducted by them. FLCs are also to maintain separate registers for attendance, outreach programme, Inward & Outward letters, ensuring compliance to RBI guidelines.
7. The Head Office / Regional Offices of the bank would be monitoring the financial literacy efforts undertaken by the FLCs through periodic reporting and also by resorting to random on-site visits. They would periodically (at least twice in a year) undertake impact evaluation of their literacy efforts so as to make way for continuous improvement.

PART -D. Modalities for engagement/ recruitment of counselor for FLC (Financial Literacy Centre)

I. Eligibility:

I.1. Essential:

1. Retired Bank/Govt. Officer/Teacher or an individual with experience of handling deposits/ credit and having worked in environment connected to Financial Sector. Working professionals may not be considered.

2. Graduate / Post Graduate degree from a UGC recognized University. Exceptions can be allowed giving weightage to experience of the candidate in identical activities.

3. Candidate should have unblemished service record with high integrity and positive attitude having willingness to teach and learn.
4. Candidate should be able to work independently and should have computer knowledge, especially of programmes like MS Word, Power Point, and Excel and should be able to operate internet.
5. Initial engagement of the counselor shall be for 3 year subject to renewal on yearly basis with one year extension subject to satisfactory performance and compliance of guidelines.
6. The extension will be up to the maximum age of 68 years only.
7. Candidate should be well conversant with local language and English. Candidate knowing other languages are of added advantage.
8. Should be resident of the same or nearby district.

I.2. Desirable:

1. Officers with rural development banking background i.e. Agriculture Finance Officer / Rural Development Officer / Agriculture Officers converted to mainstream of banking / Lead District Managers and Faculty leaders / Faculty members of Training Centres / Colleges with specialization in Rural Development etc. shall be preferred

II. Age & Period of appointment:

The candidate shall be appointed on contract basis for a period of three years, subject to satisfactory performance which shall be evaluated by the department entrusted with the task, currently Customer Relations Department. Renewal may be considered at the sole discretion of the Bank in terms of extant policies and rules.

III. Contract Amount and Incentive Scheme:

The remuneration of the FLC shall be a fixed consolidated amount, within the ceiling prescribed as remuneration to FLC, by the department entrusted with the task, currently Customer Relations Department, from time to time. No other allowances / reimbursement of expenses will be admissible.

However, Incentives in the form of Non- monetary Benefits may be provided to FLC counselors, if the work performed by them is found to be exceptionally good.

IV. Compliance and Reporting

The FLC counselor shall have to perform all the tasks as assigned vide guidelines of Ministry of Finance, NABARD and RBI issued from time to time on Financial Literacy. Further any reporting made or to be submitted shall be provided to the branches / Regional Office / Head Office (Copy, if any reporting already made) on monthly basis on or before 3rd of every month or as directed by bank. Reminders on submission of the same would not be entertained by the bank. *Note: Reporting format as per RBI guidelines attached as Annexure – 1*

V. Training and Knowledge Assessment

The FLC counselor have to attend the training programmes conducted by the Bank.
The details on the sessions would be intimated to counselors through registered mail ID's.

Further during training sessions, Knowledge Assessment Tests (KAT) would be held for the counselors ensuring FLCs are updated with current affairs, newly launched Govt Schemes and other happening in Financial Sector.

Note: - The Scores of the tests would be a major consideration for renewal or revival of the contract.

VI. Tailored Approach to Financial Literacy and conduct of Special Camps.

FLCs should identify different target groups at the ground level and conduct camps for a homogenous audience so that there could be more focus and in depth transmission of financial education.

The revised approach of FLCs on conduct of camps shall be as follows:

FLCs to conduct a total of 10 camps per month as mentioned below, covering minimum 600 participants.

a. **2 special camps in two Grama Panchayath (once every fortnight).**

- FLCs may utilize the posters and flyers prescribed by RBI for propagating the UPI and USSD platforms. The focus of the camp should be on literacy through demonstrations of UPI and *99# (USSD). People should be encouraged to register and get on board the digital platforms.
- The calendar for each quarter (6 camps per quarter) may be prepared in advance by each FLC and shared with the SLBC and the Regional office concerned of RBI.

b. **8 camps covering all of the following target groups:**

- Farmers
- SHGs
- Micro and Small Entrepreneurs
- Senior citizens
- School children

PART -E. Selection Procedure:

- a) Financial Inclusion Cell (FIP Cell) shall issue notice of recruitment (draft format attached as **Annexure II A** to policy) to respective Regional Office / Branches (mapped in accordance with area of District and Block) for display in notice Board and inviting applications.
- b) The Financial Literacy Counselor shall be selected based on the recommendations received from the Branch and Regional Office which shall be further screened by interviews (Telephonic and Direct) conducted by Customer Relations Department - FIP Cell.

- c) The format for Application form and Interview Assessment Mechanism is attached as **Annexure – II B & C**. The final score obtained by each candidate shall be disclosed if requested
- d) The selected candidates shall be issued with Letter of Appointment with validity of 10 days for execution of agreement. Incase candidate does not fulfill obligations as provided for in Letter of Appointment, the same shall be deemed to be void resulting in cancellation.
- e) The updated list of FLCs shall be published in our corporate website for information of all stakeholders.

PART -F. Terms and Conditions:

1. The counselor will be required to sign a consultancy contract on stamp paper valued as per local Stamp Act.
2. The contract period is kept for 3 year (Renewed every year). However, Counselor can be terminated by giving one months' notice from either side.
3. Counselor has to be present at the Centre between 10 A.M. to 5 P.M. on all bank working days of the locality or as directed by Bank from time to time. **Counselor has to mark attendance by visiting the base Branch on a daily basis.**
4. The Bank may carry out background checks of a counselor on a case to case basis / or for all Counselors at any point of time for its records.
5. Counselors are to refrain from marketing/providing advice regarding investment in insurance policies, investment in securities, value of securities, purchase/ sale of securities, promoting investment in bank's own products.
6. Counselor is NOT to promote the products of the parent bank; he should maintain arms length relationship with the parent bank as well as other bank branches in that district or locality.

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FLC Outreach Programme / Camp Report

Date:

FLC Code (as per RBI)	Name of FLC	Contact No of FLC

S.No	Date of programme / camp	District	Block	Village	No of participants	Stakeholders present (LDM/DDM/NGO/Others)	Target / Specific Group Addressed

1. Mention the topic discussed in the meeting:

2. Total expenses incurred:

3. No: of Meetings / Trainings attended by the counselor as directed:

4. No : of Programmes, wherein materials were distributed:

5. No : of Programmes, wherein mapped Branch / Regional Office staff participated:

6. Important Suggestions and feedback from the participants (if any):
 - a.
 - b.
 - c.

Signature of Financial Literacy Counselor
(FLC)

ANNEXURE II A

SIB JYOTHIS – FINANCIAL LITERACY CENTER

Recruitment for the Post of FLC Counselor in SIB JYOTHIS (The South Indian Bank Ltd Sponsored Financial Literacy Center)

IMPORTANT: LAST DATE OF RECEIPT OF APPLICATION: (DATE)

Applications are invited from Retired Bank employees OR Govt Officers OR Teachers OR an individual having worked in environment connected to Financial Sector and are below the age of 68 years as on (date), as Counselors of SIB JYOTHIS (**The South Indian Bank Ltd Sponsored Financial Literacy Center**) established in the below mentioned blocks.

S. No	Name of District	Name of Block

A. JOB PROFILE

1. To provide financial counseling services in a non-intimidating environment using local languages.
2. To provide education on financial planning, responsible borrowing, proactive and early savings, debt counseling, micro pension and insurance.
3. To educate about various financial products and services available from the formal financial sector.
4. To take up any other such activities that promotes financial literacy, awareness about banking services, financial planning and amelioration of debt related distress of an individual.

B. ELIGIBILITY CRITERIA

9. Retired Bank/Govt Officer/Teacher or an individual with experience of handling deposits / credit and having worked in environment connected to Financial Sector. Working professionals may not be considered.
10. Candidate should not exceed 68 years of age as on (date).
11. Candidate should be able to work independently and should have computer knowledge, especially of programmes like MS Word, Power Point, and Excel and should be able to operate internet.
12. Candidate should be well conversant with local language and English. Candidate knowing other languages are of added advantage.
13. Should be resident of the same or nearby district.

C. SELECTION PROCEDURE

The eligible candidates will be called in for interview and the final decision in this regard would be at sole discretion of the bank.

D. SERVICE CONDITIONS

The candidate shall be appointed on Contract basis for a period of three years (renewed every year), subject to satisfactory performance which shall be evaluated by the department entrusted with the task, currently Customer Relations Department. Renewal may be considered at the sole discretion of the Bank in terms of extant policies and rules.

E. CONTRACT AMOUNT AND INCENTIVE SCHEME

1. Consolidated Monthly Pay of Rs. ()
2. No other allowances / reimbursement of expenses will be admissible.
3. Incentives in the form of Non- monetary Benefits may be provided to FLC counselors, if the work performed by them is found to be exceptionally good.

F. PERFORMANCE MONITORING AND TERMINATION OF CONTRACT

The performance of the Counselor will be reviewed monthly / quarterly and the bank may decide to terminate the contract of service if the performance of the Counselor is not found satisfactory. Apart from this, either of the parties at its sole discretion can terminate the contractual appointment by giving notice of one month in advance during the contract of service.

G. SUBMISSION OF APPLICATION

Interested Candidate may apply by submitting to the respective branch, the filled in application form (Annexure II B), made available at the bank branch. Last date for receipt of application is (date). Applications will not be entertained beyond the stipulated date. Incomplete applications will be rejected.

Note: While applying for the post, the applicant should ensure that he/she fulfills the eligibility and other norms mentioned above and that the particulars furnished are correct in all respects. In case it is detected at any stage of recruitment that a candidate does not fulfill the eligibility norms and / or that he/ she has furnished any incorrect / false information or has suppressed any material fact (s), his / her candidature will automatically stand cancelled. If any of the above shortcoming(s) is / are detected even after appointment, his / her contractual appointment is liable to be terminated without any notice.

**AUTHORISED OFFICIAL
SIB JYOTHIS**

District	
Block	

Annexure – II B

APPLICATION FORM
APPOINTMENT OF FINANCIAL LITERACY COUNSELOR

- Name of applicant:
 - Date of Birth (DD-MM-YYYY) / Age:
 - Address with Contact details:
-

Affix Recent
Photograph
and Sign
across the
photo

Email Mob..... Landline:

- Educational Qualification:

Sr. No	Name of Degree	Name of Institution / University	Consolidated Mark / Score / Grade

- Languages Known (Tick the Appropriate):

Sr. No	Language	Reading	Writing	Speaking
1	English			
2	Malayalam			
3	Tamil			
4.	Other (Specify)			

- Work Experience (Previous/Current job):

Sr. No	Name of Institution	Year/s of Experience	Designation

➤ Computer/Internet Knowledge (Tick the Appropriate):

MS Office Tally ERP Internet Browsing Others (Specify)

➤ Banking Knowledge (Tick the Appropriate):

Deposit Products Credit Products Services Others (Specify)

➤ Bank Relationship

Sr. No	Name of Bank	Account Number	Products / Services availed

➤ Availability of space for FL Center (seating capacity of minimum 10 members):

Yes No

➤ References:

Sr. No	Name	Name of Organization/Institution and its Designation.	Mobile Number

Disclaimer

I certify that the information contained in this application is correct to the best of my knowledge. I understand that to falsify information is grounds for refusing to hire me, or for discharge should I be hired. I also acknowledge abiding by the rules and regulation as specified in Financial Literacy Policy of the bank, which rules may be changed, withdrawn, added or interpreted at any time, at the bank's sole option and without prior notice to me.

Applicant Signature with Name & Date

Place:
Date:

Candidate No:	
Total Score	/100

FLC Interview - Criteria Score Card

Rules:

- 3 Dimensional Focus: Communication, Knowledge, Personality Traits & Family background.
- Total Score is out of 100; Each Sub Criteria is provided with Score maximum of 5.
- The Passing Score would be at Banks Discretion; Decision taken by the bank would be final.

- Dimensional Focus Evaluation:

A. Communication Skills

S.No	Particulars	Score (Max 30)
1	Interaction	
2	Professional vocabulary	
3	Language Quality	
4	Fluency	
5	Presentation	
6	Language Known	
Total		

B. Knowledge & its application:

S.No	Particulars	Score (Max 30)
1	FLC – Subject Matter & FLC Policy of Bank	
2	Banking Knowledge and Background	
3	Govt Initiatives / Schemes	
4	Current affairs	
5	Conceptual ability/ Intellectual thinking	
6	Qualification and experience	
Total		

C. Personality Traits & Family background:

S.No	Particulars	Score (Max 40)
1	Openness to Experience (Experience/Challenge Seeking)	
2	Conscientiousness (Aim/Mission/Objective)	
3	Agreeableness (Trust/Helpful Nature/Cooperative)	
4	Extraversion (Positivity/Energy/Social exposure)	
5	Neuroticism (Emotional Stability – Temper & Impulsiveness)	
6	Leadership Ability	
7	Decision Making Ability	
8	Family Background & Support	
Total		